

# SHESA COOPERATIVE CREDIT UNION (SHESACCU)

COOP-BOD – MFI CAT ONE

P.O BOX \_\_\_\_\_ YAOUNDE

CENTRE REGION – CAMEROON

Tel. 677669579 email mbohtenengang@yahoo.com

## COMMUNIQUE

The Ordinary session of the Board of Directors (BOD) of SHESACCU for the 2<sup>nd</sup> quarter of 2022 held on Saturday 06 August 2022 in the BOD room of the head quarters in Yaounde to review performance of the quarter and project the activities of the 3<sup>rd</sup> quarter of the year.

The BOD examined all the issues on the Agenda and after due deliberations arrived at the following salient resolutions and recommendations amongst others:

- The BOD set a chronogram of 24 months within which to meet up with all the requirements for complete affiliation with CamCCUL and accreditation with COBAC.
- The BOD resolved to open a SHESACCU Branch in Douala very soon and thus recommended that the BOD members resident in Douala take all necessary dispositions to facilitate the operationalization of the said branch within the shortest possible timeframe.
- The BOD approved the business partnership offer from SB Remint, a money transfer firm based in the UK, and recommended that management open negotiations for the signing of a partnership agreement as soon as possible.
- Mindful of the strong and persistent push from more and more Shesans (especially the young Mishés) the BOD authorizes that SHESACCU exceptionally call for a fresh round of shares taking.
- The BOD recommended that SHESACCU obtains vital and multifaceted space for business promotion during the upcoming Golden Jubilee celebrations of Shesa.

On the whole, the BOD noted that inspite of the stiff competition in the sector SHESACCU was experiencing a steady growth in turn over and balance sheet and thus recommends a more vigorous campaign for savings to sustain the momentum.

Consequently the BOD fervently appeals to members to take advantage of the Term Deposit facility to save heavily, take smart loans and at all times, patronize their Credit Union to higher profitability levels.

**Done in Yaounde, the 12 August 2022**

