



Economic Research Group

Extending the Frontiers of Knowledge on Developing Economics

Economic Research Group

11th Annual General Meeting

Date: Wednesday, 30th December, 2015

Venue: ERG Conference Room, New DOHS Mohakhali, Dhaka-1206

Resolution of the 11th Annual General Meeting of ERG

The 11th Annual General Meeting of ERG was held at ERG conference room in Dhaka. The meeting was attended by the following members:

- Wahiduddin Mahmud
- Sajjad Zohir
- S.M. Ashiquzzaman
- Mohammed Helal Uddin
- Atonu Rabbani &
- Minhaj Mahmud

The meeting was chaired by Professor Wahiduddin Mahmud, Chairman, ERG. The agenda of the meeting was approved by the chair and the meeting adopted the following resolutions:-

Agenda 1: Presentation of the Report by Executive Director.

Dr. Sajjad Zohir, Executive Director, ERG, reported summary of the ERG activities for the period between February 2015 and December 2015.
(Attachment # 1)

Resolution 1: The meeting reviewed the summary of the ERG activities and approved the Executive Director's report as it is.

Agenda 2: Presentation of the Audit report by the Treasurer

M. Helal Uddin, Treasurer, ERG presented the audit report 2015 to the members. He highlighted the following facts.

Current Assets as of 31st January 2015:

Cash at Bank (Bank Asia)	Tk. 813,928.00
Foreign Currency USD 4741.41	Tk. 365,089.00
Cash in Hand	Tk. 30,233.00
FDR	Tk. 9,083,391.00
Security Deposit (Unadjusted with the landowner)	Tk. 68,750.00
Total	Tk. 10,361,391.00

Current Liabilities as of 31st January 2015:

Project fund account	Tk. 1,027,991.00
Loan from projects	Tk. 3,753,624.00
Total	Tk. 4,781,615.00

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Shahidul
12 April, 2016
Chairman // Executive Director // Treasurer



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ERG current fund (Asset – Liabilities) Tk. 5,691,026.00

Fixed Assets as of 31st January 2015:

At cost	Tk. 1,580,270.00
Less: Depreciation	Tk. 1,329,173.00
Net cost of tangible assets	Tk. 251,097.00

Resolution 2: The meeting approved the Audit Report 2015 without any changes.

Agenda 3: Appointment of the audit firm for the financial year 2015-16.

For the past eleven years, M.A. Quader Kabir & Co., Chartered Accountants, gave their sincere supports as an audit firm for our organization. We are informed that Mr. Quader Kabir, Chief of the Firm, is severely ill and may not recover. We are also informed that the firm may have to go through reorganization in the event of a fatal outcome.

Given the uncertainty with the status of the previous audit firm, and due to urges expressed by the ED and other members to introduce changes in audit firms at regular time intervals, several firms were contacted and their status reviewed. It is proposed that “Aziz Halim Khair Choudhury”, [ADDRESS] be appointed audit ERG accounts for the financial year 2015-16.

Resolution3: The Governing Body approved and appointed “Aziz Halim Khair Choudhury” to audit ERG accounts for the financial year 2015-16.

Agenda 4: Discussion on issues relating to reorganization of ERG.

Resolution 4: The Executive Director mentioned the proposed amendment of the Article of Association to the General Body member and requested all to review the recommended changes. The meeting agreed that they will finalize the changes of Articles of Association at the next AGM will be held in 2016.

Agenda 5: Miscellaneous

Resolution 5:

The meeting ended with a vote of thanks from the Chair.



Chairman / Executive Director / Treasurer

12 April '16