

## **Meeting of the Governing Body**

### **Economic Research Group**

**Meeting No: 2017-18/1**

Date: Saturday, July 29, 2017 at 5.00 pm

Venue: ERG Conference Room, 2<sup>nd</sup> Floor, House # 304, Lane # 19/B  
New DOHS, Mohakhali, Dhaka-1206, Bangladesh

#### **Attended by**

Wahiduddin Mahmud  
Sajjad Zohir  
Mohammed Helal Uddin  
Atonu Rabbani

The meeting of the Governing Body was held at ERG new premise (2<sup>nd</sup> Floor, House # 304, Road # 19/B, New DOHS, Mohakhali, Dhaka-1206) on Saturday, 29<sup>th</sup> July, 2017 at 5:00 pm.

#### **Agenda of the meeting (# 2017-18/1):**

Agenda 1: Updates on resolutions taken during the previous Governing Body meetings (No. 2016-17/4, Dated: June 17, 2017)  
(Resolution attached)

Agenda 2: Authorizing Executive Director to open FDR account with financial institutions (banks and NBFI) not exceeding a face value of Tk. 2,000,000 (Taka Twenty Lac only) at the time of opening the account.

In all such case, the signatories are:

- Wahiduddin Mahmud, Chairperson
- Sajjad Zohir, Executive Director
- Mohammed Helal Uddin, Treasurer
- Atonu Rabbani, Member

Agenda 3: Approval of ERG's contract with the World Bank Group to undertake the study on "Baseline Surveys to Track and Document Government Service Delivery Mechanism for BICF Program Phase II". The work will be done in association with Or-Quest, and the total value is expected to be in the range of USD 218,000 (US Dollar Two Hundred and Eighteen Thousand only). Dr. Sajjad Zohir will be the Research Coordinator, and team members include Professor Wahiduddin Mahmud, Dr. M. Helal Uddin, Md. Iqbal Hossain and A.N.M. Saleque.

  
 Chairman / Executive Director / Treasurer

Agenda 4: Approval of ERG's contract with the World Food Programme to undertake the project on "Strengthening Analysis and presentation of social security-related data in 2016 HIES of BBS". The total value of the contract is expected to be in the range of USD 30,000 (US Dollar Thirty Thousand only). Dr. Sajjad Zohir will be the Research Coordinator. Other members of the team include, Professor S.R. Osmani, Dr. Atonu Rabbani and Adnan Fakir.

Agenda 5: Miscellaneous

The image shows a purple ink signature of a person, likely a high-ranking official, over a circular logo. The logo contains the letters 'BBS' and the text 'BOARD OF DIRECTORS' and 'BANGLADESH BUREAU OF STATISTICS'. Below the signature, the text 'Chairman / Executive Director / Treasurer' is printed.

**Resolutions of the meeting (# 2017-18/1):**

Resolution 1: The minutes of the Governing Body Meeting No. 2016-17/4, Dated: June 17, 2017, were discussed and reconfirmed without changes

Resolution 2: The Meeting decided to open a fixed deposit account of Tk. 1,000,000 (Taka Ten Lac only) at the time of opening the account with the Trust Bank, The current practice of including the following four signatories during opening of an account, with provision for two to transact will continue, The signatories are:

- Wahiduddin Mahmud, Chairperson
- Sajjad Zohir, Executive Director
- Mohammed Helal Uddin, Treasurer
- Atonu Rabbani, Member

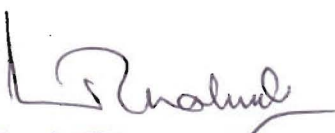

Resolution 3: The Meeting authorized the Executive Director (Dr. Sajjad Zohir) to open FDR account, in future, with any of the six financial institutions (banks and NBFI) listed below, for deposits not exceeding a face value of Tk. 2,000,000 (Taka Twenty Lac only) at the time of opening the account. The financial institutions are,

- Mutual Trust Bank
- Trust Bank
- Prime Bank
- Bank Asia
- IDLC
- Lanka Bangla

The meeting also decided to continue with the current practice of including the following four signatories during opening of an account, with provision for two to transact:

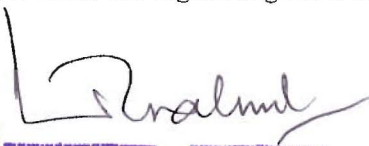

- Wahiduddin Mahmud, Chairperson
- Sajjad Zohir, Executive Director
- Mohammed Helal Uddin, Treasurer
- Atonu Rabbani, Member

Resolution 4: The meeting approved ERG's contract with the World Bank Group to undertake the study on "Baseline Surveys to Track and Document Government Service Delivery Mechanism for BICF Program Phase II", which ERG will undertake in association with OrQuest. The total value of the contract is in the range of Tk. 1,75,00,000 (Taka One Crore Seventy Five Lac only), and ERG overhead will be

  
 Chairman / Executive Director / Treasurer

around Tk. 16 lac, 15% of the honoraria part. Dr. Sajjad Zohir will be the Research Coordinator, and the ERG team members include Professor Wahiduddin Mahmud, Dr. M. Helal Uddin, Md. Iqbal Hossain, A.N.M. Saleque and Mr. Touhid uz Zaman. The Meeting also authorized Dr. Zohir to finalize the financial agreement with OrQuest, who will administer the questionnaire survey.

- Resolution 5: Given renewed interest to engage ERG, the Meeting approved the initiative to engage with the World Food Programme to undertake the project on "Strengthening Analysis and presentation of social security-related data in 2016 HIES of BBS". The total value of the contract is expected to be in the range of USD 30,000 (US Dollar Thirty Thousand only), or its BDT equivalent. A minimum of 15% on net project budget will be retained for ERG overhead. Dr. Sajjad Zohir will be the Research Coordinator. Other members of the team include, Professor S.R. Osmani, Dr. Atonu Rabbani and Adnan Fakir.
- Resolution 6: The meeting congratulated Dr. Zohir for organizing the Summer Conference.
- Resolution 7: The ED briefed the Meeting on his employment and salary policy, whereby the salary of senior researchers would be commensurate with the expected earning of the individual's from various projects. The Meeting expressed hope that a more comprehensive plan will be placed at the upcoming AGM.
- Resolution 8: The meeting congratulated Dr. Zohir for organizing the Summer Conference.

**Economic Research Group  
Minutes of the Governing Body**

**Meeting No: 2017-18/2**

Date: Saturday, September 9, 2017 at 4.00 pm

Venue: ERG Conference Room, 2<sup>nd</sup> Floor, House # 304, Lane # 19/B  
New DOHS, Mohakhali, Dhaka-1206, Bangladesh

**Attended by**

Wahiduddin Mahmud  
Sajjad Zohir  
Mohammed Helal Uddin  
A K Enamul Haque  
Ainun Nishat  
Atonu Rabbani  
Minhaj Mahmud


The meeting of the Governing Body was held at ERG new premise (2<sup>nd</sup> Floor, House # 304, Road # 19/B, New DOHS, Mohakhali, Dhaka-1206) on Saturday, 9<sup>th</sup> September, 2017 at 4:00 pm under the Chairperson of the ERG.

**Agenda of the meeting (# 2017-18/2):**

- Agenda 1: Updates on resolutions taken during the previous Governing Body meetings (No. 2017-18/1, Dated: July 29, 2017)  
(Resolution attached)
- Agenda 2: Updates on project activities [several decisions required: final approval of the projects, contract with Org-Quest for BICF, contract with variable salary, data confidentiality, etc.]
- Agenda 3: Bank specific fixed deposits.
- Agenda 4: Audit report for the financial year 2016-2017.
- Agenda 5: AGM date and venue fixation.
- Agenda 6: Miscellaneous

**Resolutions of the meeting (# 2017-18/2):**

- Resolution 1: The minutes of the Governing Body Meeting No. 2017-18/1, dated July 29, 2017, were discussed and reconfirmed with minor changes in contract values in the two projects mentioned separately in Resolution 4 and Resolution 5. The second sentence will read as "The total value of the contract is BDT 17,597,703.00 (One

  
Chairman / Executive Director / Treasurer  
*Sajjad Zohir*



crore Seventy-Five Thousand Ninety-Seven Thousand Three only), inclusive of ERG overhead and payments to be made to Org-Quest for survey and inputs to survey design. Similarly, the second sentence in Resolution 5 will read as “The total value of contract is BDT 2,383,950.00 (Taka Twenty-Three Lac Eighty-Three Thousand Nine Hundred Fifty only).”

- Resolution 2: The ED briefed the Meeting on progresses in BICF-Survey project under negotiation with WB Group. The Executive Director, who is also the Team Leader of the said project, is authorized to negotiate and sign work order and / or sub-contract with Org-Quest for the BICF-Survey project.
- Resolution 3: The meeting reconfirmed its past decision (Resolution # 3, Meeting # 2017-18/1) that the Executive Director is authorized to open FDR account, not exceeding a face value of Tk. 20,00,000.00 (Taka Twenty Lac only), with any one of the following financial institutions: Mutual Trust Bank, Trust Bank Limited, Prime Bank, Bank Asia, IDLC and Lanka Bangla. It was also reaffirmed that the FDR accounts would be opened in the names of following four members of ERG Governing Body, two of whom would be required as signatories during encashment of the FDRs. The four members are:
- Wahiduddin Mahmud, Chairperson
  - Sajjad Zohir, Executive Director
  - Mohammed Helal Uddin, Treasurer
  - Atonu Rabbani, Member
- The meeting further decided that one of the two signatories will be either the Chairperson or the Executive Director of ERG.
- Resolution 4: The Audit Report for the financial year 2016-17 was discussed and the Body approved and decided to submit it to the General Body meeting for their approval.
- Resolution5: The meeting decided to hold the AGM on 30 September 2017 at 3:30 pm, and decided that the venue will be the ERG Conference room at New DOHS, Mohakhali.
- Resolution6: The ED informed that Ministry of Commerce finally approved our proposal of amendment of AoA, with minor revisions. The Meeting decided to place the revised AoA for endorsement of the forthcoming AGM.
- Resolution 7: The meeting ended with the Chairperson thanking the Executive Director for the work accomplished.

   
Chairman / Executive Director / (if any)  


# Economic Research Group

## Minutes of the Governing Body

Meeting No: 2017-18/3

Date: Saturday, December 23, 2017 at 4.00 pm

Venue: ERG Conference Room, 2<sup>nd</sup> Floor, House# 304, Lane # 19/B  
New DOHS, Mohakhali, Dhaka-1206, Bangladesh

### Attended by

Wahiduddin Mahmud  
Sajjad Zohir  
Mohammed Helal Uddin  
Minhaj Mahmud  
Atonu Rabanni

The meeting of the Governing Body was held at ERG new premise (2<sup>nd</sup> Floor, House#304, Road# 19/B, New DOHS, Mohakhali, Dhaka-1206) on Saturday, 23<sup>rd</sup> December, 2017 at 4:00 pm. under the Chairperson of the ERG.

### Agenda of the meeting (# 2017-18/3):

Agenda 1: Updates on resolutions taken during the previous Governing Body meetings  
(No. 2017-18/2, Dated: September 9, 2017)

Agenda 2: Updates on new appointments

Agenda 3: Updates on finance

Agenda 4: Updates on Projects

Agenda 5: Updates on non-Project activities

Agenda 6: Miscellaneous

   
Chairman / Executive Director / Treasurer



### **Resolution of the Meeting (#2017-18/3):**

#### **Resolution 1:**

The minutes of the previous Governing Body meetings (No. 2017-18/2, Dated: September 9, 2017) was reconfirmed.

#### **Resolution 2:**

The Meeting was informed about Asad Khan Priyo's appointment on a part-time basis as a Senior Research Fellow at ERG from 1 January 2018 for a period of one year. His current employer, North South University authorized the remunerative engagement with ERG. Priyo will be paid a monthly salary of Tk. 75,000 per month. All members welcomed the decision of the Executive Director.

#### **Resolution 3:**

The meeting was informed of books purchased using the credit card. The last purchase amounted to USD 17.24 (Seventeen UD Dollars and Twenty Four cents). The meeting made no observation on the subject.

#### **Resolution 4:**

Updates on progresses made with the WBG project on seven baseline surveys on G2B services were given by the ED. Since the assignment was awarded to ERG's bid in association with OrQuest, and the latter is responsible for undertaking the field surveys, the Meeting authorized the Project Coordinator Sajjad Zohir to formally negotiate the tasks with OrQuest for a total contract value not exceeding Tk. 65 lacs.

#### **Resolution 5:**

The Meeting congratulates Atonu Rabbani and Sajjad Zohir for hosting the ERG Winter Conference 2018.

   
Chairman / Executive Director

  
Sajjad Zohir



# Economic Research Group

## Minutes of the Governing Body

Meeting No: 2017-18/4

Date: Thursday, January 11, 2017 at 3.30 pm

Venue: ERG Conference Room, 2<sup>nd</sup> Floor, House# 304, Lane # 19/B  
New DOHS, Mohakhali, Dhaka-1206, Bangladesh

### Attended by

Prof. Wahiduddin Mahmud  
Dr. Sajjad Zohir  
Dr. Mohammed Helal Uddin  
Dr. Minhaj Mahmud  
Dr. A.K. Enamul Haque  
Dr. S.R. Osmani

The meeting of the Governing Body was held at ERG premise (2<sup>nd</sup> Floor, House#304, Road# 19/B, New DOHS, Mohakhali, Dhaka-1206) on Thursday, 11<sup>th</sup> January, 2018 at 3:30 pm. The meeting was chaired by Professor Wahiduddin Mahmud.


### Agenda of the meeting (# 2017-18/4):

Agenda 1: Updates on resolutions taken during the previous Governing Body meetings  
(No. 2017-18/3, Dated: December 23, 2017)

Agenda 2: Updates on Administrative and Financial issues

Agenda 3: Leave of Chairperson

Agenda 4: Miscellaneous

  
Chairman / Executive Director  
Sajjad Zohir

**Resolution of the Meeting (#2017-18/4):**

**Resolution 1:**



The minutes of the previous Governing Body meetings (No. 2017-18/3, Dated: December 23, 2017) was reconfirmed.


**Resolution 2:**

The Meeting was informed that Mr. Saleque, Chief Administrative Officer, had secured the endorsement on amendments to ERG's Article of Association from the Ministry of Commerce and progress is being made at RJSC. He has also sorted out pending files with the Tax Department for TY 2015-16. The Meeting expressed thanks to Mr. Saleque's efforts.

**Resolution 3:**

The meeting was informed that the Chairperson will go abroad for personal reasons. If there are matters requiring his involvement, it is decided that he may be consulted via email or any other electronic means of communication.

   
Chairman / Executive Director



# **Economic Research Group**

## **Minutes of the Governing Body**

**Meeting No: 2017-18/5**

Date: Monday, May 07, 2018 at 1:30 pm

Venue: Bamboo Shoot Restaurant, R.M Centre (1<sup>st</sup> Floor) 101, Gulshan Avenue,  
Gulshan-1, Dhaka-1212, Bangladesh

### **Attended by**

Prof. Ainun Nishat

Dr. Sajjad Zohir

Dr. Mohammed Helal Uddin

Atonu Rabbani

Dr. Minhaj Mahmud

Dr. A.K. Enamul Haque

The meeting of the Governing Body was held at Bamboo Shoot Restaurant, R.M Centre (1<sup>st</sup> Floor) 101, Gulshan Avenue, Gulshan-1, Dhaka-1212 on Monday 7<sup>th</sup> May, 2018, at 1:30 pm. Since the Chairman of ERG was absent, all present agreed to have Professor Ainun Nishat chair the meeting.

### **Agenda of the meeting (# 2017-18/5):**

**Agenda 1:** Choose a chairman for the meeting (in case ERG chairman is absent).

**Agenda 2:** Updates on resolutions taken during the previous Governing Body meetings (No. 2017-18/4, Dated: January 11, 2018)

**Agenda 3:** Updates on Administrative and Financial issues

**Agenda 4:** Financial contract with ORG-Quest Research Ltd for undertaking field survey under BICF2-IFC project



**Agenda 5:** Salary contract with Dr. Sajjad Zohir


**Agenda 6:** Summer Conference

**Agenda 7:** ERG submitted an RFP on "Addressing Market Demand through Agent Banking: Lessons Learnt (BFP-B project)" in association with Org-Quest Research Ltd.

**Agenda 8:** Miscellaneous

*Sajjad Zohir* *Ainun Nishat*

 Chairman / Executive Director / Treasurer



### **Resolution of the Meeting (# 2017-18/5)**

**Resolution 1:** The Meeting expressed deep condolence to Professor Wahiduddin Mahmud, Chairman, ERG, and his family at the sad and untimely demise of Ms. Simeen Mahmud.

**Resolution 2:** The minutes of the previous Governing Body meetings (No.2017-18/4, dated January 11, 2018) was reconfirmed. The members were informed on ERG submission of 'Amendment of the Article of Association' to RJSC, and on the lack of progress in the completion of the process.

Following a brief presentation by the ED, the meeting reviewed the summary of recent ERG activities and financial status, and the following resolutions were approved.

**Resolution 3:** The Meeting was briefed about the progress of IFC-sponsored G2B surveys where ERG and OrQuest are partnering. The governing body had agreed in an earlier meeting to the joint participation in the bid and to sharing of the fund to be received via ERG account. In the backdrop of those consents, the Meeting took the following resolutions:

**Resolution 3A:** The Meeting approved post-facto the financial agreement signed by the ED-ERG with OrQuest (copy of the Agreement is attached).

**Resolution 3B:** It was noted that the total value of the contract with the IFC is BDT 17,597,703 (Taka One Crore Seventy Five Lac Ninety Seven Thousand Seven Hundred Three only), BDT 6,500,000 (Taka Sixty Five Lac only) of which is Org-Quest's share. Given the anticipated irregularity in fund disbursement and the need to carry forward the field work, the Meeting approved the proposal to re-route Tk. 2600000 (Taka Twenty Six Lac only) OrQuest during 2017-18 financial year, and re-route the rest (Tk. 3,900,000) during financial year 2018-19 on the assumption that all funds will be received by then.

**Resolution 4:** Given the terms of contract offered to Dr. Sajjad Zohir, his project involvements were reviewed in January 2018. Subsequently, his monthly salary has been enhanced by the Chairman from BDT 250,000 to BDT 300,000 (Taka Three Lac only). The meeting endorsed the decision and suggested that the details on days of project involvements, as was included in the first offer, should not be included in an offer letter.

**Resolution 5:** The 4<sup>th</sup> summer conference on Economic Research will be held during July 2018 at ERG premises and the conference will be coordinated by Dr. Asad Karim Khan Priyo under the guidance of the ED. The Governing Body agreed with the initiative.

**Resolution 6:** The Governing Body agreed in principle to participate in competitive bidding by submission of RFP.

**Resolution 7:** The Governing body has discussed the formation of a core research team at ERG. The details are however left to the ED.

*Sajjad Zohir* *Asad Karim Khan Priyo*



Chairman / Executive Director / Treasurer