

**Minutes of 2023 Annual General Meeting  
King's College Old Boys Association of North America  
Held via Zoom Video Conference  
June 25, 2023**

**1. Call to Order:**

The 2023 AGM was called to order by KCOBANA President, Dr. Valentine Odife at 2:10PM. Who welcomed everyone followed by a brief introduction and run through of the agenda.

**2. Approval of 2022 AGM Minutes:**

The 2022 AGM minutes was shared with members before the start of the 2023 AGM. Board Chairman- Yele Aluko then moved the motion for ratification that was seconded by Akaose Ibeaji, and adopted without objection.

**3. 2023 Financial Reports:**

**Financial Position: Total Assets: \$69,047.31**

**Gala Specific:** Treasurer- Rasheed Ojuko gave a summary of expenses for the org so far, which was mainly Gala focused as our big event of the year was approaching.

Total expenses including venue, catering, set up, cocktail bar, DJ, photographer, violinist, videographer, and other entertainment came up to **\$59,000**.

While funding received was at **\$42,725** and pending about **\$18,250**. For a total of **\$60,975**. The message was clear to the Exco and Gala Committee to double up on collection efforts to ensure a successful gala.

**\*\*** Major commentaries on finances came from Board members requiring transactions (especially membership dues and gala revenue) to be itemized, and advised Treasurer to use an accrual accounting reporting standard.

**4. Update on Scholarship Fund:**

Vice President- Ogom Enwenwa gave a quick update on the scholarship awards. As we received between 7 to 10 competitive applications. Ogom mentioned in his review he will be doing a thorough review considering weight around NECO, WAEC, JAMB, Continuous assessment, Leadership, and student involvement. KCOBANA will select the top 2 out of the featured applications presented by Ogom, and announced at our Gala in July.

**5. Upcoming Gala:**

The board and general body were very pleased with gala efforts from Exco, considering the upscale Smithsonian venue, and the sense of organization brought in by event planner- Mimi Ebichi. The awardees for this year's gala included- Prof. Robert Efimba, Olumide Akpata ESQ, Audu Maikori, and Richard Mofe- Damijo (Honorary given his teaching days at KC).

Obinna Eruchalu encouraged the Exco to strategize and do better with membership dues drive as the investment from the board members was expected to yield more than the resulting 8 paid members.

Board Chairman- Yele Aluko asked further questions on logistics, entertainment, and cocktail selection to ensure all basis were covered and we are prepared for the Gala and reunion.

#### **6. Adjournment:**

Dr. Valentine Odife thanked everyone for attending and encouraged everyone to show up at the Gala. Yele Aluko moved for adjournment at 3:15PM and seconded by Prof. Rob Efimba.