

**Minutes of 2024 Annual General Meeting King's College Old
Boys Association of North America Held via Zoom Video
Conference November 17, 2024**

Time: 14:10 EST

Attendance:

- **Board Chairman:** Dr. Yele Aluko
- **President:** Dr. Val Odife
- **Members:** Bayo Oyewole, Nelson Adeyele, Alexander, Onyebuchi Okeke (BuchiLaw), Adesiji Gbade-Alabi, Donald Odogwu, Muiyiwa Idowu, Iberedem Ekure, Obinna Eruchalu, Charles Dike, Richard Namme (Gala Committee Chair), Feyijimi Adegbohun, Omotayo Okusanya, Seyi Adegoroye, Osita Ugwu, Osita Nweze, Saheed Folami and 17 unregistered members also joined during the meeting

1. Call to Order

The meeting was called to order by President Val Odife. He welcomed everyone and gave a brief introduction and run through of the agenda.

2. Approval of 2023 AGM Minutes:

The minutes from the 2023 AGM were reviewed and approved. Dr. Yele Aluko moved the motion for ratification and was seconded by Onyebuchi Okeke.

3. President's Report

- The President expressed gratitude to the Board and members for their trust and continued support of the Executive Committee (EXCO).
- He reaffirmed the EXCO's commitment to positioning KCOBANA for self-sufficiency, operational efficiency, sustainable growth, and enhanced service to alumni in North America and King's College Lagos.
- The President reported on the successful hosting of the Alumni Reunion Gala at the Smithsonian African American Museum Institution, Washington, D.C.:
 - Record attendance of over 270 participants.
 - One of the highest levels of individual and corporate fundraising in the Association's history.

- Success attributed to the strategic and disciplined work of the newly instituted Fundraising division by the Gala Committee.
- He announced the establishment of a first-of-its-kind King's College Lagos–Smithsonian educational partnership:
 - \$2,500 donation was made to the organization to support King's College students' participation in the Teach for Africa History and Literature program.
- The President announced that planning is underway for the 2025 Alumni Gala, to be hosted at the Space Center in Houston, Texas.
- He emphasized the importance of continued member engagement, timely payment of dues, and fulfillment of scholarship pledges.
- The President reported that through clearer value propositions and focused leadership, over \$18,000 in donations for King's College-related projects passed through KCOBANA during the year.
- He highlighted KCOBANA's continued role within the broader KCOBA ecosystem, including:
 - A ~~N~~\$2.5 million contribution toward King's Week activities.
 - Annual \$2,000 scholarships awarded to two senior students of King's College Lagos.
- The President thanked the Board for approving and supporting the EXCO initiative to modernize the KCOBANA website:
 - Resulting in improved communication, increased membership enrollment, streamlined dues and donations, and enhanced public engagement.
- The President concluded by reminding members that the Association's long-term success depends on collective ownership, shared responsibility, and sustained commitment from all members.

4. 2024 Financial Report

- **Treasurer Update:** Feyijimi Adegbohun to take over as full Treasurer following the stepping down of the primary treasurer.
- **Revenue:** \$34,500 from corporate donations, \$1,610 in membership dues, \$1,600 in services, and \$200 in scholarship donations. Total membership dues and services amounted to \$3,210.
- **Expenses:** \$18,920 for philanthropic projects, \$6,500 deposit for the 2025 Gala, and \$1,010 for website software.
- **Net Operating Revenue:** \$9,113.57.
- **CD Deposit:** \$54,000 with a 7-month maturity, aiming for a \$100,000 target.

5. Scholarship Fund Update

- Two students, Inioluwa Israel and Obinna Obianigwe, each received \$1,000 based on their essays and academic achievements.
- The award was presented in September by KCOBs Dr. Olumide Olawoye and Engineer Ayo Mesele.
- The equivalent value of the scholarship in Naira is approximately 1.5 million Naira.

6. 2025 Gala Planning

- **Date:** May 17, 2025, with pre-Gala activities on May 16.
- **Budget:** \$73k with the goal of donations and ticket sales to exceed the budget
- **Activities:** Reunion celebrations for the Classes of 1995 (30th) and 2005 (20th).
- **Ticket Sales:** Prices will increase closer to the event; committee focused on selling tables and securing sponsorships.
- **Venue:** Space for 2,500 attendees.
- **Partnerships:** Working with local schools to involve students and inspire future alumni.

7. Approval of New Officers

- **Second Vice President:** Adesiji Gbade-Alabi (Class of 1997)
- **Assistant Secretary:** Nelson Adeyele (Class of 2006)
- **Treasurer:** Feyijimi Adegbohun (Class of 2010) Motion to approve the new officers was supported by Bayo Oyewole and seconded by Richard Namme. Each new officer introduced themselves and expressed their commitment to their roles.

8. Any Other Business

- **Gala Table Sign-ups:** Members, including Dr. Yele Aluko, Bayo Oyewole, and Taiwo Okusanya, committed to purchasing tables.
- **Sponsorship Packets:** Richard Namme confirmed the committee is working on sponsorship materials.
- **Fundraising:** Tayo Okusanya suggested using the Gala as an opportunity to raise funds for the scholarship and other projects. He also suggested that the organization should create a video for the Gala to inspire donations.
- **WhatsApp Group:** Nelson reminded attendees to update their contact information on the KCOBANA member list.

9. Closing Remarks

President Val thanked the attendees for their support, reiterated the goals for the upcoming Gala, and asked the board to assist in fundraising efforts. Dr. Yele Aluko also thanked the team for their efforts in organizing the event.

The meeting was adjourned at 15:15, following a motion by President Val and seconded by Charles Dike.