NEXT MILLIONAIRE CO-OPERATIVE

Minutes of the Quarterly General Meeting

Second Quarter 2026

Date: July 12, 2026 | **Time:** 10:00 AM | **Venue:** Co-operative Hall, Dhaka

Chairperson: Md. Rafiqul Islam | **Secretary:** Fatima Begum

Members Present: 47 out of 52 registered members (90.4% attendance)

Agenda

1. Call to order and welcome remarks
2. Approval of minutes from the previous meeting (Q1 2026)
3. Review of Q2 financial performance
4. Fleet expansion update — 3 new vehicles acquired
5. Proposed member dividend for 2025
6. Election of audit committee for FY 2026-27
7. Any other business
8. Adjournment

Proceedings

1. Call to Order

The Chairperson called the meeting to order at 10:15 AM. A welcome address was delivered thanking members for their continued support and participation.

2. Approval of Previous Minutes

The minutes of the Q1 2026 meeting held on April 10, 2026 were read and approved unanimously. No corrections were proposed.

3. Financial Performance Review

The Treasurer presented the Q2 financial summary. Total revenue for the quarter was BDT 1,420,000 (16% above budget). Fleet rental income remained the largest contributor at BDT 980,000. Operating expenses were within budget at BDT 265,000. The net surplus for Q2 was BDT 1,155,000.

4. Fleet Expansion Update

The Fleet Manager reported that three new Toyota Axio vehicles were acquired in May 2026 at a total cost of BDT 2,850,000. All three vehicles have already been leased to members under the driver program. The fleet now stands at 15 vehicles with plans to add 3 more by December 2026.

5. Member Dividend Proposal

The board proposed a 12% dividend on member share capital for FY 2025, amounting to BDT 546,000. The proposal was discussed and will be put to vote at the Annual General Meeting in August 2026. Members expressed satisfaction with the proposed rate.

6. Audit Committee Election

The following members were elected to the Audit Committee for FY 2026-27: 1) Md. Kamal Hossain (Chair), 2) Sharmin Akhter, 3) Abdul Karim. The committee will serve a one-year term.

7. Any Other Business

A member raised the possibility of introducing a health insurance scheme for members. The board agreed to form a sub-committee to study the feasibility and report back at the next meeting.

8. Adjournment

The meeting was adjourned at 12:30 PM. The next quarterly meeting is scheduled for October 11, 2026.

Md. Rafiqul Islam
Chairperson

Fatima Begum
Secretary