

Limited Attendance Shareout Procedure

Shareout procedure—normal conditions:

SOCIAL FUND

- ▶ *Decide use of remaining Social Fund*

MAIN FUND

- ▶ *Maximize cash to the extent possible before shareout* (full repayment of loans, liquidation of assets)
- ▶ *Reduce member savings as needed to offset debts* (loans, fines, Social Fund outstanding loans or Social Fund late contributions)
- ▶ *Calculate the shareout multiplier*
- ▶ *Calculate each member's share*
- ▶ *Divide available cash* and give members money
- ▶ *Establish a list of outstanding debts* if full repayment was not possible

IF NOT ALL LOANS ARE REPAYED

- ▶ *Do a partial shareout* on the basis of available cash

Limited attendance shareout procedure (limits on members present, or fragile individuals cannot attend nor send representatives from their household)

PRIOR TO THE SHAREOUT MEETING

- ▶ *The Chairperson gets ideas from members* by phone on how to use the SF balance, OR
- ▶ *Members share their suggestions* for the use of SF with those who will attend the shareout meeting
- ▶ *Members* with outstanding debts to the group (loans, fines, Social Fund outstanding loans or Social Fund late contributions) *ensure their funds are sent to the group*
- ▶ *The group liquidates its assets*

AT THE SHAREOUT MEETING

- ▶ *The Management Committee* (Chairperson, Secretary, Treasurer, Money Counter, three Keyholders) *and at least three ordinary members must be present*
- ▶ *The members present decide on the use of the SF balance*, taking into account the ideas gathered before the meeting
- ▶ *Use the 5.1 shareout form* that shows final and adjusted (reduced) savings balances

- ▶ *Calculate individual shares* on the basis of available cash, and calculate the sum of shares to ensure the available cash is sufficient
- ▶ *Members present sign the shareout form* to acknowledge the cash received (or any amount still due to the group)
- ▶ *Members who formally represent other members receive their money* and sign on their behalf (including for any debt owed)
 - ◆ As desired, the money for non-attending members can be put in sealed and signed envelopes
- ▶ *If members can rotate attendance in the same sitting, the C-S-T-MC must stay* to validate the payouts and signatures
- ▶ After all members (or their representatives) have received their money and signed the shareout form, the *Management Committee signs the form* and a picture of the form is taken to disseminate to members.
- ▶ Any remaining *cash is counted, recorded and locked in the cashbox*