



Venue: ISACA -Vidyavihar, Mumbai

Date: Saturday, September 24, 2016

Time: 2:00 PM onwards

Attendance Details: MC Members 2015-16

No	Name	Designation	Present	
			Yes	No
1	Mr. Vaibhav Patkar	Immediate Past President	Y	
2	Mrs. Geetha Murugesan	President	Y	
3	Mr. Rajendra Bhalerao	Vice-President	Y	
4	Mrs. Latha Sunderkrishnan	Secretary	Y	
5	Mr. Sameer Saxena	Treasurer	Y	
6	Mr. Pranay Kochar		Y	
7	Mr. Shankar Gawade		Y	
8	Mrs. Aruna Mehta		Y	
9	Mr. Janak Majithia			N
10	Mr. Ravikumar Ramachandran			N
11	Mr. Santosh Satam			N
		Total	8	3

Special Invitees present for the meeting in Advisory role were Past Presidents of the chapter –

Mr. Anjay Agarwal

Prof. Venugopal Iyengar

Mr. Shashin Lotlikar

Mr. Anand Shenoy

Mr. Pramod Nayak – Nomination Committee Chairperson 2016.

Proceedings of the meeting

1. By-laws have to be revised and revised and should be approved in a separate General Body Meeting sometime in January 2017. Latest Bye-laws to be updated to the chapter website. All MC members who get elected to the Chapter Board should read and understand the by-laws.
2. All Monthly expenditures (income/expenses) should be summarized by the treasurer and this should be discussed in the subsequent MC meeting each month.
3. MC meeting can be held every 2nd Saturday of the month, throughout the year. Additional MC meetings can be held if required.
4. MOM (Minutes of MC meeting) of MC meetings should sent within 7 days of the meeting, to all the MC members. If any MC member have queries/issues with the minutes sent, they should take it up and discuss the same in the subsequent MC Meeting.
5. Each MC member should update all other MC members on their current responsibilities for the chapter, prior to a MC meeting by email. All such updates of MC members should be discussed in the MC meeting.
6. The signatory to the cheques issued ISACA Mumbai chapter, should reflect the current office bearers. Currently it needs to be changed within 15 days after the election which is scheduled in Oct 2016.
7. All vouchers should be prepared by office staff. This should be validated by the person responsible for the event. This then should be approved by any office bearer. The cheque should be signed by two other office bearers who have not approved this expenditure.
8. Bill from the Gift Vendor to be obtained by Mr. Pranay by next week.
9. It was resolved unanimously that; last three years' expense details would be audited as a Special audit. Mr. Shashin Lotlikar to recommend an independent auditor for this activity.
10. Accountant – Mr. C K Shanbaug should be appointed for the next consecutive 3 years. Appointment letter to be issued to him immediately.
11. Sponsorship Amounts received for last three years in the respective conference, to be shown in the 2015-2016 Annual Report.
12. 2015 AGM minutes to be updated by the Secretary (Mr. Pranay Kochar) at that point of time. The following needs to be included in the 2015 AGM minutes - "General Body is to be called to explain further details of conference and workshop expenses. This would conclude the AGM which has been adjourned as of today".
13. 2016 EGM minutes to be updated with the following – "Those present in the meeting, have approved the Annual Accounts. For Sponsorship fees pending, Following Action can be taken –

Special Managing Committee (MC) Meeting on September 24, 2016 (Saturday)

1. Send an email to the Organization; 2. Escalate to Senior Management; 3. After some time if there is no favorable action, then discontinue them from participating in future events”.
14. It was decided that ISACA Mumbai Chapter will support Other Organization in promoting their events as supporting or Knowledge Partners. This will be decided on a case to case basis where there should be mutual benefits to ISACA Members and the Chapter. The respective MOU should be discussed in the MC meeting and MC to pass a resolution on a case to case basis for the particular organization. The validity of the MOU should be for a year.
15. Huge Funds lying in Savings accounts of ISACA Mumbai Chapter need to be invested in Fixed Deposits, so that ISACA Mumbai chapter can earn higher interest in the amount. Currently, 15 lakhs balance can be retained in the savings accounts and the remaining amount can be moved to fixed deposit accounts. The Existing office bearers would complete this activity in the next 15 days.
16. There is a large amount of money paid as penalty and interest on taxes due to late payment. This can be avoided in future. The accountant appointed needs to add all the TDS and Service Tax amounts to be paid for the month and should deposit the same every month before the 7th and 6th respectively of the next month. This may be an approximate amount not necessarily the exact amount. This would reduce the amount of late payment fees and interest if there are any.
17. Mr. Ashit Dalal and Prof. Venugopal Iyengar requested Chapter office to speak in the Conference. For the ISACA conference, prominent speakers from the industry and sponsor speakers were invited. Mr. Ashit Dalal, however , spoke at the chapter meeting in 2015-16.
18. Mr. Anand Shenoy has requested Mr. Pranay Kochar to discuss along with Mr. Sameer and resolve the point on setting apart of 24.80 lacs with the Accountant Mr. C.K. Shanbhag and Statutory Auditor Mr. Melmane and get to a closure.

Ms. Geetha Murugesan
President

Ms. Latha Sunderkrishnan
Secretary