

# **Report of the SATurn workshop with Support Associations, Members, Board and Staff**

**7-8 June 2005, Bonn, Germany**

## **Session I, Tuesday, June 7, 2005**

### **Focus of Phase 1: Quality, transparency and participation**

In his function as chair person of the SATurn steering committee, Harry Derkx welcomed all participants. He briefly recalled that the SATurn process started last year in Romania because of the need that was felt by both the Support Associations and the Board to “review and assess the existing structures of the Support Associations in order to define their role and determine adequate structures for their future within Oikocredit”. As the process so far was explained in the SATurn interim report (distributed in Bonn, attached as Annex I) Harry stressed that for the steering committee the three key elements of the SATurn process are quality, transparency and participation.

### **Listening to the Support Associations, other members, board and staff**

Matti Straub, facilitator of the workshop, continued by explaining that as an external consultant, he does not give any solutions but helps to develop a meaningful process. During this first phase, no decisions have been taken nor any conclusions drawn. The steering committee has most of all been listening and trying to create a common understanding of the process, mainly amongst the Support Associations. Metaphorically speaking, the steering committee has so far been building the keel of the boat. The meetings in Bonn now provided the Steering Committee with an excellent opportunity to also include the other members of Oikocredit and its Board and staff in a more active way.

### **Sharing the hot issues and delicate topics**

Matti shared the 52 “hot issues” that resulted from the workshops held so far. To illustrate some of the issues, discussions and delicate topics from these workshops, Harry Derkx and Annette Hermann-Winter did two sketches that caused quite some laughter amongst the public.

### **Finding consensus about common hot issues**

The last but most important part of this first session was the validation process of the hot issues: the participants were invited to split up in groups of three and to mark those issues that they found most important or where they would like to have more information or discussion. Because each group had together five dots to indicate the importance and another five to call for more information or discussion, the groups had to discuss the issues amongst each other and reach consensus on the ones they wanted to mark. Hence, a lively atmosphere arose which was the basis for the second session that took place the next morning.

## **Session II, Wednesday, June 8, 2005**

### **Discussing hot issues brings forth relevant questions and aspects**

The second session of the workshop gave the participants the opportunity to choose one of the hot issues and discuss it in small groups. Each group wrote down the most important elements of their discussion on flip-charts that were displayed at the end, so that all participants could see the outcome and the steering committee has additional input for their next steps.

In the plenary part at the end of the session it was remarked that indeed existing meetings should be used as much as possible and that the process should concentrate on the members, using a direct approach. Another recommendation was to categorize the issues according to the "level" or country of the various Support Associations, in order to take their different realities into account. Also this workshop had brought up the important question whether a general "constitution" should be developed for all Support Associations or whether they could all go their own way.

### **Input is welcome and helps to create the further process (information gathering and discussions)**

Harry Derkx closed the workshop by thanking all the participants for their important input. The first phase - making an inventory of all the "hot items" involved - has now been finished. The steering committee will process the results of this workshop and send a report to all members with the minutes of the AGM.

Phase 2, the more creative phase, starts now. During its next meeting in September, the steering committee will select the most important "hot issues" and thereafter work them out into concrete recommendations in cooperation with internal as well as external experts. Support Associations and members will hear from the steering committee after their meeting again and will be involved and informed as much as possible. Their suggestions and reactions are very welcome throughout the process.

### **Recommendations to the Board and AGM June 2006**

As was the case with the Futura process, these recommendations will be submitted to the board for approval in June 2006 and thereafter the final result will be presented to the AGM. However, the acceptance of the final report and recommendations does not mean that everything is set, to the contrary: this will be the start of implementing together the recommendations concerning the role and function of the Support Associations.

## **Annex I: Interim report of the SATurn steering committee**

### **Introduction**

Both Support Associations and the Board decided last year that there is a need for a "FUTURA process" for Support Associations in view of the important position of Support Associations within Oikocredit (they are the most important providers of share capital), their big variety (in terms of size, age, background and culture) and the challenges they face. The project was called SATurn and following the Board decision of June 2004, a SATurn Steering Committee was established, consisting of Ms. Annette Hermann-Winter (Germany) and Mr. Edgar Hielema (Canada) as representatives of the Support Associations, Mr. Harry Derkx (Netherlands) and Mr. Gerhard Novy (Austria) as representatives of the Board and Mr. Ben Simmes on behalf of the International Support Office (ISO). The Steering Committee appointed Ms. Mirjam de Niet from ISO as its Secretary.

### **Terms of Reference**

During its first meeting on October 21-22 2004, the Steering Committee defined its Terms of Reference and drafted a time frame and budget. Please refer to Annex I for the time frame.

### **Objective**

Facilitating the process of reviewing and assessing the existing structures of the Support Associations in order to define their role and determine adequate structures for their future within Oikocredit, in compliance with the organisation's goals, objectives, plans and programmes.

The result of this process and recommendations will be presented in a final report at the AGM 2006.

### **Main steps**

The objective will be reached in two main phases:

1. Evaluation of the history, current structure, operating procedures and communication structures of the Support Associations by involving stakeholders and experts. (Report at the AGM 2005)
2. Working out a vision, strategies and the main objectives of Support Associations for their future within Oikocredit. (Final report at the AGM 2006)

### **Methodology**

The Support Associations are complex and multi-faceted organisations with different histories, cultural backgrounds, stakeholders and legal situations. In order to respect the importance and diversity of Support Associations, it is necessary to have a highly participatory process, which will include:

- Workshops
- Questionnaires
- Interviews
- Other appropriate methods

The Steering Committee will make as much as possible use of planned events like ESA, ISA, Board meetings and meetings of members to involve stakeholders when and where possible.

It was decided to involve the services of a Swiss external consultant who is familiar with Oikocredit (he facilitated the selection of Tor Gull as Managing Director) to assist the Steering Committee in designing the process and to implement specific tasks, especially facilitating interviews and workshops, processing the results of the first phase and reflecting on next steps to take. Through this support we aim to ensure that creativity in the process is used as much as possible and that communication with the stakeholders is facilitated.

## **Phase I activities**

Thus, the Saturn process consists of two phases:

### **I: June 04 – June 05**

Phase I is mainly used to make an inventory of the current situation (structure, work and problems/dilemmas of Support Associations) and to ensure the involvement of the Support Associations, but also of other Oikocredit stakeholders (members, board and staff) and preferably some outsiders as well.

### **II: June 05 – June 06**

Phase II serves to work out concrete recommendations and scenarios around the “hot issues” that have been identified during phase I, with resource persons from both inside and outside the Support Associations and Oikocredit. Based on the final report of the Steering Committee, the Board and AGM will then decide on the future role and function of the Support Associations and possible changes during their meeting in June 06.

Being still in phase I, the Steering Committee gathered information in several ways, trying to involve as many Support Associations as possible. It decided deliberately to work as much as possible with workshops and personal dialogues with several Support Associations and other stakeholders. This interactive approach does not only produce mere facts and figures but also indicates where persons within and between Support Associations agree and where they have different opinions.

The most important sources of information have been the five workshops described below. Moreover questionnaires have been sent out to those Support Associations that were not represented at the meeting of the European Support Associations (ESA) and additional interviews have been conducted.

Apart from calling upon the participation of the Support Associations through the workshops and questionnaires, the Steering Committee has informed all Support Associations by sending out three reports about its work (in November 2004, March and April 2005, the last report being the minutes and results of the ESA-workshop).

### ***Meetings of the Steering Committee***

As already mentioned, the Steering Committee used its first meeting on October 21-22 2004 mainly to define its Terms of Reference and make a general planning for the two-years process. On 17 and 18 February 2005 the Steering Committee held its second meeting to discuss the outcome of the 4 pilot workshops and prepare the main workshop during the ESA meeting. Also time was used for clarifying the process that the steering committee will follow from this meeting onwards until the end of the SATurn project in June 2006. Both these meetings took place at the office in Amersfoort.

Before and after the workshop at the ESA-meeting the Steering Committee (except for Edgar Hielema) gathered as well to discuss the workshop and steps to be taken before June.

### **Pilot workshops**

In January and February 4 “pilot” workshops were held with 8 Support Associations in preparation of the workshop with all European Support Associations in Lausanne. These pilot workshops served to gain more insight in the different structures, needs, questions and objectives of the Support Associations in order to make an adequate review and to better design the further steps of the process. For this purpose not only board or staff members from the Support Associations were involved, but also some other supporters of Oikocredit related to the Support Associations, such as private investors, church investors, journalists and persons from befriended organisations (fair trade, development organisations, etc.).

The participating Support Associations were selected by size, age and location. Consultant Matti Straub was the facilitator of all workshops except for Canada where a local consultant was hired to reduce costs. In each workshop a member of the Steering Committee was present as well.

Country and date	Participating SAs	Participants	Member of SC
22/1/05 Germany	- Baden-Württemberg - Hessen-Pfalz	20 (12 insiders, 8 outsiders)	Annette Hermann-Winter
24/1/05 The Netherlands	- Oikocredit Netherlands - VOOC (Belgium)	12 (11 insiders, 1 outsider)	Harry Derkx (Mirjam de Niet)
02/2/05 France	- France Est - Ile de France & Ouest - Méditerranée	11 (9 insiders, 2 outsiders)	Gerhard Novy
5/2/05 Canada	First Oikocredit Canada	15 (9 insiders, 6 outsiders)	Edgar Hielema

The main result of the pilot workshops was a list of 44 “hot issues” that can be categorized under the following 6 headings: Organisational structure of Support Associations; Identity of the Support Associations; Growth/speed; Investors; Products – portfolio; External factors.

#### **ESA workshop (02/04/05)**

The purpose of the ESA-workshop was not only to make an inventory of the different situations and the “hot issues” concerning the Support Associations, but also to find common ground and make sure that the Support Associations are involved in the process.

The SATurn committee has taken notice of all remarks and comments made during the workshop and is now working them out in preparation of the workshop for Support Associations, members and Board in June.

#### **Next steps**

The next steps of the SATurn steering committee will be to get input from all Support Associations that were not present at the ESA in Lausanne and from some more outsiders. Thereupon a workshop for the International Support Associations, members and the Board will take place in June in Bonn so that they can give their own input and validation of the hot issues identified so far.

Based upon all inputs, the Steering Committee will draft a shortlist of hot issues that need to be elaborated both internally and with external experts in order to develop and propose concrete recommendations about the future role and function of the Support Associations for both Board and AGM in June 2006

The Steering Committee is convinced that also during the second phase of the process the input of the Support Associations will be indispensable and will therefore continue to inform and involve them as much as possible.

**May 2005**

**On behalf of the Steering Committee,  
Mirjam de Niet, Membership and Investments Officer  
(Secretary to the Steering Committee)**

## Annex I: Time frame of the SATurn process

SC=Steering Committee

When	What	Who (where)
21-22 October	Drafting ToR, budget, time frame	SC (Amersfoort)
28-30 Nov. '04	Approval Terms of Reference, Time Frame and Budget	Board (Sweden)
Jan.-mid Feb'05	Workshops with 4 Support Associations	Consultant and one representative of the SC
Mid Feb. '05	Results of workshops	Consultant in combination with SC
17-18 Feb. '05	First analysis of results and preparation of follow up activities like ESA workshop, workshop with Board, members, consultation of outsiders.	SC with Consultant (Amersfoort)
Febr-June '05	Consultation of other stakeholders like churches, regional managers, ISO staff and also outsiders (legal advisors, fund managers, organizations that have a mixture of volunteers and paid staff)	SC to arrange
1-3 April '05	ESA workshop	SC with Consultant (ESA, Lausanne)
7-8 June '05	Workshop with all members and Board	SC with Consultant (Bonn)
9 June '05	Presentation to AGM	SC (Bonn)
12-14 Sept. '05	Working out draft vision	SC (Amersfoort)
October '05 – February '06	Working out vision in specific themes like investment products, organizational structure, financial sustainability, ...	SC to arrange (interviews, phone conference, in-depth discussion with invitees)
21-26 Nov. '05	Update to Board	Board (Philippines)
Feb. '06 (date to be set)	First draft of final report, draft recommendations	SC (Amersfoort)
March '06	Sharing and discussing draft report with ESA	SC (ESA)
June '06	Presentation and Decision on final report	SC, AGM (Boston)

## **All members meeting with board and staff**

**8 June 2005, 20.00 – 21.30 hrs**

Moderators: Lars-Olof Hellgren (Development Fund of the Swedish Churches) and Jill Martin (Board Member - Canada)

Minutes: Mirjam de Niet (ISO)

Lars-Olof Hellgren opened the meeting by welcoming the participants. He remarked that as a member, he greatly appreciated this type of meeting that made closer contact between members, board and staff, possible. He stressed that this meeting was meant as an opportunity for sharing and discussion, and not decision-making.

As a result of the All Members Meeting the following agenda items were proposed and agreed upon:

1. Project approval process
2. Travel subsidies
3. Investment criteria
4. Balance MFIs/other projects
5. Development bond fund
6. MFI market
7. Others

### **1) Project approval process**

As direct members from Tanzania and Lebanon had expressed their concern regarding the delay in presenting a project and receiving approval or rejection for this proposal, the members recommend that:

1. *The approval process should be completed within 12 months;*
2. *Board and management make available the number of proposals reviewed and the rejection rate of such proposals.*

Eduardo Pietra (Board) replied that there is already a policy in place to reduce the time between submission, approval and disbursement. A lot has been achieved, and usually it takes only a few months to approve/disburse a project.

The Board had approved a particular project in Tanzania, with certain conditions. There was a delay because of the time it took to meet these conditions. Sometimes political problems hinder Oikocredit's work. This was the case in Lebanon.

Tor Gull (Managing Director) added that in fact Oikocredit had even more ambitious goals to address this concern: approvals within two weeks after submission. However, delays in disbursement are often beyond the control of Oikocredit, as project partners must come up with the required legal documents. Currently more staff with legal expertise is hired, both at the international offices as well as in the regional offices in an attempt to speed up the process, but there is still a lot that is beyond Oikocredit's control.

Oikocredit has started to gather statistics about these processes, including the number of projects that are rejected or approved. However, at the moment these statistics do not include projects that have been turned down at the regional level and not submitted to ISO.

## **2) Travel subsidies**

Membership recommends that:

*The Board review the level of travel and accommodation subsidies made available to members from Latin America, Asia and Africa in order to increase their participation in the AGM.*

Tor Gull replied that last year the travel grant policy was liberalized: for this year's AGM, 20 seats with a subsidy of EUR 1,000 were available. Even though this had been communicated in several ways, there were less than 20 applications.

## **3) Investment criteria**

The members request that:

*The Board inform them about investment criteria used to evaluate MFIs, especially regarding ways in which they evaluate sustainable social impact generated by MFIs.*

Phyllis Kibui (Chair person of the Board) explained that there is a checklist available that is used to screen MFIs before Oikocredit finances them. From her own 15 years experience with MFIs, Phyllis is familiar with the difficulties of assessing social impact. The Board has been discussing how statistical analysis could contribute. So far, Oikocredit has mainly used impact assessments done by third parties, but has also started to initiate impact assessments itself. Some MFIs have very detailed databases to keep track of their beneficiaries (including their families, etc.) but it is not possible for Oikocredit to do the same for all the MFI project partners. Instead, some examples are used and made available as impact assessment reports.

Erik Heinen (Director Credit Operations) added that the Regional and Country Managers check the compliance of MFIs with Oikocredit's mission and criteria. This cannot be shown with figures. Currently Oikocredit is developing a system of social performance indicators, which can be shared at the next meeting.

Karl Rechsteiner (Oikocredit deutsche Schweiz) stressed that information is crucial for the promotion of Oikocredit's work and developing its profile. The recently published "position paper" about Oikocredit and microfinance gives some strong arguments for the uniqueness of Oikocredit in this field, which should be used in PR work:

1. Thanks to its regional and country offices, Oikocredit has a strong presence in rural areas, whereas many other financiers only/mostly reach out to urban MFIs;
2. Oikocredit often provides local currency loans, which answers an important need of MFIs (other financiers use mainly hard currencies);
3. Oikocredit does not only finance the some 200 top MFIs that most other financiers give credit to, but also the smaller and younger ones, including NGOs.

In today's meeting the Board had indeed stressed the importance of these very same points.



#### **4) Balance in Oikocredit's project portfolio**

Members request:

*Information on how the Regional Managers ensure they achieve an appropriate balance between investments made into MFIs and other project partners.*

Tor Gull replied that the Board had also discussed this question today. There are several reasons for the importance of microfinance for Oikocredit, one of which is simply the momentum that currently exists. In fact, Oikocredit was more or less already involved in microfinance 30 years ago, before the word had been invented. With one loan to a MFI we can reach many productive enterprises.

MicroRate, an American rating agency for microfinance, has published a report about its analysis of several MFI financiers. It concluded that Oikocredit's MFI portfolio is much more diversified in comparison to other organizations, both in its global spread as well as its diversity in organizational types (Oikocredit finances a whole range of organizations with microfinance programmes, varying from NGOs and credit cooperatives to registered banks).

From a financial point of view, Oikocredit's MFI portfolio is very stable and does not need to be balanced with other projects. However, from a mission point of view, we need and want to continue to finance projects in other sectors as well because there is still a big need for our loans. An important part of our mission can be fulfilled through financing these projects, which is where we started our work after all. Moreover, enterprises that have become too big for MFIs but are still unable to access normal banks need Oikocredit to bridge this gap.

#### **5) Oikocredit Development Bond Fund**

In response to the ISO proposal to set up an Ethical Investment Fund, the Support Associations with a strong majority at its meeting (30 in favour; 1 abstention; 1 against) and All Members at a subsequent meeting, recommend:

*That Oikocredit explores the development of additional investment instruments, but expresses the following concerns regarding the proposal under discussion:*

- 1. The proposal does not provide sufficient detail about the terms offered by the fund;*
- 2. The Support Associations need additional time to review the proposal;*
- 3. Such a fund may weaken the brand of Oikocredit;*
- 4. The fund may discourage private investors;*
- 5. If such a fund is set up, it should provide a strong link with current Oikocredit shares.*

*In addition, Membership requests the Board to make available the market research it may have initiated to explore the need for such a fund.*

Albert Hofsink (Director Finance and Administration) expressed his willingness to explain some technicalities of the fund (many details were still unknown when the proposal to the Support Associations was written). It should be noted that we already manage such a fund (the Long Term Investment portfolio or LTIP), but now the new

aspect is that we will offer a limited group of church (-related) members a chance to pool some of their investments with Oikocredit, in an ethically managed portfolio. Although other SRI funds exist, this fund is unique because of its development character. The return will be market-related.

Tor Gull explained that the main reason to offer this fund is the part of our mission (as defined in the Futura process) that reads “by challenging churches to share their resources through socially responsible investments”. There are many churches that cannot invest at all in Oikocredit shares or only for a small part because of their bylaws that oblige them to obtain a market-related return. Thus, they invest their capital through regular banks. Oikocredit wants to offer an alternative for this situation to its members.

The choice to make our own bond fund more widely accessible is only logical, as we have already successfully managed this fund for 8 years and the structure, including advisors, is already in place. Moreover, there will be no extra costs for Oikocredit; it will even give us some extra income in the form of management fees.

There has been no market research, because we do not want to market this product. Because of regulations it will only be offered within a limited circle. As this offer is still in the development stage and the fact that it did not involve start-up costs, did not justify a market research.

This fund will not be part of Oikocredit’s balance sheet.

The questions and reactions of the participants mainly came down to the fact that they did not want to link the name Oikocredit to such a fund. Also, given the fact that there are many “northern” banks and companies in Oikocredit’s present LTIP some wondered what the added value of this fund is in comparison to existing SRI funds.

Tor Gull replied that the contents of the fund are further being developed this year: we are more and more shifting towards investments in development (developing countries and development banks) instead of the general ones. Thus, the fund will really be development oriented and have the Ethibel label.

It is an essential part of our mission to “empower disadvantaged people with credit” so the offer of the Development Bond will not detract in any way from our project work. The Long Term Investment Portfolio is to maximize the funds not yet in the field to compensate for the lower income through our project work, so that we can actually increase the resources to projects.

Outsourcing is not an option, as others will have costs to develop the same structure (whereas we have it already in place) and will then of course also get the benefits.

Management and Board will take the concerns of the members into account when further working out the set-up of this fund and will provide them with more details in due time.

## **6) MFI market**

Members request:

*That the Board explore the role of Oikocredit in the top end of the MFI market, how we may partner with investment funds active in the top-end MFIs and give directions to Regional Managers on ways how they may compete in that market in their regions.*

Erik Heinen referred to studies that indicate that Oikocredit is the private investor that is reaching out to most of the rural MFIs and NGOs, mainly because of our local network. Thus, we are very well positioned in the lower section, which is exactly where we want to be!

The big MFIs should have a social mission and reach out to the poorest. Social and economic performance can go hand in hand.

As investments in MFIs (especially the top ones) contain a lower risk than our other project work, Oikocredit intends to reduce its long term investments and instead increase its financing to MFIs. The "level" of other projects will remain the same.

Oikocredit is currently not actively looking for cooperation with other banks.

Phyllis Kibui illustrated our position in the MFI market with the example of two MFIs in Benin, who stopped their negotiations with a Swiss company, because Oikocredit could offer them loans in local currency. This reduces the cost of lending for them, which will benefit their clients (because of lower costs the interest rates can go down as well).

Eduardo Pietra added that microcredit in itself is not good or bad, it is just an instrument. It is important to look at the mission, values and culture of a MFI and the size does not necessarily matter. Oikocredit must take these features of MFIs into account when deciding whether to finance a MFI or not. At the same time, Oikocredit should make sure that it keeps its special profile.

## **7) Other issues**

Matthias Paul (Niedersachsen-Bremen Support Association) suggested:

*That we use the experiences concerning the procedures of today's member meetings for next year. He proposed to have more time for the ISA and General Members meetings, namely the whole morning and afternoon until 16.00 hrs. Then there is a mid-day break (good for concentration!) during which two representatives of each meeting gather the issues for the meetings with Regional Managers and Board, as happened this year.*

Jill Martin thanked all the participants for a lively and productive meeting. She noted that the more participatory the meeting, the faster the time came to a close and apologised to anyone who felt they had not had sufficient time to be heard. In preparation for the AGM the next day, she concluded the meeting with the following prayer:

Lord,  
It is night.

The night is for stillness.  
Let us be still in the presence of God.  
It is night after a long day.  
What has been done, has been done;  
What has not been done, has not been done;  
Let it be.

The night is dark,  
Let our fears of the darkness of the world and of our own lives  
Rest in you.

The night is quiet.  
Let the quietness of your peace enfold us,  
All dear to us,  
And all who have no peace.

The night heralds the dawn.  
Let us look expectantly to a new day,  
New joys,  
New possibilities.

In your name we pray.  
Amen

**Attending:** Nils-Gunnar Smith (chair), Church of Sweden, Hans Hekkenberg, Council of World Mission, London, UK, Bishop George Saliba, Syrian Orthodox Church, Lebanon, Toni Franji, Middle East Council of Churches, Lebanon, Jo Jamieson, United Church of Canada, Hans Köbler, Missionswerk der Bayerischen Landeskirche, Germany, Godfrey Kibua, Methodist Church in Kenya, Israel Ole Karyongi, Evangelical Church in Tanzania, Diocese in Arusha Region, Victor Kasturi, Treasurer, CSI, Chennai India, Bishop Geddam Rakshanavandam, Worldwide Faith Missions of India, Huub Lems, Protestant Church in the Netherlands/CCME, Allan Wetzel CDT Foundation, South Africa, Ruben de Jare, TSPI Philippines, Ikechukwu Okorie, Christian Council Of Nigeria, Ernst Ludwig Vatter, Evangelical Church in Württemberg, Elizabeth Lukose, Medical Mission Sisters, Philippines, Lyn, Tae Sun, Presbyterian Church of Korea, Matthias Paul, Evangelisch- Lutherische Landeskirche Hannover/Diözese Hildesheim, Germany, Siegwart Kriebel, Evangelische Kirche Berlin – Brandenburg, Germany, Dr. Mani Jacob, AIACHE, New Delhi, India, A.G. Saramma, Jeypore Evangelical Lutheran Church, India, Birgit Weinbrenner, ISO, Amersfoort, The Netherlands

The chairman started the meeting and welcomed all participants of the meeting. The members introduced themselves and their organizations and churches

Minutes of last year's meeting, held in Romania were approved with some corrections.

- It was suggested that the status of shares held by members should be regularly sent to them
- Regarding the difficulty experienced by members from Africa, Asia and Latin America to attend annual meetings it was suggested that the Oikocredit secretariat and Board should reconsider the rules for travel and accommodation assistance and adjust them in a way that more members can attend such a meeting. The budget for traveling should be increased.
- Support Associations were requested to give full information about the membership and shares of all church members at all levels to the offices in Amersfoort
- Concerns were expressed about the time lag between the application of a loan and the project approval.
- Communication between Amersfoort and the members should be improved from the side of the members by regularly updating their addresses (especially the email – addresses)
- It was recommended that reports and statistics on the number of proposals submitted and of the number of projects accepted/rejected /postponed should be made available by the Regional Offices to members. Reasons for rejections may also be mentioned. Regional offices should counsel applicants and help them to improve the quality of their proposals
- It was unanimously agreed that the Oikocredit Sunday should be observed on 16<sup>th</sup> October 2005 or at any other convenient Sunday in October by all members, churches to spread the message of Oikocredit Sunday amongst their congregations. The Amersfoort office will send suitable worship and information material to the members.
- It was recommended that all members who attend the forthcoming WCC General Assembly in Brazil February 2006 should highlight the message and services of Oikocredit and make Oikocredit known and visible before the global community of

Christians being present at the Assembly. The Amersfoort Office will brief participating members about possibilities to bring Oikocredit on to the agenda.

- Mr. Nils Gunnar Smith was renominated as chairperson of the meeting of next year.

The meeting concluded with the reading of the minutes recorded by Dr. Mani Jacob. They were approved and a vote of thanks to the chairperson followed.

Bonn, 8.6.2005, Dr. Mania Jacob