

**EMPLOYEES' OLDAGE BENEFITS INSTITUTION,**  
**BOARD SECRETARIAT, HEAD OFFICE, KARACHI.**

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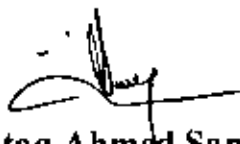
Dated 19-08-2010

All Departmental Heads,  
EOBI, Head Office,  
Karachi.

SUBJECT: APPROVED MINUTES OF 88<sup>th</sup>, 89<sup>th</sup> 90<sup>th</sup> And 91<sup>st</sup> BOT MEETINGS.

Enclosed please find herewith a copies of approved minutes of the 88<sup>th</sup>, 89<sup>th</sup>, 90<sup>th</sup> & 91<sup>st</sup> BOT Meetings held on 02-01-2010, 04-02-2010, 06-04-2010 & 25-05-2010, received from President BOT/Secretary, Ministry of Labour, Manpower & Overseas Pakistanis (Labour & Manpower Division), Islamabad for your perusal and record.

2. The compliance report on the decisions of the Board, taken in the above meeting, may please be sent to this secretariat at the earliest please.

  
(Mushtaq Ahmed Sammo)  
Secretary BOT, EOBI.

Encl: As above.

c.c.to:

1. SO to Chairman for information.
2. PS to DG(F&A) for information.
3. Office file.
4. Master file.

R/23/08/20

**MINUTES OF THE 91<sup>ST</sup> MEETING OF BOARD OF TRUSTEES OF  
EOBI HELD ON 25-06-2010 AT KARACHI.**

The 91<sup>st</sup> meeting of Board of Trustees of EOBI was held on 25<sup>th</sup> June, 2010 at 2:30 p.m. in the Board Room of EOBI, Head Office Karachi, to consider the following agenda:-

S. #	Agenda Items
01.	CONFIRMATION OF MINUTES OF 88 <sup>TH</sup> 89 <sup>TH</sup> AND 90 <sup>TH</sup> MEETING OF THE BOARD OF TRUSTEES.
02.	KEY NOTE ADDRESS BY THE CHAIRMAN, EOBI.
03.	DEALING IN REAL ESTATE PRIVATE V/S PUBLIC SECTOR (REVIEW OF BOT DECISIONS TAKEN IN 86 <sup>TH</sup> BOT MEETING DATED 26-10-2009.
04.	CONCEPT OF IN- HOUSE TRAINING.
05.	REQUIREMENTS OF MANPOWER AS PER RECENT RE-STRUCTURING.
06.	REVISED BUDGET FOR 2009-2010 AND PROPOSED BUDGET FOR 2010 - 2011.
07.	ANNUAL AUDITED ACCOUNTS FOR THE FINANCIAL YEAR 2008-2009
08.	APPOINTMENT OF STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2009-2010
09.	TO APPRAISE OF STATE BANK OF PAKISTAN, PROPOSAL FOR SETTING UP "MORTGAGE RE-FINANCE COMPANY".
10.	INVESTMENT IN STOCK MARKET/EQUITY PAST AND FUTURE.
11	REVIEW OF BOT DECISION FOR ESTABLISHMENT OF INVESTMENT AND FINANCE COMPANY.
12	(A) REPLACEMENT OF HIGH OPERATIONAL & MAINTENANCE OF VEHICLES. (B) AUTHORIZATION FOR 2 (TWO) ADDITIONAL VEHICLES & UPGRADATION OF SIX VEHICLES FOR EOBI
13	TO CONSIDER AND APPROVE PUBLICITY PLAN FOR CREATING AWARENESS AMONGST MASSES ABOUT EOBI
14.	ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR.




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2. The meeting was presided over by the Federal Secretary, Ministry of Labour and Manpower/ President, BOT of EOBI. The following attended the meeting:-

- |     |  |                |
|-----|--|----------------|
| 1.  | Mr. Tariq Iqbal Puri<br>Federal Secretary, M/o Labour & Manpower | President, BOT |
| 2.  | Mr. Zafar Iqbal Gondal<br>Chairman, EOBI                         | Member, BOT    |
| 3.  | Mr. Alam Din Bullo<br>Secretary Labour, Sindh                    | Member, BOT    |
| 4.  | Mr. Abdul Rauf Khan<br>Secretary Labour, Punjab                  | Member, BOT    |
| 5.  | Mr. Habibuddin Junaidi<br>Employees' Representative, Sindh       | Member, BOT    |
| 6.  | Malik Imtiaz Mehfoöz<br>Employees' Representative, Balochistan   | Member, BOT    |
| 7.  | Syed Imran Ali Shah<br>Employees' Representative, Punjab         | Member, BOT    |
| 8.  | Mr. Gul Rehman<br>Employees' representative, KPK                 | Member, BOT    |
| 9.  | Syed Iqbal Shah<br>Employers' Representative, Balochistan        | Member, BOT    |
| 10. | Malik Zahid Hussain<br>Employers' representative, KPK            | Member, BOT    |
| 11. | Mr. Iqbal Dawood<br>Employers' Representative, Sindh             | Member, BOT    |
| 12. | Mr. Mushtaq Ahmed Sammo  | Secretary, BOT |

3. Following members could not attend the meeting due to the reasons given against each:

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|----|---|-------------|
| 1. | Mr. Tahawar Ahmed, Financial Advisor (I.&M)                 | Sickness    |
| 2. | Mr. Shahrukh Nusrat, Joint Secretary, M/o Labour & Manpower | Transferred |

  
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|----|---|----------------------------|
| 3. | Secretary Labour, Balochistan                           | Other Official Commitments |
| 4. | Secretary Labour, KPK                                   | Other Official Commitments |
| 5. | Mr. Ejaz Qayyum Butt, Employers' Representative, Punjab | Other Official Commitments |

4. The meeting commenced with recitation from the Holy Quran. Dr. Imtiaz Ahmed, FA/DG(F&A), EOBI gave an overview of the agenda items.

5. Mr. Iqbal Dawood, Employers' Representative Sindh presented two letters to the President BOT, of which one pertained to his observations regarding purchase of 400 (four hundred) plots in DHA Phase-II, Lahore and Agriculture Land measuring 1048 Kanals 10 Maralas at Mouza Thokar Niaz Baig, Lahore and the second to investment proposals in Sugar, Cement and Fertilizer Sectors. The Chairman, EOBI stated that if the honourable member desired to review the purchases, the management would be happy to provide him details of all such purchases of EOBI and the same could also be furnished to all the members for their deliberations. The President, BOT observed that if a review was required at all then it should be of all properties and not only for one or two selected properties.

6. Accordingly, it was agreed that the management of EOBI shall provide details of all 38 properties of the Institution to the members of BOT.

**Agenda Item No. 1**

**CONFIRMATION OF MINUTES OF 88<sup>TH</sup> 89<sup>TH</sup> AND 90<sup>TH</sup> MEETING OF THE BOARD OF TRUSTEES.**

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7. The Secretary, BOT circulated minutes of the 89<sup>th</sup> and 90<sup>th</sup> BOT meetings whereas minutes of 88<sup>th</sup> meeting could not be circulated as the same were under process for approval by the President, BOT. Mr. Gul Rehman, Employees' Representative, KPK observed that delay in circulation of minutes needed to be addressed. The Secretary, BOT clarified the position and submitted copies of forwarding letters, whereby minutes had been submitted for approval to the President, BOT. However, he categorically admitted that as a matter of principle, he being Secretary, BOT was responsible for the said delay.

  
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8. The President, BOT showed his displeasure and directed that the Secretary, BOT should be relieved of his additional responsibilities of HR & GAD. It was advised that the Secretary, Board should be provided a supporting officer to help him in recording minutes during the meetings as he being the Secretary, BOT has to conduct entire proceedings of the meeting and at the same time assist the members and the President BOT / Chairman, EOBI. The President, BOT further directed the Secretary, BOT to ensure that in future there is no delay in approval and circulation of the minutes. In case there occurs a delay, he should personally take up the matter with the Chairman, EOBI as well as the President, BOT to expedite requisite approval. Some of the members proposed that Board's meeting may be held every month. The President, BOT decided that henceforth meeting may be held in the first week of every month. Accordingly, the next meeting was fixed on 2<sup>nd</sup> July, 2010.

9. While discussing the format of agenda of the meetings, the Secretary, BOT informed that as per the revised policy of EOBI's management, the agenda for compliance of Board's decisions and performance was not included in the agenda, instead a keynote address of Chairman, EOBI had been proposed to be included whereby the Chairman, EOBI himself would apprise the Board about the compliances as well as the performance of the Institution. The Board, however, decided to restore the old practice and directed that compliance and performance of EOBI may be included in the agenda on regular basis and Chairman, EOBI may elaborate any point raised by the Board members during the meeting. The Board further directed that while recording minutes irrelevant discussions and unnecessary information may not be recorded. Only brief of the agenda item and the decision taken be recorded alongwith any dissenting note/observation from BOT member(s).

10. Thereafter, the Chairman, EOBI briefly apprised the BOT about the performance of various departments of the Institution. While giving details of on-going projects of PRIMACO and EOBI properties, he informed the Board that repairs and maintenance of EOBI properties and Real Estate management would remain with EOBI. However, these will be transferred/ assigned to PRIMACO with specific terms of reference (TOR). He while briefing about Novatel Hotel, Lahore

  
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informed about the issue of extension period which had not been executed in writing and thus created a legal complication. However, efforts were being made to resolve the same amicably.

11. The Board appreciated the efforts of EOBI. The President, BOT observed that he had repeatedly mentioned in BOT meetings that without improving the core activity at ground level, any training or reform would not be of much avail. The Management should focus on collection of contribution, proper disbursement of pension and reconciliation. For this purpose, the tool available to them was the IT solution, which needed to be utilized in its true spirit.

12. The Chairman, EOBI while discussing the training programme informed that to render EOBI to be a dynamic national level organization, intends to provide specialized services to pensioners. He informed that EOBI has recently recruited a number of officers in different cadres and has arranged a comprehensive training programme for the capacity building of these new inductees, so that they may perform their duties in an effective and professional manner. In order to provide the best available training, a number of well-reputed educational institutions were contacted. The estimated expenditure on the subject training would be as follows:

Sr.#	Name of the institution	No. of trainees	Services to be provided	Cost per trainee	Proposed expenditure	Total
01	Institute of Business Administration (IBA)	132	▪ Education/training facility	13,600	1,795,200	1,795,200
02	College of Business Management (CBM)	132	▪ Education/training facility	12,400	1,636,800	1,636,800
03	Humard University (HU)	132	▪ Education training facility ▪ Lodging boarding & Special girls accommodation	62,000 188,000	8,184,000 24,816,000	33,000,000


13. Since IBA showed its inability to accommodate all the new recruits at one time and College of Business Management (CBM) have no hostel facility, therefore, the management of EOBI was left with no option except to negotiate terms and conditions with Humard University, which was ready to provide all facilities including separate female hostel.

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14. Mr. Gul Rehman, observed that pre-job training at such a huge cost was not justified. The President, BOT was of the view that instead of expensive training in the beginning an orientation programme may first be initiated to make the fresh recruits familiar with practices, rules, regulations and after some period when they get themselves adjusted in the Institution, further training may be considered as deemed fit. The Chairman, EOBI clarified that he specifically arranged this pre-job training in order to avoid inter-action of new inductees with old employees to save them from their negative influence and mindset. The President, Board of Trustees, however, emphasized that proposed training will not serve the intended objective because after training they shall sooner or later come into contact with old employees and get influenced with their mindset. He, while describing the phenomena of cultural clash, added that it was a very difficult issue to be addressed and thus required proper and professional treatment. The Board members were of the view that new recruits were already MBA and after having this expensive training, they would be more vulnerable to get better opportunities/offers in the market. Therefore, the management must ensure that they remain in service after training. For this purpose, a surety bond be obtained from them. The President, BOT suggested that the issue of surety bond needed to be examined, in the light of legal provisions and practices. The President further directed the EOBI management to get degrees of all the fresh inductees be got verified from Higher Education Commission (HEC).

15. The Board finally decided as under:

- The proposed training programme was approved.
- Re-structuring should be done on scientific lines.
- The Chairman and senior officers of EOBI must interact with the new recruits in groups.
- Degrees of all the new recruits be got verified from Higher Education Commission.
- B&C dealing with core function should focus on record building and reconciliation.

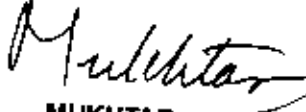
  
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- Training must be conducted in professional manner with close monitoring. The existing officers/ officials may also be considered for such training.

16. Since the proceedings on the agenda items took longer than expected time, therefore, all the remaining agenda items were deferred for next Board meeting.

*Meeting ended with a vote of thanks to and from the chair*

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