

FROM : COUNCIL, INSTITUTE OF CERTIFIED SECRETARIES

TO : MEMBERSHIP

DATE : JANUARY 20, 2021

RE : APPOINTMENT OF AN AD HOC ADVISORY COMMITTEE TO ADVISE COUNCIL ON THE WAY FORWARD ON THE PROPOSED CPS GOVERNANCE CENTRE PROJECT

1. BACKGROUND:

With an aim of developing its headquarters and offices on its one-acre property located along Kilimanjaro Road, Upperhill, the Institute of Certified Secretaries, incorporated a Limited Company '**CPS Governance Centre Limited**' to act as an investment vehicle to enable members of the Institute buy shares of the Company and hence participate in the ownership of the Proposed Office Complex. Unfortunately, this project has not taken off to date hence raising a number of concerns.

2. APPOINTMENT OF AN ADVISORY COMMITTEE:

It is on this background that, during a joint meeting held between the Council of Institute of Certified Secretaries and the CPS Governance Centre Board, a resolution was passed that an Advisory Committee be formed to look into the concerns raised including the viability of the project as initially envisioned and the shifting property landscape in Upperhill and in Nairobi at large.

The Advisory Committee is to comprise of nine-member team representing various stakeholders.

The Advisory Committee is expected to present a final report to a joint meeting of the Council and the CPS Governance Centre Board within fourteen (14) days.

The Council will share an elaborate way forward when the Advisory Committee report is adopted.

We request for patience and understanding as we conclusively handle this matter.

CS Obare Nyaega
Council Secretary

By order of Council