

DECISION OF THE GOVERNING COUNCIL ON FURNITURE, CAR REFURBISHMENT AND LAND LOAN FACILITIES

At its meeting on **Monday, 26 July, 2010**, the Management Committee considered the memo by the Bursar on the Decision of the Governing Council on Furniture, Car Refurbishment and Land Loan. According to her, the memo was in response to the decision of the Governing Council, taken at its **92nd Statutory Meeting**, held on **Tuesday, 13 July, 2010**, which **increased the fund available for loan facilities to fifty million naira (₦50,000,000.00) only.**

After careful consideration of the memo, Management approved the following suggestions on the distribution of the loan facilities:

(a) FURNITURE LOAN:

The Furniture loan should be increased from **two million naira (₦2,000,000.00)** to **ten million naira (₦10,000,000.00)** only, and to be shared as follows:

- (i) 50% to HATISS 1 – 6**
- (ii) 25% to HATISS 7 – 12**
- (iii) 25% to HATISS 13 and above**

The major share was given to **HATISS 1 – 6 staff members**, in accordance with the decision of the Governing Council **that more members of this group – NASU, should benefit from the Furniture Loan.**

(a) CAR REFURBISHMENT LOAN:

Car refurbishment loan should also be increased from **ten million naira (₦10,000,000.00)** to **twenty million naira (₦20,000,000.00)** only.

(b) **LAND LOAN:**

The Land loan should be increased from **fifteen million naira** (~~₦15,000,000.00~~) to **twenty million naira** (~~₦20,000,000.00~~) only.

After careful consideration, **Management approved the recommendations and requested the Staff Welfare Committee** to implement the **loan facilities**, as stated above, in accordance with the established procedure.

UNIVERSITY MANAGEMENT