



MAHARASHTRA FOUNDATION

PO Box 2287, Church Street Station, New York, NY 10008-2287

(NGO in Special Consultative Status with the Economic and Social Council of the United Nations)

Tax Exemption ID

Under IRS Section 501
(c)(3)
22-2213611

United Way NY, NJ, CT

Agency Code 011675

Executive Committee

President

Shaila Vidwans
(609) 273-1408
president@maharashtrafoundation.org

Vice President

Sharayu Tulpule
vicepresident@maharashtrafoundation.org

Secretary

Vasumati Deshpande
secretary@maharashtrafoundation.org

Treasurer

Punit Marathe
treasurer@maharashtrafoundation.org

Members

Vinata Kulkarni
Anand Sharangpani
Ankush Karnik
Sunanda Mane
Vaibhav Sathe

Minutes of the Annual General Members' Meeting Held on July 22nd 2012

Location: Residence of Shaila Vidwans,
8 Stonehedge Drive, East Windsor, NJ 08520

In attendance: Shaila & Ashok Vidwans, Ankush & Sameeta Karnik, Sharayu Tulpule, Punit Marathe, Anand Sharangpani, Vijay Kale, Savita & Arvind Gokhale, Vijay Joshi

On the Phone: Vinata Kulkarni, Vasumati Deshpande, and Vaibhav Sathe

Absent: Sunanda Mane

Meeting was called to order at 2.00 pm on July 22, 2012 by Shaila Vidwans, president of Maharashtra Foundation (MF). In the absence of a quorum (based on total membership) meeting was halted for 15 minutes as per constitution, and resumed at 2.15 pm.

Proof of posting of 2012 Annual General Members (AGM) Meeting announcement in the MF June newsletter to the membership was presented to attendees. Meeting was conducted by Sharayu Tulpule, secretary and vice-president of Maharashtra Foundation.

The following business was transacted:

1. The minutes of the Annual General Members meeting held on July 31, 2011 were read out by Sharayu. Ashok Vidwans made the motion to approve, Ankush seconded. The minutes were approved.
 2. Savita Gokhale asked about the existence of MF India and the need to maintain a non-resident rupee account. Shaila explained that because of the US and Indian government regulations, MF can send monies only to those organizations that have FCRA certificate. Savita Gokhale mentioned about ATG status for small NGOs. Shaila explained that this is a tax exemption scheme for small NGOs valid only for monetary transactions in India.
 3. The AGM attendees asked about feasibility of opening a NRO account in India. The BoD will discuss this issue and find out the possibility and cost-benefits of such an account.
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4. Shaila gave her annual report. Her report is attached.



President_report_AG
M_2012.docx

5. In the discussion following the annual report, these key points were raised:
- Need to increase awareness about MF activities in USA.
 - The literature and social service awards are given under the auspices of MF. The attendees asked that the naming be changed from Maharashtra Foundation to Maharashtra Foundation, USA.
 - Vijay Joshi suggested taking out full page ads in Indian newspapers to increase awareness about MF, USA activities.

6. Punit presented the Treasurer's report. This year, audited financial reports were sent out with the June 2012 newsletter before the AGM meeting. Her overview presentation and financial statements are attached.



Financial_overview_
2011_for AGM.pptx

7. In the discussion following the treasurer's report, these key points were raised:
- Asking for support and help from Citibank CEO, Vikram Pandit
 - Growth in membership and donations over the past five years (data exist for early 2000s)
8. The current slate of BoD members was introduced to the attendees. Three board members were completing their terms – Shaila completing her second term, and Vinata and Sharayu completing their first terms. All three expressed willingness to continue for one more three-year term. The general members ratified the terms for Shaila, Sharayu, and Vinata. Sharayu announced the resignation of two board members – Anjali and Anirudha. Nominations for these two vacancies were announced in the June 2012 newsletter. Two applications were received and posted on the MF web site. The general members ratified the selection of Vaibhav Sathe and Vasumati Deshpande to the MF board. Vaibhav Sathe will work with
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Vinata on web related activities and Vasumati Deshpande will take over the role of secretary.

9. Sharayu gave an overview of MF projects. Her overview presentation is attached.



MF projects
overview AGM 2012.i

10. Anand gave an overview of Khedker project. His overview presentation is attached. Vijay Kale has offered to help Anand with Khedker project construction and logistics details.



MF Khedkar Project -
July 2012.pptx

11. Shaila gave a vote of thanks to Anirudha Kinare for his involvement and contribution to the MF cause. Punit thanked Anjali for her involvement and contribution to the MF cause.

With thanks to the hosts, Shaila & Ashok Vidwans, the meeting was adjourned at 4.00 pm.