



WSC Endorses the Development of a Financial Services Company by SESI

The recent WSC meeting that took place in Rungan Sari, Kalimantan passed the following resolutions:

WSA AND ENTERPRISES

"That the WSC endorses, in principle, the proposal that WSA through SESI may have a direct and pioneering role to play in the development of financial and investment services which can support the growth and development of Subud enterprises; and

That the WSC empower SESI to establish an investment and financial services company to support the growth of Subud Enterprises and enterprises of Subud members with reference to enterprises particularly in Kalimantan. If determined to be feasible by SESI, the WSA Executive and the WSA Chair, then SESI will inform Subud members of the investment opportunities in the resultant Subud Enterprise. 1 July 2011"

We are acutely aware of Bapak's guidance:

- That for Subud to fulfill its obligations, to grow and to find its place in the world it is imperative that we develop Subud enterprises to provide funding for our Association's needs.
- That in this way Subud would become financially self-sufficient; able to serve the needs of our membership, and support the establishment of substantial social projects.

SESI's role is to rejuvenate and support our Association's efforts to put Bapak's Enterprise vision into practice. We see that the first step is to establish a financial company (FinCo) that will serve as a catalyst for the development of Subud enterprises. Initially, the focus will be on enterprises in Kalimantan.

We recall Bapak's vision that Indonesia will become a leader in the world economy, that Kalimantan will become the economic leader in Indonesia, and that Subud will become the economic leader in Kalimantan.

Our analysis indicates that the only possible motors for development in Kalimantan, of that magnitude, are mining and oil. Thus FinCo will focus on mining and oil enterprises in Kalimantan. It will work together with Kalimantan Gold Corporation (KGC), the mining company that Bapak established, and Altar Resources, the oil company in Kalimantan that is owned by Hamid da Silva.

- If it is determined that FinCo is feasible, it will be established in Indonesia as an independent, limited liability company.
- It would be established under the guidance of SESI and the WSA Executive. Once established it would operate independently of SESI/ WSA with its own shareholders, board of directors, management, and with a supervisory board to oversee (but not manage) the company.

- FinCo would initially focus on:
 - A. Fostering and providing loans to enterprises of Subud members which support the needs of KGC and other mining companies in Kalimantan and
 - B. Acting as a catalyst to form and raise financing for new, larger-scale Subud Enterprises in the fields of mining and oil, particularly in Kalimantan.
- FinCo will donate 25% of its profits to Subud.
- The companies which FinCo supports will donate part of their revenues or profits to Subud.
- An SESI team headed by Ruslan Morris is working on a feasibility study for FinCo.

Members interested in participating in the development of FinCo or who need more information can contact Ruslan at: rrmorris@clubbali.com

More general enquiries concerning SESI can be directed to Rashad at: pollardr@aol.com

The SESI Executive Board: Ruslan Morris, Harris Madden, Rashad Pollard.