

Sports Car Club (Singapore)

Annual General Meeting Minutes

26 January 2019

Opening

The Annual General Meeting of the Sports Car Club (Singapore) was called to order at 6.00pm on 26 January 2019 in Sentosa Golf Club, 27 Bukit Manis Rd, Singapore 099892.

2018 Outgoing Executive Committee

Rosalind Choo
Alvin Chan
Edward Lim
Agnes Tan
Jeremy Yap
Kenneth Woon
Lester Tang
Yang Jia Feng
Desmond Fu

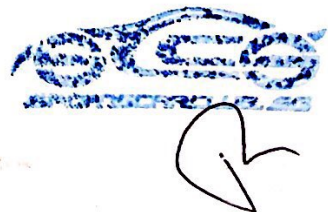
Dissolution and Election of Committee For 2019

Pursuant to the club's constitution, the 2018 executive committee was dissolved at 6.20pm with Rosalind Choo, the club's outgoing President, thanking the immediate past serving committee members for their hard work in 2018.

Nomination of Committee Members

There being no contesting candidates, the 2018 executive committee was nominated and elected to the following positions to serve the club for a period of one year ending on the next AGM to be held in 2020.

Rosalind Choo	President
Alvin Chan	Vice President
Agnes Tan	Secretary
Edward Lim	Treasurer
Jeremy Yap	Committee Member
Lester Tang	Committee Member
Desmond Fu	Committee Member
Yang Jia Feng	Committee Member
Kenneth Woon	Committee Member



Commencement of AGM

Rosalind Choo, the Chairperson at the meeting extended a warm and hearty welcome to the members present at the Annual General Meeting of Sports Car Club (Singapore).

The Chairperson, after confirming that the requisite quorum was present, called the meeting to order and commenced the AGM at 6.20pm.

Motion to Approve Auditors

Motion proposed to approve the following Non-Executive Committee members to be nominated as Auditors. This was Proposed by Desmond Lee and seconded by Vincent Ng.

Eugene Chiew
Mark Choong

The Chairperson then put the Resolution to Vote and on show of hands declared the resolution as carried unanimously.

Review of Financial Reports and 2019 Budgeting

The Chairperson then called upon Agnes Tan to read the 2018 Financial Reports and budgeting for 2019.

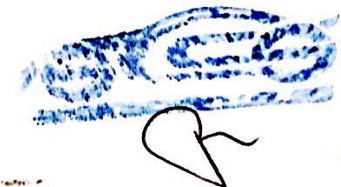
COLLECTION

MEMBERSHIP FEES	27,000.00
COLLECTION-DND	3,500.00
COLLECTION-LOU HEI	2,130.00
COLLECTION-SPONSORSHIP	24,424.00
	57,054.00

LESS EXPENDITURE

BANK CHARGES	-40.00
BOWLING EXPENSES	-1,955.96
DND EXPENSES	-24,475.40
EVENTS EXPENSES	-9,034.54
MOVIE EXPENSES	-1,634.00
PHOTOSHOOT EXPENSES	-1,688.80
MERCHANDISE EXPENSES	-5,528.82
GENERAL EXPENSES	-107.00
	-44,464.52

NET INCOME

12,589.48

RETAINED FROM 2017	13,600.45
SURPLUS FROM 2018	12,589.48
Total Balance as of 31st December 2018	<u>26,189.93</u>

The Chairperson then invited, from the members, any clarification on the annual accounts and budget of the club. To which there were none. Approval of accounts was proposed by Eugene Chiew and Seconded by Luke Ng.

Membership Fees and Package for 2019

The committee voted that in line with its budgeting forecast of events in 2019, membership fees for early bird renewals by 26th of January 2019 will be \$150 and subsequent renewals will remain at \$250 and the new memberships will remain \$300 taking into account the one time joining fee of \$50 for new sign-ups. The Club shall endeavor to provide more FREE and/or SUBSIDIZED events in 2019.

2019 Merchandise:

- SCCS Club Tee (for New Members only)
- Sponsored Shirt
- SCCS Carbon Fibre Passport Holder
- SCCS – AGI Car Decal (Please stick on for free towing)
- SCCS – AGI Flashpay Card

Membership also entitles members to:

- 1. 1 x GALA DINNER & DANCE for 2019.
- 2. 1 x T Shirt & CLUB Merchandise
- 3. 2 x **FREE** Movie Event
- 4. **FREE** Breakfast during Overseas Drives
- 5. 1 year EVO magazine subscription
- 6. **FREE** 2019 Flash pay card from AGI (ASSURE INSURANCE) with \$10 cash value
- 7. **FREE** towing for breakdown reasons for the car registered with SCCS within Singapore from AGI (ASSURE INSURANCE)

As per the motion passed at the 2015 AGM, membership fees for EXCO members will be waived for 2019.

Approval was proposed by Darren Lim and Seconded by Alan Tan.

Any Other Business

No other business was brought up.



[Handwritten signature]

Vote of Thanks

With all the items of the agenda being transacted, the Chairperson thanked the members for making it convenient to attend the Annual General Meeting and also thanked them for their active participation in the Annual General Meeting.

Thereafter, the Chairperson declared the meeting as concluded at 7.10pm.

Minutes submitted by: Edward Lim

Signature:

Edward 11/2/19.

Approved by Chairperson: Rosalind Choo

Signature:

R 11/2/19

A blue ink stamp, possibly a circular official seal, is located in the bottom right corner. Below the stamp is a handwritten signature in blue ink.



SPORTS CAR CLUB (SINGAPORE)

STATEMENT OF ACCOUNT FROM 01/01/2018 TO 31/12/2018

AUDITORS' REPORT

1. I have completed our audit on the accounts of the society for the period ending December 2018 and have obtained all the relevant information and explanations required.
2. In my opinion, the Income & Expenditure Statement have been properly drawn up so as to show a true and fair view of the state of affairs of the society as of at December 2018 and of the results on that date.

Eugene Chiew

NAME: Eugene Chiew
IC number: 802166511
Appointed Auditor for 2019
Date: 26/1/19

CHOONG WEI DIAN MARK

NAME: CHOONG WEI DIAN MARK
IC number: 586272296
Appointed Auditor for 2019
Date: 26/1/19

SPORTS CAR CLUB (SINGAPORE)

TRADING, PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31ST DEC 2018

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<u>COLLECTION</u>	
MEMBERSHIP FEES	27,000.00
COLLECTION-DND	3,500.00
COLLECTION-LOU HEI	2,130.00
COLLECTION-SPONSORSHIP	24,424.00
	57,054.00
<u>LESS EXPENDITURE</u>	
BANK CHARGES	-40.00
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MERCHANDISE EXPENSES	-5,528.82
GENERAL EXPENSES	-107.00
	-44,464.52
NET INCOME	<u>12,589.48</u>

SPORTS CAR CLUB (SINGAPORE)

BALANCE SHEET AS AT 31ST DEC 2018

ASSETS

OCBC BANK	26,189.93	-
		<u>26,189.93</u>

EQUITY

RETAINED FROM 2017	13,600.45
SURPLUS FROM 2018	12,589.48
	<u>26,189.93</u>