



SINGAPORE PRESS CLUB

• Established in 1971 •

CONNECTING **MEDIA** PROFESSIONALS

Minutes of 49TH ANNUAL GENERAL MEETING held online on Monday, 4th May 2020 at 5.00pm via ClickMeeting

PRESENT: 51 members

Patrick Daniel, Zakir Hussain, Bhagman Singh, Lau Joon Nie, Jerry Siah, Elsie Chua, Santosh Kumar, Carol Foo, Janet Wee, Thomas Benner, Tony Mallek, Yeo Sam Jo, Chung SiQi, Yu Poh Leng, Angeline Joyce Lee, Ronald Lam, Simone Fibiger, Gerardine Donough-Tan, Manjit Kour, Krishnasamy Bhavani, Alice Rappa, Spencer Robinson, Arulnathan John, Richard Koong, Kang Bee Hwa, Monica Alsagoff, Gwen Sim, Hazlina Halim, Sandra Soon, Amber Mizerak, Benny Teo, Kevin Tan, Kevin Lim, Raju Chellam, Irene Hoe, Stephen Chen, Judy Tan, Jacqueline Wu, Paul Jacob, Daniel Quek, George Joseph, Tan Joo Hock, June Lee, Koo Sok Mien, Sithararani Doriasamy, Sharon Tan, Selena Oh, Olivia Marzuki, Gilles Demptos, Luke Diep.

IN ATTENDANCE: Srisulastri S (Secretariat)

1. APPROVAL TO HOLD VIRTUAL AGM

Club GM Janet Wee reported on the responses from Members on the approval needed for the Club to hold a virtual AGM. A total of 100 members responded to the Club's circular by the deadline on 20 April 2020. All 100 gave their approval for the AGM to be held virtually. The Club's honorary legal advisor, Angeline Joyce Lee confirmed that there were sufficient votes for the virtual AGM to proceed.

2. NOTICE OF AGM

Janet also reported that the 14-day notice of the online AGM, together with the Agenda, was sent out via email on 20 April 2020 evening. This was followed by three documents: (1) 48th AGM minutes (2) President's Report for 2019 and list of Activities and (3) Annual Statement of Accounts for the year 2019.

3. QUORUM

Janet reported that in order for the club to proceed with the AGM, a quorum of 30 must be met. At 5.10pm, 41 members had signed in, which exceeded the required number of attendees. This was endorsed by Angeline. Club President Patrick Daniel then proceeded with the meeting.

4. CLUB PRESIDENT'S WELCOME

Patrick welcomed and thanked all who had signed in for their online attendance and support. He said the meeting was being conducted using the ClickMeeting Webinar platform which allows the presenters to speak and members on listen mode only but able to communicate questions and comments via the chat box feature.

5. MINUTES OF 48 ANNUAL GENERAL MEETING

The minutes of the 48TH AGM held on 12 April 2018 were approved with no amendment. (Proposer: Thomas Benner. Seconder: Carol Foo)

6. CLUB PRESIDENT'S REPORT

Patrick presented highlights of his report for the year (see Annex A). He said 2019 had been a good year despite the upheaval in the media industry and the more sombre mood. The Club organised or worked with partners on 51 events that covered a wide range of interests. Patrick reported on the following:

Office Bearers - Under the revised Constitution approved at the 48th AGM, the term of service for the Management Committee (MC) is 2 years. There would thus be no elections for the MC this year. The current MC will continue its term and the next elections would be during AGM in 2021. Patrick reported that 10 MC meetings were held in 2019 and good attendance from MC members despite their busy schedules. He said that Sally Clarke had resigned from the MC due to her increased work and other commitments.

Retreat – The MC held a retreat on 24 Jan 2019 (Part 1) and 4 April 2019 (Part 2) with the aim of taking the Club to a higher level ahead of the Club's 50th anniversary in 2021. A member's survey was also done. A key recommendation was to professionalise the Club's secretariat by appointing a full-time general manager (GM). With job cuts in the industry, the MC had found it hard juggling between their full-time jobs and the Club's increased activities. After a lengthy period of search, the Club announced the appointment of MC member Janet Wee as General Manager. This followed the decision by the MC to enter into a contract with Kindlebloom, a consultancy company owned by Janet's husband, member Eugene Wee, to engage Janet's services. In effect, Janet would be seconded from Kindlebloom to serve the Press Club as GM for a three-year term with effect from 1 February 2020. The terms with Kindlebloom, and Janet's skills set and ability to meet the Club's needs going forward, made her the best choice among the alternatives.

Investment - An Investment Committee was also formed headed by MC member Tony Mallek, and with Jerry Siah, Thomas Benner and Janet Wee as members. At the 2018 AGM, the Club had received a mandate to invest \$1 million of the Club's reserve funds in higher yielding instruments. The MC and Investment Committee proceeded cautiously and looked further into issues of liability and governance. Tony said he would give an update under Any Other Business, Investment Plan Update.

Membership – The MC undertook a major update and clean-up of the Club's membership database by writing to all members to update their contact details or be taken off the membership rolls if they could not be contacted. At end-2018, we had 440 members. After the update and clean-up, we had 347 members at 31 Dec 2019. As of 4 May 2020, we have managed to retain memberships and show a slight growth to 350 members. The Club aims to grow the membership with new programmes and activities that offer value to members.

Finance – The Club's finances remained healthy with a small surplus of \$7,600 in 2019. The club's reserves now stood at \$1.951 million. However, 2020 will be a difficult year with the Covid-19 restrictions on events, and the higher secretariat costs.

Press Ball 2019 – The annual Press Ball was held at One Farrer Hotel on Sat, Oct 27, with 260 members and guests attending. The theme of the ball was "Good Old Days" in keeping with Singapore's bicentennial celebration. It was an enjoyable night with live music, dance, drinks and tasty peranakan and local food.

Talks and Dialogues – Several talks, dialogues and workshops were held. Since Covid-19 started in Jan 2020, we have moved to offer more online talks and workshops due to social distancing requirements. The Club aimed to do more on talks and dialogues once Covid-19 restrictions are lifted.

Goodwill Mission - The trip planned for November 2019 to Uzbekistan had to be called off as many of the initial 20+ who indicated interest backed out for various reasons. Judging from the number of enquiries, Members remain keen on a goodwill mission in 2020, whether to Uzbekistan or other destinations such as Nepal. However, in view of Covid-19, all travel plans will have to be put on hold for year 2020.

Prizes and sponsorships - The Club continued to support budding journalists by sponsoring cash prizes for meritorious students graduating from NTU's Wee Kim Wee School. The Club also sponsored the World Press Photo exhibition in 2019.

Arts and Cultural Events – The Club had a good range of Arts and Cultural events in 2019. We secured discounted tickets to Singapore Symphony Orchestra events, the Singapore International Festival of Arts and to 'FAUSUS', a bold exploration of the German classic. We also secured for members invites to the "Bicentennial Experience", the multimedia showcase taking visitors back in time to witness key moments in Singapore's transformation over the past 700 years. Also well attended was the Guo Pei Chinese Art & Couture Exhibition, a private guided tour by the exhibition curator.

Press Golf League – Golf continued to be a popular activity with 70+ golfing members. Golf members enjoyed the networking and camaraderie, with Club member, Rahul Pathak lifting

the challenge trophy for the year. The Club held the SPC-CIMB Preferred Golf Classic 2019 on July 5th, with a full field of 144 players. We also organised a golf trip to Guangzhou in May 2019 and our ongoing SPC-Diplomats Golf Challenge, with SPC retaining the Trophy for 2019.

Patrick thanked members and sponsors for making 2019 a good fulfilling year. He also thanked the MC members for their service. GM Janet Wee will continue the good work, with the assistance of the MC.

The President's report for 2019 was approved.
(Proposer: Arulnathan John. Seconder: Stephen Chen)

7. STATEMENT OF ACCOUNTS 2019

The Club's Honorary Treasurer Jerry Siah presented the Club's statement of accounts. Jerry said the finances of the club were healthy. There was a surplus of \$7,600 in 2019. The surplus would have been more if not for outstanding invoices carried forward from 2018 Golf event and the cost of the MC's retreat where external facilitators were engaged. The Club's reserves remained healthy, totalling \$1.951 million as at 31 Dec 2019. It was noted that the accumulated fund and building fund were combined as approved at the 2018 AGM.

Members had several queries regarding the accounts and clarifications were made. Patrick noted the requests to provide breakdowns of several of the larger expense items and requested Jerry to convey this to our accountants for the FY2020 accounts, with comparisons with FY2019.

The meeting approved the annual statement of accounts for 2019.
(Proposer: Richard Koong. Seconder: Paul Jacob)

8. 2020/2021 PLANS

Janet presented the plans for 2020/2021. Because of the Covid-19 pandemic, several of our usual events and activities in our calendar had to be put on hold pending the lifting of restrictions. Meanwhile, the Club has stepped up online engagements. Between January and April, more than 20 online programmes were held, such as talks, training workshops, arts & culture shows, news on industry trends and even journalism funding opportunities.

Janet said the Club's activity plans were based on a further online survey done on 1 Feb 2020 on members' activities preferences. The feedback indicated the following preferences in order of popularity:

- Talks & Seminars (*to include workshops on media industry and trends*)
- Arts & Culture
- Press Ball (*great networking*)
- Socials/Makan Kakis (*e.g. National Day Party/Year end party*)
- Overseas Goodwill Mission
- Movie Screenings
- Golf (*Golf league activities*)

The majority liked the Club's events because they were specially curated or exclusive tours, had interesting speakers and topics, were good networking opportunities and attractively priced. 70% of respondents indicated they would bring guests along even if they have to pay guest fees.

Janet updated that membership stood at 350 as of 4 May, with Life members the majority at 155 (44%), Regular members 87 (25%), Associates 63 (18%), Corporates 29 (8%), Social members 11 (3%) and Student members 5 (2%).

Going forward, the club aimed to organise meaningful events and programmes that would demonstrate the value of membership. More publicity for these programmes would also be launched to reach out to more media professionals, including young journalists, other professionals and communications students, to attract membership sign-ups.

The club will cease physical membership cards and switch to e-cards. This is part of the club's move towards digitising our database and system. Since 1 March 2020, the Club had installed a WooCommerce system, with a My Account feature on our website for members to do their own profile updating and for online membership payments using Credit Cards via Stripe, an international secure payment platform. Since launch, about 20 members had made online payments and profile updates. Janet encouraged more members to log in and use the system.

On top of the progressive implementation of digital initiatives, the Club also planned to implement a Branding & Communication Strategy that includes improving the website, launching a regular e-newsletter, adding social media engagements with members such as through a Telegram broadcast (already under beta testing). She also encouraged members to have a Telegram account and search for Singapore Press Club so that the club could broadcast information expeditiously through this social and mobile platform in addition to email circulars.

Janet shared with members three new initiatives being planned, with roll out sequenced according to availability of resources: SPC Freelancer Network, an e-Newsletter and a Training /Workshop series.

The proposed Freelancer Network, as its working name suggests, would be a match-making service to connect companies that need freelance media services with members who are willing to offer their expertise on a freelance basis. These services could cover writing, editing, photography, videography, layout or design, PR training, newsletter production etc. Members present expressed support for this initiative as most felt that during Covid-19 economic downturn, company's resources and budgets would be cut and freelancers would be useful to fill the gap for companies. Several members indicated their interest to be part of the talent pool.

In reply to queries, Patrick said the current intention was to provide the service for free, and not take any cut or commission from the freelance jobs. Also, we would leave it to the freelancers and companies to negotiate their own terms, and that the Club would not vouch for the quality and timeliness of the work done. Patrick said that the project was still in the planning stage and further feedback from members was welcome.

The planned monthly online Newsletter was meant as a regular communication tool to reach members and partners. In addition to Club news and activities, the content could include some opinion pieces and media-related and industry news. Details would be worked out, and Janet invited members to volunteer their expertise and support.

The training/workshops series would see the club curating a menu of training courses and workshops, both free and paid, that members would be alerted to. Janet said that partnerships with various associations and training institutions would be explored to make this possible.

Janet also highlighted that the Club would celebrate its 50th anniversary in 2021. The plan was to organise a marquee event – such as a high-level forum. Janet encouraged members to share suggestions and volunteer assistance by contacting her. In conjunction with the celebration, the club was also exploring updating the Club's logo as part of a rebranding exercise for the Club's "next lap".

Lastly, Janet presented a slide showing the calendar for the club's key events in the second half of 2020 and encouraged members to diary the dates: Golf Classic (Fri, 14 Aug 2020), Press Ball (Sat, 7 Nov 2020), the details of which would be shared dependent on Covid-19 developments.

9. CORPORATION LIMITED BY GUARANTEE (CLG)

Angeline presented the benefits of converting the Club into a CLG (Corporation Limited by Guarantee). She highlighted that, as a society, the entire membership – and not just the MC - was potentially responsible for any liabilities, losses or damages that the Club might incur. From a governance and liability point of view, converting to a CLG was recommended for the following reasons:

- Protect the MC and all Members from Press Club liabilities
- Better corporate governance and accountability
- Press Club can better invest its reserves, including shares in other companies, secure grants from government and loans from banks

After conversion, most CLGs adopted a two-layer governance model:

1. A corporate board – which could be kept small, e.g. 5 members (in our case, it could be the President, VPs and Treasurers);
2. An Executive Committee or Exco, which could be run like our current MC.

Angeline said the Club's membership would be dictated by byelaws which we could model against the current constitution for familiarity. Members would still be able to vote for the Exco or MC members, as well as the board.

Additional may be incurred as an external corporate secretary would have to be engaged to handle compliance matters. This was estimated at \$6K-\$8K per annum. External legal services would also be needed to set up the CLG, with the one-time cost estimated at \$5K-\$7K.

Members were asked to vote and give in-principle approval for the MC to commence the process of converting Singapore Press Club from a Society to a Corporation Limited by

Guarantee (CLG). Final approval for the conversion would be sought at a subsequent General Meeting.

The voting results were: 36 (70%) attendees gave approval. 15 (30%) attendees did not vote. The MC would thus proceed to work on the CLG conversion. Angeline said the next steps would be for the Club to:

- Reserve possible names of new CLG with ACRA
- Draft new constitution for CLG
- Draft new bye-laws for Members
- Subscription membership Terms and Conditions
- New budget plans

MC will present the final plans and proposals at the next Annual General Meeting to obtain approval to convert the Press Club into a CLG and thereafter to dissolve the club as a Society

10. ANY OTHER BUSINESS - INVESTMENT PLAN UPDATE

At the 2018 AGM, members had unanimously agreed that \$1,000,000 be set aside for investment in higher-yielding instruments. Tony mentioned that this was a good time for the club to invest, but at the same time the market was volatile and members liabilities were not covered.

Member Richard Koong asked whether Societies are allowed to invest in Money Market Funds or other low-risk investments just to get a slight yield pick-up above fixed deposit interest rates. Tony said the Club could invest as suggested but it would be better to do so with proper governance and liability protection being established first. It does not mean that we needed to wait until the CLG was established but we needed alternative safeguards to be established which the MC needed time to put in place. Establishing a CLG and having tighter governance through proper approval processes would safeguard our investments.

Tony highlighted to the members that opportunities will be abound during economic crisis but these opportunities would not be risk-free. The Investment Committee will monitor the market and exercise its judgement in good faith to seize the best opportunities with carefully calculated risks. Members agreed with no further comments.

9. VOTE OF THANKS

Patrick closed the meeting with a vote of thanks to the following:

- a. The MC members for their time and commitment over the past year;
- b. The respective Chairs and members of sub committees;
- c. Honorary Legal Adviser Angeline Joyce Lee for her valuable advice during the year;
- d. All members for attending the online AGM and for their support.

The AGM ended at 7.10pm.