

Asia Estate Planning Association (AEPA) Annual General Meeting (AGM) MINUTES

March 31, 2022 | 3pm – 3.45pm | Zoom Meeting

Meeting called by	Keon Chee	Attendees		
Facilitator	Keon Chee	Keon Chee	Allen Lim	Yang Hezhou
Note taker	Hanako Young	Victor Tang	Patrick Chang	Sissi Goh
Timekeeper	Keon Chee	Ravin	Rave Chen	Chris Brown
		Lim Teck Yong	Samuel Tan	Michael Seow
		Chow Ming Thim	Angela Koh	Patrick Tan
		Noraisah Bte A	S.E Arrasu	Steven Tan
		Immelda Tan	Edwina Woo	Andy Yeo
		Priscilla Yip	Zainab Bte K	Joshua J Tan
		Nor Hayati Bte I	Zhou Liping	Louise Gan
		Angeline Ng	Hanako Young	

AGENDA TOPICS

Time Allotted 45 minutes | Time 3pm – 3.45pm | Agenda topic To vote on the amendments to the Constitution and Executive Committee, and to review the financial reports.

1. Keon started the meeting at 3pm.
2. Keon welcomed all attendees and thanked everyone for their presence.
3. Keon thanked the volunteers whose presence and support throughout the past year have been instrumental to AEPA coming thus far.

4. Keon then shared what AEPA stood for and the 4 pillars to our beliefs.

That Every Family can have a Well-Funded Estate Plan, regardless of wealth level.

That Financial Planning comes before Estate Planning

That Estate Planners need have Broad-Based Knowledge

That Estate Planning should be Communicated in Simple, Accessible language.

5. Before commencing on the formal proceedings, Hanako, Acting Secretary, announced that according to the Constitution, 30 or at least 25% of ordinary voting members, whichever is lower, have to be present to achieve quorum. There are 93 ordinary voting members, 25% is 24. As there were 28 ordinary members present, quorum was achieved.
6. Keon continued to speak about the amendments.

TO AMEND THE DEFINITION OF ORDINARY MEMBERSHIP:

4.2 Ordinary Membership

~~4.2.1 Any individual or any nominated representative of an entity (including but not limited to a company or partnership), that is an advocate or practitioner of estate planning may be admitted as an Ordinary Member of the Society upon the approval of the Membership Committee.~~

4.2.1 Any individual who is an advocate or practitioner of estate planning may be admitted as an Ordinary Member of the Society upon the approval of the Membership Committee.

4.2.2 Ordinary Members who are individuals aged 21 years old and above ("**Individual Ordinary Members**") shall have the right to vote and to hold office in the Society.

~~4.2.3 Ordinary Members who are nominated representatives of entities ("**Entity Ordinary Members**") shall have the right to vote and to hold office in the Society. For the avoidance of doubt, any entity shall have no more than one representative as an Entity Ordinary Member at any given time.~~

4.2.3 Ordinary Members shall pay a membership fee to be determined by the Council based on the recommendation from the Membership Committee and be entitled to all privileges of membership of the Society.

~~4.2.4 At any given time, there shall be no more than 2 Individual Ordinary Members who are also employees of an entity which already has a nominated representative holding Entity Ordinary Membership.~~

4.2.4 Membership is not transferable.

~~4.2.5 Ordinary Members shall pay a membership fee to be determined by the Council based on the recommendation from the Membership Committee and be entitled to all privileges of membership of the Society.~~

4.2.5 An Ordinary Member may choose to give up his membership in writing to the Council. The Council may elect to recall his membership in writing.

~~4.2.6 Membership is not transferable.~~

TO REMOVE ASSOCIATE MEMBERSHIP:

4.3 Associate Membership

~~4.3.1 Any other individual may be admitted as an Associate Member of the Society upon the approval of the Membership Committee.~~

~~4.3.2 Associate Members shall pay a membership fee to be determined by the Council based on recommendation from the Membership Committee.~~

~~4.3.3 Associate Members shall enjoy the privileges of participating in all classes, courses, seminars and programmes of the Society.~~

~~4.3.4 Associate Members have no voting rights.~~

~~4.3.5 Membership is not transferable.~~

TO CREATE CORPORATE MEMBERSHIP:

4.3 Corporate Membership

4.3.1 Any entity may be admitted as a Corporate Member of the Society upon the approval of the Membership Committee.

4.3.2 Corporate Members shall pay a membership fee to be determined by the Council based on recommendation from the Membership Committee.

4.3.3 Corporate Members shall enjoy the privileges of participating in all classes, courses, seminars and programmes of the Society.

4.3.4 Corporate Members have no voting rights.

4.3.5 Membership is not transferable.

4.3.6 A Corporate Member may choose to give up his membership in writing to the Council. The Council may elect to recall his membership in writing.

TO REPLACE STUDENT MEMBERSHIP WITH YOUTH MEMBERSHIP:

4.4 Student Membership

~~4.4.1 Any student may be invited to join the Society as Student Member upon the approval of the Council.~~

~~4.4.2 Student Members shall pay a membership fee to be determined by the Council based on the recommendation from the Membership Committee.~~

~~4.4.3 Student Members shall enjoy the privileges of participating in all classes, courses, seminars and programmes of the Society.~~

~~4.4.4 Student Members shall have no voting rights.~~

~~4.4.5 Membership is not transferable.~~

4.4 Youth Membership

4.4.1 Any individual below the age of 21 may apply to join the Society as Youth Member upon the approval of the Council.

4.4.2 Youth Members shall pay a membership fee to be determined by the Council based on the recommendation from the Membership Committee.

4.4.3 Youth Members shall enjoy the privileges of participating in all classes, courses, seminars and programmes of the Society.

4.4.4 Youth Members shall have no voting rights.

4.4.5 Membership is not transferable.

4.4.6 A Youth Member may choose to give up his membership in writing to the Council. The Council may elect to recall his membership in writing.

TO AMEND THE TERM OF THE TREASURER:

Article 9 – The Council

9.4

The Treasurer may only serve for one term of office, which for the avoidance of doubt, shall not include any time spent in office after the Society is first registered and prior to the 1st Annual General Meeting being held.

The Treasurer may only serve for two consecutive terms of office, which for the avoidance of doubt, shall not include any time spent in office after the Society is first registered and prior to the 1st Annual General Meeting being held.

Keon asked if there were any objections or questions regarding the proposed amendments. As there were none, Chris Brown proposed and Patrick Chang seconded the changes. Keon asked for all to vote with a show of hands for the proposed amendments. All raised their hands to agree, thus meeting the majority requirement. The resolution was passed, and Keon informed that a copy of the amended constitution will be submitted to the Registry of Societies.

7. Keon invited Yang Hezhou, Acting Treasurer, to share the financial reports. Hezhou shared that the UOB account was opened on December 18, 2021. He went through the items on the Income Statements for financial year ending December 31, 2021. Keon asked if he could share the current balance in the account. Despite a negative closing balance, AEPA is solvent with a balance of about \$34,000 as of March 31, 2022. As there were no questions or objections, Patrick Chang proposed and S.E Arrasu seconded that the reports be submitted to the relevant authorities.
8. Moving on to the third and last item, Keon shared that the pro tem Executive Committee was appointed on December 3, 2021. He would like to formally appoint the EXCO for a two-year term starting April 1, 2022 and ending March 31, 2024.

Allen Lim proposed Keon Chee for President. Lim Teck Yong seconded. As there were no objections, Hanako asked for all to vote with a show of hands for Keon to be President. All raised their hands in support and Hanako declared Keon as the appointed President of AEPA.

Victor Tang proposed Allen Lim for Vice-President. Joshua Tan seconded. As there were no objections, Keon asked for all to vote with a show of hands for Allen to be Vice-President. All raised their hands in support and Keon declared Allen as the appointed Vice-President of AEPA.

Ravin proposed Yang Hezhou for Treasurer. Sissi Goh seconded. As there were no objections, Keon asked for all to vote with a show of hands for Hezhou to be Treasurer. All raised their hands in support and Keon declared Hezhou as the appointed Treasurer of AEPA.

Samuel Tan proposed Hanako Young for Secretary. Lim Teck Yong seconded. As there were no objections, Keon asked for all to vote with a show of hands for Hanako to be Secretary. All raised their hands in support and Keon declared Hanako as the appointed Secretary of AEPA.

9. Keon thanked everyone for voting and putting their trust in the EXCO. The EXCO will do its utmost to uphold the vision and mission of AEPA.
10. Keon mentioned that individuals had previously been appointed to the various committees starting Dec 3, 2021. He asked for anyone who may wish to volunteer in any of these committees to contact the members of the respective committees.

With all business in order, the meeting ended at 3.20pm.