

TRC MULTI – PURPOSE CO-OPERATIVE SOCIETY LTD.

Minutes of 26th Annual General Meeting held on 29 Mar 2025 at Beatty Road SINDA Auditorium #03 Singapore 209943

1. Registration commenced at 2.45pm.
2. While waiting for more members to join, The MC of the Meeting, Mr Nithyanantham, welcomed all members to the meeting; and read out the Standing Orders, which had been distributed to all members earlier. He appealed to the members to give their cooperation for conduct of the AGM in an orderly manner. Thereafter he introduced the Board of Directors to the members. After which he invited the Chairperson, Mr R. Kalaichelvan (Mr Kalai) to preside over the day's meeting (at about 3.30pm).
3. At 3.30pm the Number of members registered was thirty-six.
4. The meeting was called to order at 3.36 pm by the Chairperson. 39 Members had registered by then.
5. Including the later arrivals, total present and voted at the AGM was forty-six. Details in the "26th AGM" can be found in the "Attendance List_26th AGM of TRC Co-op".
6. Chairperson used the Audio / Visual aid to present the proposed Amendments to the By-Laws. He said that it took the Society one year to work on the amendments of the by-laws. Mr Manickavasakam, who is the legal advisor had helped Mr Kalaichelvan with the amendments. The proposed amendments were necessary for the Society to adapt to the changing needs; as the last amendment was done in 2011. In addition, the Society had wanted to follow as closely as possible to the "Model By-Laws" published by the Registry of Co-operative Societies ("RCS").
7. Mr Kalai went on to explain to members, the clauses which were amended and reasons to do so. After some deliberations, members accepted the amendments to the By-Laws; as proposed by Mr Manogaran and seconded by Mr Kabilan. Amendments to the By-laws can be found in the "BY LAW AMENDMENTS 2025_TRC Co-op".
8. Mr Kalaic said that all the Management Reports for FY2023 and FY2024 had been posted on the <http://www.trccoop.org.sg/> website before the minimum requisite period. He the presented the Management Reports for FY 2023 and FY 2024. Both reports were accepted by the members, as proposed by Mr Manogaran and seconded by Mr Kabilan.
9. Next, Mr Rajarahm went through the minutes of the 25th AGM held on 17 Jan 2024. The minutes were approved by the meeting as proposed Mr Manogaran and seconded by Mr Kabilan.
10. Following it, Mr Kaliyaperumal went through the Audited Financial Statements for FY2023 and FY2024. The Financial Statements were approved by the meeting as proposed Mr Manogaran and seconded by Mr Kabilan.

11. Next, Mr Senthil presented the Society's Income and Expenditure Budget for FY 2025. Based on the Budget, the Society is expected to achieve a marginal surplus in FY 2025. A copy of the approved Budget can be found in the "Budget for FY2025_TRC Co-op".
12. In addition to a show of hands; for each resolution passed, members were also required to submit "Resolutions form," which had tabulated all the proposed resolutions individually. The Summary of the Vote tally can be found in "Annexe 1".
13. **Appointment of External Auditors:** The members agreed it; for ASN Practice PAC to continue as the External Auditor for the financial reports of FY2025 . The AGM also authorised the Audit Committee to change the Auditor, if case there were any difficulties when dealing with the Auditor, either in terms of completion deadlines or the cost of Audit.
14. **Appointment of Internal Auditors:** The present Internal Auditors will continue until end of FY2025. In the event of a vacancy, the Audit COM may assist the Society in identifying and inducting suitable person(s) as replacement.
15. **Proposed savings pay-out:** Provisions have been made for the last two-year FY2023 and FY2024, to make interest payment of at least 2% on thrift and General Savings. The actual amount and the timing would depend on when the Society achieves 10% CAR. The amount provided for Payment of Interest would remain in the provision account until the Society gets approval from RCS to issue the payout.
16. **Proposed dividend pay-out:** No dividends will be paid out.
17. **Elections :** No elections were held. Existing BODs had not completed their 3-year term; and therefore, could continue until the next AGM. If RCS approves the proposed By-laws, four BODs would have to step down at the next AGM. The list of present BODs is as follows:
 - (1) Mr J Kaliyaperumal
 - (2) Mr K Balasubramanian
 - (3) Mr M Manoharan
 - (4) Mr N Muthukkumar
 - (5) Mr P Alagarsamy
 - (6) Mr R Kalaichelvan
 - (7) Mr R Sekar
 - (8) Mr S Nithyanantham
 - (9) Mr S Senthil
 - (10) Mr V Rajarahm
 - (11) Mr V Sathyamoorthy
 - (12) Mr V Thamizhmaraiyan
18. Mr V Pandian, President of Tamils Representative Council (TRC), would inform the Society, if there would be any changes to the present list of three members appointed to the BODs committee. The appointment of three TRC representatives to the COM, is provided for in the By-laws of the Society.

19. AOB: Mr Kalai said that the Board is exploring the ways to digitise the operations of the Society. Mr Senthil will oversee the building of the software for the online computerisation of the systems. It will also include complementing apps to be introduced via the smartphone. Overall, the digitalisation project would cost between \$60,000 and S\$100,000; and the Society intends to seek CCF grants to fund this project.
20. Mr Sivanasen, Mr Allagarsamy and Mr Tamilmaraiyan suggested to include the safety features to be implemented in the digitisation project, so that the PDPA requirements are in place. Mr Senthil said that computerisation process is at an infant stage; and the personal data will be protected. The Society would adhere to the requirements and guidelines provided in the PDPA Act.
21. Secretary Mr V Rajarahm thanked all members on behalf of the Board of Directors for their and continued support to the TRC Multi-purpose Co-operative Society Ltd.
22. As there were no other matters, the meeting ended at 5.00 PM.

Recorded By:



V Rajarahm, Secretary

Confirmed By:



R Kalaichelvan, Chairperson

29 March 2025

Footnotes:

When the meeting was called to order at 3.36 pm, Mr V Pandiyan (TRC Rep) had commented that the AGM Notice had indicated the start time of the Meeting as 3 pm. As the meeting was only called to order at 3.36 pm, he believed "it should be concluded that this was an adjourned meeting and as such was unable to pass any amendments to the By-Laws."

After clarification from the Chairperson, the members overwhelmingly agreed that the commencement time of the meeting, is the time the meeting was called to order, and not the start time of the meeting provided in the "Notice of Meeting." In fact, the first item on the agenda of the "Notice of Meeting" was "Registration" and the commencement of the meeting was only the second item on the agenda.

Informatively, by 3.30 PM, more than thirty members had registered. When the meeting was called to order, at 3.36pm; the number of members registered was thirty-nine. Overwhelming majority of members accepted that, "when the meeting was called to order at 3.36pm, there was a quorum".

Mr V Pandiyan agreed to have his sole opinion to be recorded as a footnote to the minutes; instead of it being part of the minutes itself.