

**Minutes of the 60th SIM Society Annual General Meeting
held in the AUD4.02 at SIM Management House, 41 Namly Avenue, Singapore 267616
on Thursday, 5th June 2025 at 6.30 pm**

1. Introduction

- 1.1 Dr Rosemary Tan (RT), Chairman of SIM Society Governing Council (GC) called the meeting to order at 6.30 pm when it was established that there was quorum. At that time, there was an attendance of 60 Ordinary Members with voting rights. In addition, there were 2 auditors present as non-member observers.
- 1.2 Chairman welcomed all members to the Annual General Meeting (AGM) and introduced the GC members. Before commencing the AGM proper, Chairman informed that for minutes to be properly recorded, she asked members to state their names and, where appropriate, the organisation they are representing when making comments, asking questions and when proposing and seconding any motion. She reminded that only voting members could propose or second any motion.
- 1.3 Chairman then called upon Secretary, Mr Allen Lee, to read the Notice of Meeting and he did so accordingly:
- The first notice of the 60th AGM was sent to members on 30th April 2025
 - The second notice was sent to members on 22nd May 2025, together with the Agenda, the AGM materials and the link for members to register their attendance to the AGM
- 1.5 The Notice of Meeting was taken as read.

2. To adopt the Minutes of the 59th AGM held on Wed, 5th June 2024

- 2.1 The Minutes of the 59th AGM held on 5th June 2024 (Wed), which had been confirmed by the GC at its meeting following the last AGM, were adopted by members without amendment.
- 2.2 The motion to adopt the minutes was proposed by Mr Gerald Lum (Membership No. P1905655) and seconded by Ms Cindy Ang Siew Kim (Membership No. P1124574). The motion was put to the vote and unanimously adopted.

3. To discuss Matters Arising from the Minutes of the 59th AGM held on 5th June 2024 (Wed)

3.1 Secretary reported that there were no matters arising from the Minutes of the 59th AGM.

4. To receive the Annual Report including the Statements of Accounts for FY2024

4.1 Treasurer, Dr Stephen Yee reported that total income for the year ended 31st December 2024 was \$845K and was in line with the budget figure as lower membership fees collected were offset by interest income from placement in fixed deposits. Total expenditure for the same period was \$590K, below the budget figure due to effective cost management and control. This resulted in a surplus of income over expenditure of \$255K.

4.2 Secretary, reported that there was a total of 1,331 members for the year ended 31st December 2024, comprising 1,263 individual members and 68 corporate members. This represented an increase of around 13% from 2023.

4.3 Secretary further reported that throughout 2024, SIM Society and its professional interest groups (IGs) organised talks and activities. Among others, they included the SIM Society Learning Series in July with the theme Embracing Sustainable Tech: Paving the Way for a Greener Future and another held in November on the Adulthood Equation: Miles & Masterpieces. Members were also treated to a Movie Night, an event organised together with the SIM Alumni Relations Team.

4.4 Chairman then invited comments from the meeting. No comments were received and the motion to adopt the Annual Report including the Financial Statements for the Year 2023 was then proposed by Ms Ng Ai Kim (Membership No. P931695) and seconded by Ms Miranda Lim Waung Ting (Membership No. P040889). The motion was put to the vote and unanimously adopted.

5. To receive the Estimate of Income and Expenditure and Highlights of Programme of Activities for the Year 2024

5.1 Chairman prefaced with some brief remarks. She said it was 60 years ago that SIM was registered as a Society and as she reflected on this milestone, she found looking back with gratitude, and forward with much anticipation.

Last year, another three elected GC members came onboard – Ms Gayle Wong, Mr Lim Zhi Wang and Ms Tay Lay Keow. She thanked them and other current GC members for stepping up to contribute their time and effort to SIM Society. She was grateful to have an incredible team throughout her tenure as Chairman and have experienced some of the most personally and professionally rewarding

moments of her life, as well as some of the most challenging.

Personally, she was privileged to be able to serve and contribute as an elected member of the GC. While she has interacted mostly with the GC members and Interest Group (IG) leaders, she'd realised it is equally important that she and her fellow council members to engage with the broader membership. She'd look forward to the opportunities to connect with all of them.

Professionally, she has always challenged herself, her team, and the IG leaders to look ahead and seek out fresh ideas, explore opportunities, and learn from the wider world around them. By doing that, they could fuel SIM Society with new opportunities that will enable us to stay relevant and mutually enrich the experience and interactions among and between members.

She was grateful for the enduring participation from members who have contributed time, expertise and resources to enhance the learning and networking opportunities. She and her team look forward to their continued support to bring SIM Society beyond the achievements of the last six decades as they strived to create future milestones.

- 5.2 Chairman invited Treasurer and Secretary to present the estimated income and expenditure, and highlights of activities for the Year 2025. Treasurer reported that total income for 2025 was estimated at \$850K, slightly higher than 2024 due to the expected increase in membership fees collection. Total expenditure was estimated at \$635K. The increase in operating expenses were mainly due to the expenses set aside for the activities to be organised in 2025. This resulted in an estimated surplus of \$215K.
- 5.3 Secretary shared some of the events that were held earlier in 2025 and a number of upcoming events for 2025 that included a talk organised by ITG – Discover the Future of Facebook Marketing & AI on 19 June and the SIMS Learning Series on Beyond Google & Chat GPT: The Realities of the Entrepreneur Path on 29 July.
- 5.4 Chairman then invited comments from the meeting. No comments were received and the motion to receive the Estimate of Income and Expenditure and Highlights of Programme of Activities for the Year 2025 was then proposed by Ms Lee Yuan Jin (Membership No. P1206780) and seconded by Ms Corrinne Soong (Membership No. P2110006). The motion was put to the vote and unanimously received.
- 6. To elect GC Members for the Ensuing 2 Years in accordance with the provisions of Clause IX**
 - 6.1 Secretary informed the meeting that there were no nominations received for the election into the GC. There were eight (8) council members who are currently serving their two-year and will continue to serve as members of the GC. They were:

- Dr Rosemary Tan;
- Dr Stephen Yee;
- Mr Allen Lee;
- Mr Tan Swee Heng;
- Ms Catherine Yeow;
- Ms Gayle Wong;
- Mr Lim Zhi Wang; and
- Ms Tay Lay Keow

7. To re-appoint Deloitte & Touche as Auditors for the purposes of Clause XX for the Ensuing Year

7.1 Ms Miranda Lim Waung Ting (Membership No. P040889) proposed and Mr Chong Khee Chung (Membership No. P031287) seconded the motion that Messrs Deloitte & Touche be re-appointed as auditors for the purpose of Clause XX of the Constitution for the ensuing year. The motion was put to the vote and unanimously carried.

8. To discuss Any Other Business (relating to matters of which prior notice has been given)

8.1 Secretary advised Chairman that no formal notice to discuss other business had been received from Members. This was noted by the meeting.

8.2 With that, Chairman thanked members for attending the AGM and invited them to the post-AGM reception at the atrium.

There being no other business, the meeting ended at 6.50 pm.

Drafted by: Hanafi Mohamed

Vetted by: Jeffery Tan

10th June 2025

Approved by:



Dr Rosemary Tan
Chairman, SIM Society Governing Council