

**SINGAPORE POLO CLUB
75TH ANNUAL GENERAL MEETING
29th MARCH 2022**

Minutes of the 75th Annual General Meeting of Members of the Club duly convened and held at the Singapore Polo Club Clubhouse (Mountbatten Room), on Tuesday, 29th March 2022 at 7.00 pm

Present: As per Attendance Sheet.

Item No.	BUSINESS	SPOKEN BY
	<p>The 75th Annual General Meeting did not start at 7pm as planned due to the lack of quorum. The meeting was then adjourned for half an hour in accordance with Rule 36 (d).</p> <p>At 7.30pm, GM announced the commencement of the 75th Annual General Meeting after establishing a qualified quorum of 16 Charter Polo Playing Members of which 14 were physically present and 2 virtually, 5 Charter Members of which 3 were physically present and 2 virtually present making the total of 21 attendees for this AGM.</p> <p>GM then proceeded to read the Standing Order and reminded members to observe the prevailing safe distancing measures at all times. GM then handed over the meeting to the Chair.</p>	<p>Mr Sylvan Braberry, GM</p> <p>Mr Sylvan Braberry, GM</p> <p>Mr Sylvan Braberry, GM</p>
	<p>President, officiating as Chairman of the meeting, thanked GM and members for coming to attend the 75th Annual General Meeting physically and virtually.</p> <p>President also thanked Members, Committee and the Management for their support, and moving together as a team for major decision making.</p> <p>Overall Performance President then proceeded to present an overview of the Club's performance achievements and challenges.</p> <p>In spite of all the challenges presented during the pandemic, the Club had performed exceptionally well. It was an unprecedented achievement as the Club recorded a net operating surplus of \$1.148 million, which grossly exceeded our budget. President credited the exemplary progress through the cohesive efforts across all departments and sections.</p>	<p>Mrs Stephanie Masfield, President (M2347)</p>

Special mention to Riding Academy, which surpassed all expectations for the year. She expressed her appreciation to the active riders for their support and patronage to the Club during the lock-down period.

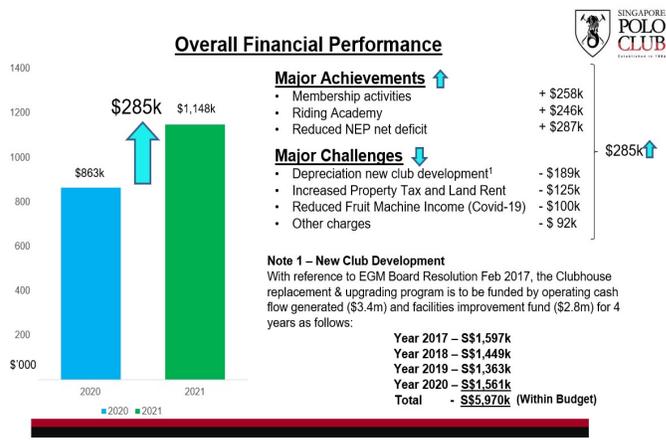
The Academy also held its first inter-club riding show on the 19th and 20th March, which saw an exciting line up of activities. In addition, the Academy was also excitedly anticipating the arrival of new replacement horses/ponies arriving in April, which were sourced overseas specially by our lead riding instructor, Daniel Sitranen and riding instructor, Edric Lee.



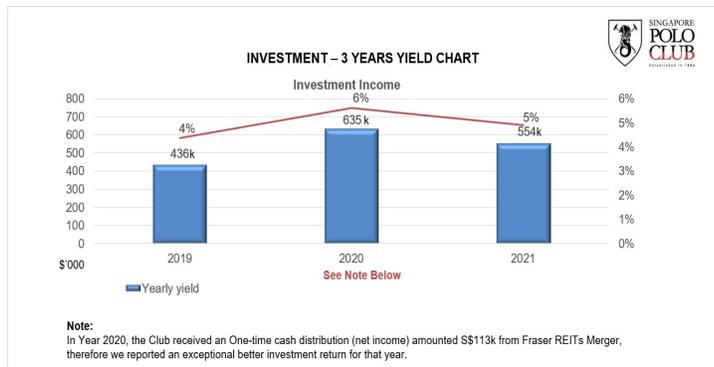
The Club was also looking forward to organizing Polo tournaments with umpires once the approval from Sports SG was granted. Low and Medium goal Polo tournaments would be organized first, followed by High goal tournaments. Polo section would also see the arrival of 12 new horses (9 new and 3 replacement). These new additions would facilitate Polo tournaments which the Club would organize once Covid-19 restrictions are eased. There was also a steady increase in the demand for livery stables.

President shared that the Club have over 200 active Atoms players to-date. We were also thrilled to have Malcolm Borwick, a 6-goal Polo Professional from England who was with the Club from 26 February till Mid-March 2022 and also assisted in reassessing Atoms players' levels. He also provided good suggestions to enhance the Atoms curriculum and how else the Club could further improve the sport.

Jackpot, unfortunately was greatly impacted by the Government gaming restrictions and saw its net surplus lesser than the year before. To mitigate the effect, the Club had adopted a well-calibrated approach to explore alternative revenue growth and would continue to make these continued and progressive moves towards achieving a higher growth.

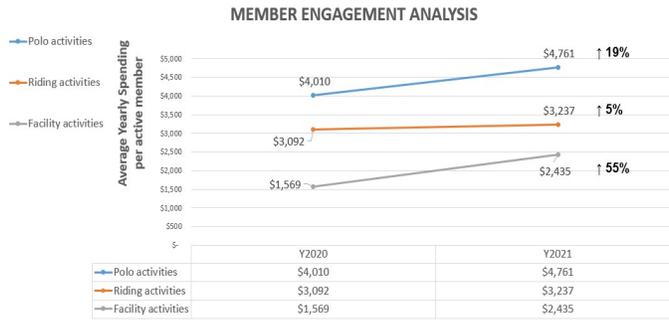


President shared that over the last 2 years, we have about 120 new Regular members that have joined the Club. The upward trend complemented the strategic direction as the Club continues to evolve and grow potentially into new areas, as social activities progressively resume.



On the investment side, the Club has also seen its investment yielding a steady income over the last 3 years. It was noted that FY 2020, the Club received a one-time cash distribution (net income) amounted to \$113K from Fraser REITs Merger, which resulted in an extra investment return.

Membership engagement analysis also showed a very optimistic upward trend towards the average spending per active member yearly. President added that it was very encouraging to note the support from the members and was confident that the Club would continue to do well with the gradual relaxation of community and social measures.



LOFT ROOM



LOFT ROOM



LOFT ROOM



Ahead of the opening of the 15 Club rooms, President proudly presented the Club rooms photos as shown. She shared that the revenue generated from the Club rooms could potentially be one of the new business areas the Club can evolve. Combined with the right marketing strategy, she is confident that this initiative would attract and entice new members whilst reaching out to existing members. The Club would continue to update members once the relevant approvals to operate the rooms have been obtained.

President also updated that the Club has been engaging in discussions with Urban Redevelopment Authority (URA) and Singapore Land Authority (SLA) regarding the compulsory acquisition at Mount Pleasant. Updates would be shared with members once the Club receives any new information from the relevant key ministries.

<p>1)</p>	<p>Confirmation Minutes of the 74th Annual General Meeting held on 25 March 2021</p> <p>The first order of business was to confirm the minutes of the 74th Annual General Meeting held on 25 March 2021 which were posted on the notice board in accordance with the Constitution Rule 36 (f).</p> <p>GM requested for a proposer and a seconder for the motion to confirm the minutes of the 74th Annual General Meeting held on 25 March 2021.</p> <p>Mr John Wong (W2033) proposed and seconded by Mr Brian Miller (M1220) to confirm the minutes of the 74th AGM. The minutes of the 74th Annual General Meeting were approved and adopted by a majority show of hands.</p>	<p>Mr Sylvan Braberry, GM</p> <p>Mr John Wong (W2033)</p> <p>Mr Brian Miller (M1220)</p>
<p>2)</p>	<p>To receive the reports of the committee</p> <p>The following order of business was to receive the various Committee' Reports in the Annual Report 2021. Members can view the reports which were posted by electronic mail on 14 March 2022 and in hard copies which were available and therefore, considered the said reports as received.</p>	<p>Mr Sylvan Braberry, GM</p>

3)	<p>To receive and approve the audited financial statements for the financial year ending 31 December 2021.</p> <p>GM informed that the next business on the agenda was to receive and approve the Audited Financial Statements for the financial year ending 31 December 2021.</p> <p>Mr Leon Chu (C3019) proposed and it was seconded by Mr Jeffrey Hardee (H2578). The majority of the members voted to approve the audited financial statements by a show of hands. 1 vote against - Mr Ian Lander (L1348)</p>	<p>Mr Sylvan Braberry, GM</p> <p>Mr Leon Chu (C3019)</p> <p>Mr Jeffrey Hardee (H2578)</p> <p>Mr Ian Lander (L1348)</p>										
4)	<p>To appoint auditors for the year 2022.</p> <p>The next order of business was to appoint auditors for FY 2022. HLB Atrede was our Club's auditor for FY 2020 and 2021 and the Committee recommended appointing HLB Atrede LLP as the auditor for Year 2022 as the firm maintained their professional fees from 2021 and this will be their 5th year.</p> <p>GM then called for a proposer and a seconder to approve this appointment.</p> <p>Mr John Wong (W2033) proposed and seconded by Ms Koh Pei Bei (K0137) for this appointment. The majority of members voted to approve to appoint HLB Atrede LLP as the auditors for FY 2022 by a show of hands with 1 abstain: Mr Ian Lander (L1348).</p>	<p>Mr Sylvan Braberry, GM</p> <p>Mr John Wong (W2033)</p> <p>Ms Koh Pei Bei (K0137)</p> <p>Mr Ian Lander (L1348)</p>										
5 (a)	<p>In accordance with Rule 37a(iii) of the Constitution, to elect a Committee to hold office till the conclusion of the next Annual General Meeting</p> <p>The next order of business was to elect the Committee in accordance to Rule 37a (iii) of the Club's Constitution. GM informed that as at closing of nominations on 22 March 2022, the following nominations for Committee 2022/2023 were received.</p> <table border="1" data-bbox="297 1430 1214 1904"> <tr> <td data-bbox="297 1430 597 1528">President</td> <td data-bbox="597 1430 1214 1528">Masefield Stephanie Frances (M2347) Proposed by Satinder Garcha (G0021) Seconded by Rickard Hogberg (H0080)</td> </tr> <tr> <td data-bbox="297 1528 597 1619">Vice President</td> <td data-bbox="597 1528 1214 1619">Khong Kin Hoong, Lawrence (K2505) Proposed by Stephanie Masefield (M2347) Seconded by Rickard Hogberg (H0080)</td> </tr> <tr> <td data-bbox="297 1619 597 1717">Polo Captain</td> <td data-bbox="597 1619 1214 1717">Garcha Satinder Singh (G0021) Proposed by Stephanie Masefield (M2347) Seconded by Rickard Hogberg (H0080)</td> </tr> <tr> <td data-bbox="297 1717 597 1808">Honorary Secretary</td> <td data-bbox="597 1717 1214 1808">Hogberg Fred Rickard Robin William (H0080) Proposed by Stephanie Masefield (M2347) Seconded by Wee Tiong Han (W2032)</td> </tr> <tr> <td data-bbox="297 1808 597 1904">Honorary Treasurer</td> <td data-bbox="597 1808 1214 1904">Chua Sheng Jie Daniel (C0183) Proposed by Stephanie Masefield (M2347) Seconded by Rickard Hogberg (H0080)</td> </tr> </table>	President	Masefield Stephanie Frances (M2347) Proposed by Satinder Garcha (G0021) Seconded by Rickard Hogberg (H0080)	Vice President	Khong Kin Hoong, Lawrence (K2505) Proposed by Stephanie Masefield (M2347) Seconded by Rickard Hogberg (H0080)	Polo Captain	Garcha Satinder Singh (G0021) Proposed by Stephanie Masefield (M2347) Seconded by Rickard Hogberg (H0080)	Honorary Secretary	Hogberg Fred Rickard Robin William (H0080) Proposed by Stephanie Masefield (M2347) Seconded by Wee Tiong Han (W2032)	Honorary Treasurer	Chua Sheng Jie Daniel (C0183) Proposed by Stephanie Masefield (M2347) Seconded by Rickard Hogberg (H0080)	<p>Mr Sylvan Braberry, GM</p>
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<p data-bbox="203 793 272 829">5 (b)</p>	<p data-bbox="300 793 1230 892">In accordance with Rule 33a of the Constitution, to elect a Trustee Group to hold office till the conclusion of the next Annual General Meeting.</p> <p data-bbox="300 898 1230 1031">The next order of business was to elect the Trustees Group in accordance to Rule 33a of the Club’s Constitution. GM informed that as at closing of nominations on 22 March 2022, the following nominations for the Trustee Group were received.</p> <table border="1" data-bbox="311 1066 987 1486"> <tr> <td data-bbox="321 1066 977 1171">Wong Teck Fong John (W2033) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)</td> </tr> <tr> <td data-bbox="321 1171 977 1276">Loh Kim Chah (L2007) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)</td> </tr> <tr> <td data-bbox="321 1276 977 1381">Tan Hock (T2357) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)</td> </tr> <tr> <td data-bbox="321 1381 977 1486">Jeffrey Joseph Hardee (H2578) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)</td> </tr> </table> <p data-bbox="300 1522 1230 1621">As there were no other nominations received for Trustee Group positions, all nominees were returned unopposed and therefore deemed elected.</p> <p data-bbox="300 1661 1230 1724">The named parties are now elected as the Trustee Group for 2022/2023.</p>	Wong Teck Fong John (W2033) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)	Loh Kim Chah (L2007) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)	Tan Hock (T2357) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)	Jeffrey Joseph Hardee (H2578) Proposed by Rickard Hogberg (H0080) Seconded by Stephanie Masefield (M2347)	<p data-bbox="1253 793 1437 863">Mr Sylvan Braberry, GM</p>				
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6 (a)	<p>In accordance with Rule 40a of the Constitution, to consider and vote upon any resolution relating to alterations or additions to the Constitution of the Club for which due notice of not less than 14 clear days' notice of such alterations and additions have been given to members;</p> <p>GM informed that as of closing on 14 March 2022, no resolution as per Rule 40a was received.</p>	Mr Sylvan Braberry, GM
6 (b)	<p>In accordance with Rule 37a (v) of the Constitution to consider and vote upon any resolution (excepting an alteration and/or addition to the Constitution, in which case Rule 40 is applicable) for which notice has been given in writing to the Secretary not less than seven clear days before the date of such meeting, provided that such resolution is not inconsistent with this Constitution.</p> <p>GM informed that as of closing on 22 March 2022, no resolution as per Rule 37(a) (v) was received.</p>	Mr Sylvan Braberry, GM
7)	<p>In accordance with Rule 11, to consider and vote upon any nominations for Charter Polo Playing Members.</p> <p>GM informed that as of closing on 14 March 2022, no nomination for Charter Polo Playing Members was received.</p>	Mr Sylvan Braberry, GM
	<p>President called the 75th Annual General meeting to a close and welcomed the incoming Committee. She also thanked GM and the Management Team and all members present tonight, either virtually or physically.</p>	Stephanie Masefield (M2347)

Approved by Chairwoman



Mrs Stephanie Masefield
29 April 2022