

NOTICE OF AGM & AGENDA FY2024

NOTICE IS HEREBY GIVEN on 15th August 2024 that the 87th Annual General Meeting of Singapore Muslim Teachers' Co-operative Limited will be **held physically** at Great Eastern Life Building Paya Lebar Quarter Tower 3, #13-01 (2 Tanjong Katong Road, Singapore 437161, near Paya Lebar MRT) on **31st August 2024** commencing **9:00 a.m. onwards (breakfast session)**.

Download AGM materials: <https://sgmcoop.org.sg/blog/sgm-events-2/87th-annual-general-meeting-6>

Please RSVP: <https://forms.office.com/r/WZ2vj8p3Zy>

AGENDA

FOR INFORMATION

1. Networking & financial chat (Lasting Power of Attorney) at 9:30am
2. Opening message by SGM Board Chairman (10am)
3. a) Standing Instructions by SGM CEO
b) SGM organizational structure, new Patron, President and advisors
4. Attendance Report for SGM BOD FY2023/2024
5. Updates by Various SGM sub-committees
6. Updates on Shariah-compliant financing business project
7. Updates on childcare business
8. Cybersecurity Solutions – Norton360 and Odoo's Two-factor authentication
9. Written Feedback of SGM Members
10. Lucky draw prize winners



FOR APPROVAL

- 1) Confirmation of 86th AGM Minutes
- 2) a. Adoption of Islamic structure based on *Tawarruq* for all existing loans
b. Refining all savings accounts to be aligned to *wadiah* instead of *mudharabah*
- 3) Reduction of minimum subscription amount from \$4k to \$500 (pending Bylaws to be changed FY2025)
- 4) Latest Audit Financial Statements Prepared by External Auditor, AJM Practice
- 5) Relocation of SGM HQ building – Repositioning Corporate Image & Liquidity Strategy – Delegating Mandate to SGM BOD
- 6) Financial Matters:
 - a) Transfer remaining UOI premiums collected (about \$63k) to Dana Kebajikan – Credit Default (“DK-CD”), subject to statutory requirements (e.g. 5 years).
 - b) 40% surplus to be transferred to general reserves (if we sell our property)
 - c) Half month bonus (about \$50k) from general reserve to be ex-gratia to staff (with qualifying criteria)
- 7) Composition of BOD members for SGM - Secret Ballot

RSVP attendance via QR code by 26 August 2024

BY ORDERS OF THE BOARD OF DIRECTORS

USTAZ DR FAZRIHAN DURIAT
GENERAL MANAGER / CEO

