

# SINGAPORE ACTUARIAL SOCIETY

**ANNUAL GENERAL MEETING  
FRIDAY MARCH 27, 2020**



## SAS 44<sup>th</sup> Annual General Meeting

Date: March 27, 2020  
Venue: SAS Office/ Remote Dial-in  
AGM scheduled meeting time: 5:00 pm

2019/20 Council at time of AGM:

President:	Frederic Weber (FW)
Vice President:	Frank Devlin (FD)
Honorary Treasurer:	Li Xue (LX)
Honorary Secretary:	Anuj Behl (AB)
Council Members:	Danny Quant (DQ) Esther Huang (EH) Erjie Zhou (EZ) Frederic Boulliung (FB) Harry Lee (HL) Hitesh Shah (HS) Jill Hoffman (JH) Joey Zhou (JZ) See Ju Chua (SJC)
Ex-officio	Matthew Maguire (MM)

SAS Admin: Clarice Soh (CS)

### 1. QUORUM

- No quorum was established for the first 30 minutes of the meeting, post which the meeting proceeded as if the quorum was achieved, in line with the constitution, with the exception of no changes being made to the constitution.

### 2. WELCOME BY THE PRESIDENT

- FW welcomed SAS members to the 44<sup>th</sup> AGM.

### 3. MINUTES OF THE 43<sup>RD</sup> AGM, MARCH 29, 2019

- Confirmation of Minutes from 43<sup>rd</sup> AGM – AB presented the minutes for approval. The minutes were adopted with no objections raised.
- Matters Arising: None.

### 4. PRESIDENT'S REPORT (REPORT BY FW)

- FW presented the highlights of the 2019 for the SAS, including the following:
  - Significantly increased presence in the local and international community
  - A grand 20<sup>th</sup> Asian Actuarial Conference, which witnessed 700+ attendees and more than 70 speakers
  - Challenges for 2020, given the COVID-19 situation, and the Council's effort to re-organise the necessary events for the year
- FW thanked all the volunteers who have helped throughout the year
- FW gave a special thanks to DQ and EH who are stepping down as Council members.

# SINGAPORE ACTUARIAL SOCIETY

## ANNUAL GENERAL MEETING FRIDAY 29<sup>th</sup> MARCH 2019



5. HONORARY SECRETARY'S REPORT (Report by RC)
  - a. AB presented the Honorary Secretary's Report for the Council year 2019/20
  - b. He thanked the council members for their guidance throughout the year, and making 2019 a success. He also thanked DQ and EH, who will be retiring at the end of current council year
  - c. AB thanked the volunteers and the Secretariat team, with whose efforts the SAS organised more than 20 plus events in 2019, including a grand Asian Actuarial Conference
  - d. AB presented the membership statistics, with 999 members, a 4% decline relative to prior years. He highlighted that although the total number declined, the Fellows and Associates saw a healthy growth of 6%, relative to prior year
  - e. AB highlighted that 84 new members joined during the year, and 31 members qualified as the SAS Fellows in 2019/20
  
6. HONORARY TREASURER'S REPORT (Report by FD)
  - a. LX presented the audited financial statements and the Honorary Auditor's report
  - b. A Garanzia LLP were our external auditors and the full audit report was made available on the website 14 days prior to the AGM
  - c. SAS made a surplus of \$32,966 surplus as at 31 Dec 2019, and the surplus increased to \$592,101
  - d. LX presented that there were no findings on the accounts by the Honorary Auditors
  - e. The motion to accept the financial statements was passed without any objections raised.
  
7. ELECTION OF COUNCIL & AUDITORS FOR 2018/2019
  - a. AB presented the election platform to the audience
  - b. The following eligible SAS members were nominated to the positions below:

#	Nominee	Role Standing for
1	Frederic Weber	President
2	Frank Devlin	Vice-President
3	Anuj Behl	Honorary Secretary
4	Li Xue	Honorary Treasurer
5	Erjie Zhou	Council Member
6	Frederic Boulliung	Council Member
7	Harry Lee	Council Member
8	Hitesh Shah	Council Member
9	Jill Hoffman	Council member
10	Joey Zhou	Council Member
11	Kay Ying Shong	Council Member
12	Paul Hsien Wee	Council Member
13	Philip Eng	Council Member
14	See Ju Chua	Council Member
15	Matthew Maguire	Ex-Officio
16	Ngoc Hung Phan	Honorary Auditor
17	Sagar Sahay	Honorary Auditor

# SINGAPORE ACTUARIAL SOCIETY

## ANNUAL GENERAL MEETING FRIDAY 29<sup>th</sup> MARCH 2019

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- c. As there were no other nominations and there were no objections to these nominations, a vote was held.
- d. Vote to accept the above members for Council:

	Yes	No	Abstain
<b>Present</b>	5	0	0
<b>Proxy</b>	9	0	0
<b>Total</b>	<b>14</b>	<b>0</b>	<b>0</b>

- e. The motion passed.
- f. Vote to accept the above members for Auditors:

	Yes	No	Abstain
<b>Present</b>	5	0	0
<b>Proxy</b>	9	0	0
<b>Total</b>	<b>14</b>	<b>0</b>	<b>0</b>

- g. The motion passed.
8. As there are no other business to be notified, AB closed the meeting at 6.00pm.

Recorded by

Anuj Behl  
Honorary Secretary 2019/20  
Singapore Actuarial Society