

ANNUAL RETREAT AT SIEM REAP, CAMBODIA

13TH – 16TH DECEMBER 2019



A twenty-five member delegation consisting of Committee of Management (COM) members, sub-committee members, two Vice-Presidents, staff and Audit Committee members of the society attended this year-end retreat.

VISIT TO THE POOR STREET CHILDREN AND ORPHANAGE HOME OF HOPE CENTRE

As part of the society's social responsibility, the delegation paid a visit to this orphanage home which is run by the Khmer Angkor Holdings Trust Organisation. The hosts were three teachers and thirty-two children aged five to fourteen years. Members were briefed on how these children were housed and cared for. There was exchange of ideas on the education system and the teachers expressed how their surrounding environment and limited resources have affected their teaching and hampered children's learning. Members were hosted to a buffet lunch after being treated to a medley of songs by the children. It was indeed a very enriching experience. The hosts were touched by the basic necessities, stationery and snacks presented by the society's Chairman. They voiced their gratitude and looked forward to more help from abroad as the orphanage home is a private-funded entity.



RETREAT SEMINAR

THEME: MEMBER-CENTRIC PARTNERSHIP



In his opening address, the society's Chairman, Mr Richard Zaccheus Bains, alluded to the society's structure to the tripartite partnership of the members, staff and the Committee of Management members. He referred the base of the pyramid to the members who were the foundation. The two supporting vertexes would be the staff, culminating in the Committee of Management forming the apex – the highest point of the pyramid signifying the unifying effect of the Committee of Management over the whole organization.



Following the Chairman's address, the Deputy Chairman, Mr Allan Tok, engaged the participants in a quiz to gauge their knowledge of the society's policy and rules governing loans. He then mentioned that the Loan Committee would be formulating rules and policy on the granting of Exceptional Loans.



The society's CEO, Mr Teo Chor Kai, gave a brief summary of the society's performance from January to November 2019.

He spoke about leveraging on share capital and term deposits to increase membership. He also announced that the society was on track to achieve good surpluses with investments generating returns of more than 4%.

Participants were grouped into three teams with Mrs Brenda Tan, Mr Goh Ek Piang and Mr Allan Tok as facilitators to lead in the discussions.



The participants were tasked to deliberate on the following areas:

- Review of Loan Rules and Policy
- Ways to increase membership
- Review of current by-laws and make amendments based on the model by-laws provided by the Ministry of Culture, Community and Youth (MCCY).

At the final session, the group leaders made their presentations. These recommendations would be discussed by the Committee of Management and finalized for implementations.



THE MAIN TAKEAWAY FROM THE RETREAT

- Amendments made to the by-laws were in compliance with the model by-laws and aligned to the Co-operative Act. An important inclusion in the provision is to allow non-members to serve in the society's Committee of Management.
- Accord incentives to new members by allowing them to purchase \$2,000 worth of shares in one payment when they join the society.
- Offer higher interest rates on Term Deposits for new as well as existing members during certain promotion periods.
- Update the Rules and Policy Governing Loans

IN CONCLUSION

The participants had the opportunity to experience the Asian cultural diversity in an idyllic setting and divorce themselves from the mundane city state life.

It is hoped that the bonding would help the participants continue to contribute more and enhance social responsibility as an integral part of the society.