



Friends
of the **Museums**
Singapore

Friends of the Museums (Singapore)

Minutes of the Annual General Meeting

Wednesday 5 December 2018

Ixora Room, The Peranakan Museum,

39 Armenian Street, Singapore 179941

The Friends of the Museums (Singapore) President Clara Chan presided over the Annual General Meeting (AGM) and called the meeting to order at 10.00am so that voting for the 2018 Council Members could begin.

Since there was no quorum, the meeting proceeded after half an hour at 10.30am. Our President advised that the AGM is only for members of the Friends of the Museums (Singapore), hereinafter referred to as FOM.

Item 1. Vote to approve the minutes of 14th Annual General Meeting held on 6 December 2017

The President asked for the following resolution to be approved:

- Alison Kennedy-Cooke moved for the adoption of the following resolution to approve the Minutes of the 14th Annual General Meeting of the Friends of the Museums (Singapore) held on 6 December 2017.
- Tara Hasnain seconded the resolution.

The President opened the floor for any questions regarding the resolution. There were no questions. The membership was asked to vote to approve the resolution. The votes were taken.

The President's Report

The President highlighted the achievements and initiatives of FOM in the past year especially the 40th anniversary celebrations held on 1st October 2018. The Guest of Honour at the event was Miss Sim Ann, Senior Minister of State. Many of our museums and activity groups organised special programmes to commemorate our anniversary.

A. Museum Programmes

FOM continues to be active in 2018 with service to Singapore's museums and cultural institutions at the core of FOM's mission. The museums, arts and heritage institutions we serve remain the same as last year. We also collaborate with Urban Redevelopment Authority (URA) by providing guided tours of the Chinatown area and this year in August we added the Kampong Gelam Heritage Trail. This has been very popular and is fully booked till the end of the year.

Between October 2017 and September 2018, our docents conducted 5,800 tours for over 54,000 visitors including students and corporations.

In addition to regular tours, our docents also support the museum community by researching and guiding special exhibitions at selected museums.

This year, a total of 103 new docents were added to our docents' pool from the docents training programme. They are from ACM, NMS, TPM, STPI, SYSNMH and URA-FOM Chinatown Heritage Trail.

Besides tours in English, FOM also provides tours in Japanese, French, Korean and Spanish. The largest foreign language docent group is the Japanese docents with 64 of them guiding at four museums. They also research and guide special exhibitions and promote FOM activities on their blog.

B. Members Activities

Our second pillar of support is our members' activities that are organised to enhance members' knowledge in history, arts and culture of Singapore and other parts of Asia. This year, there were no new programmes but many of these activities were enhanced.

C. Communication

We also celebrated the 10th anniversary of PASSAGE and in June, we successfully applied for the Heritage Participation Grant from the National Heritage Board and received a grant of S\$22,500 which will be used for the printing of six issues of PASSAGE starting from September/October 2018 edition. The print run of the magazine will be increased to include local and international schools in Singapore which will help to raise awareness of FOM's activities amongst the school communities. Last year, we improved the design, accessibility and security of our website. This year in May, we rolled out our members' activities online. The President thanked our Communications Council Representative, Gisella Harrod for working so hard to complete this project.

D. Volunteer Recognition and Appreciation

FOM hosted its annual Volunteer Appreciation Morning on 11 May and over 180 volunteers attended the event. The Guest of Honour was Miss Chang Hwee Nee,

the CEO of National Heritage Board (NHB). The longest service pin of 30 years was given to Vatsala Mohandas. Every year FOM also honours an FOM volunteer who epitomises hard work and humility with the Salome De Decker Award. This year's winner was Ms Sabine Silberstein, an active docent at ACM and SAM.

E. Philanthropy

FOM continues to support education through our contribution of S\$10,000 to the FOM-NHB Heritage Grant. The grant provides NHB staff with the opportunity to be attached to overseas museums to gain valuable insights into the running of their programmes and adopting them for NHB museums. This is match-funded by NHB and the Cultural Matching Fund which triples the amount to allow 2 to 3 staff members to benefit from this programme. This year's recipients are Jermaine Huang (Senior Manager at NMS) and Joanne Chen (Manager – Education and Community Outreach at NHB). Joanne completed her attachment with the Early Start Discovery Space in Australia and shared her experience after the AGM. Jermaine has just completed her attachment with the Boston Children's Museum in the United States.

F. The Future

2019 will remain challenging for FOM with SAM still closed and TPM expecting to close next year for renovations. During this period of closure, there will not be any docent training for these two museums which will put pressure on our income. We will focus on engaging and retaining these docents affected by the temporary closures.

We plan to conduct more docent training and student guiding workshops at other museums next year which we hope will offset any potential loss in income from docents training and non-renewal of membership from these affected docents.

We look forward to a new Council team who will inject fresh ideas and lead FOM to the next level of growth.

The President invited Sophia Kan, our Treasurer to report on our financial year 30 September 2018.

Treasurer's report and presentation of Audited Accounts

The Treasurer informed members that the financial statements are available on the FOM website on the About Us/AGM page.

A. Revenue and Expenses for FY18

For FY18, FOM enjoyed a gross revenue of \$580k against expenses of \$553k, thereby ending the year with a net surplus of \$27k.

The key sources of gross revenue for FOM continue to be the following four items:

Study Tour fees were the largest contributor to gross revenue. Members' activities (of which Study Tours is a part) accounted for 71% of FOM's total gross revenue.

Other major revenue contributors were:

- Membership fees (13%),
- Docent training fees (8%) and
- Income from billable tours and workshops run by our docents in a few of the museums and heritage institutions where we guide.

B. Income Model

The Treasurer explained briefly on FOM's income model to help us understand FOM's overall performance and where the significant drivers of our income and expenses are.

While membership fees are a major source of income, they are insufficient to cover the common costs of running FOM. Examples of common costs are those relating to the upkeep of our office at Stamford Court, our new website, volunteer appreciation costs, insurance costs and our annual contribution to the National Heritage Fund.

FOM has therefore historically relied on other sources of income to help cover these common costs. These would be the same 3 sources mentioned previously, namely members' activities, docent training, and billable or corporate tours and workshops.

For this reason, and in accordance with FOM's by-laws, these 3 groupings are required not only to cover their own direct costs, but to also put aside a contribution towards FOM's common costs.

C. Net Surplus Trend

The Treasurer explained our net surplus trend over the last 6 financial years.

In the previous financial year (FY17) and as reported at last year's AGM, our net surplus dipped from the \$30-40k per year range before that, to \$10k. The chief reason for this drop was the one-time write-off of \$41k of the cost of our old website.

FOM started developing our new website in the 2nd quarter of 2017 and to-date, all modules which we initially set out to automate have been implemented. The cost of development of this new website was \$61k, and we amortise (depreciate) this cost over 3 financial years, starting with FY18. This works out to a \$20k amortisation expense per year, hence the rise in our net surplus in FY18 to \$27k.

D. Key highlights of FY18

Income from docent training dropped in FY18, due to the temporary closure of SAM. We also faced and continue to face a challenging print advertisement environment. This resulted in a drop in income from advertising placements in our PASSAGE magazine.

As these challenges were anticipated, and also because FOM's membership fees had not been adjusted for over a decade, we sought members' approval at last year's AGM to increase our annual membership fees by between \$5-\$10 per person. This resolution was passed, and the fee increase was implemented in January 2018. The resultant boost in membership fee income, together with a bumper crop of 6 Study Tours run in FY18, helped us to meet the challenges from lower docent training and advertising income.

E. NHB Heritage Participation Grant Scheme

In July 2018, FOM was awarded a grant of \$22,500 by the National Heritage Board (NHB), under its Heritage Participation Grant scheme. This has allowed us to extend circulation of PASSAGE magazine to all local and international schools and tertiary institutions in Singapore. Most of the income from this grant will be recognized in FY19, to match the purposes for which the grant has been received.

F. FOM(S) Financial Support to NHB

FOM continues to support the continuing education of NHB officers through our \$10k annual donation to the National Heritage Fund. Our contribution is match-funded by NHB and the Cultural Matching Fund, thereby tripling the financial impact of every dollar of our donation.

G. Balance Sheet

This shows our FOM's assets and reserves as of 30 September 2018. FOM had total assets of \$802k. Of this, \$669k or 83% was in the form of cash and cash equivalents, meaning deposits with banks.

FOM's reserves were \$534k or a very high 2/3 of total assets. We enjoy this comfortable position very much due to the financial prudence of past FOM leaders.

Our policy has been to maintain our reserves as low-risk bank deposits. While interest rates on such deposits may still be 'less than generous' at the present time, there is also no real imperative for us to place our reserves in higher-risk investments, as long as we continue to run FOM in a prudent manner and strive to work within our current means as much as possible.

H. Auditor's Report

Our auditors, PlanPartners PAC gave us a clean bill of health for FY18. The audited financial statements can be found on our FOM website.

I. Near Future Outlook

We begin with the positive factors of our near-term outlook.

Our membership numbers have been stable, with attrition largely replaced by new members. We will continue to enjoy the effect of the membership fee increase of January 2018, as FY19 will be the first full year when all members are on the higher rates.

We will also recognise most of the income from the NHB Heritage Participation Grant of \$22,500. This will help us to cover part of the expenses of our FOM40 and PASSAGE10 celebrations which took place on 1st October, as well as the increased costs from the doubling of our print run of PASSAGE.

On the docent training front, we will however face another year of temporary museum closures, this time of both SAM and TPM. In addition, there is limited upside from members' activities as many have already been running at close to full capacity.

After a 2nd year's amortisation expense of \$20k of the cost of our new website, we expect to end FY19 with a small net deficit, but to be back in the positive zone in FY20.

Item 2. Vote on resolution to renew the FOM-NHB Heritage Grant at S\$10,000 per year for a period of 5 years from 2019-2023

The President asked for the following resolution to be approved:

- Mirjam Van Der Sluis moved for the adoption of the resolution to renew the FOM-NHB Heritage Grant at S\$10,000 per year for a period of 5 years from 2019-2023.
- Dobrina Boneva seconded the resolution.

The President opened the floor for any questions regarding the resolution. There were no questions. The membership was asked to vote to approve the resolution and votes were taken.

Item 3. Vote on resolution to approve the Audited Accounts for the financial year ended 30 September 2018

The President asked for the following motion to be approved:

- Rakhi Shankar moved the adoption of the resolution to approve the Audited Accounts for the financial year ended 30 September 2018.
- Francoise Borres seconded the resolution.

The President opened the floor for any questions regarding the resolution. There were no questions. The membership was asked to vote to approve the resolution and votes were taken.

Item 4. Vote on resolution to approve the appointment of auditors PlanPartners PAC for the financial year ending 30 September 2019

- Francois Borres moved the adoption of the resolution to approve the appointment of PlanPartners PAC, or successor organisations, as auditors for the year ending 30 September 2018.
- Mami Nagoya seconded the resolution.

The President opened the floor for any questions regarding the resolution. There were no questions. The membership was asked to vote to approve the resolution and votes were taken.

Item 5. Announcement of Resolutions vote and Election results for 2018-19 Council members.

The results of the floor vote were tallied, the President introduced Janice Montgomery, Lead Teller, to read the results.

1. The Motion to approve the Minutes of the 14th Annual General Meeting of the Friends of the Museums (Singapore) held on 6 December 2017 was APPROVED by a majority vote. The motion was passed.
2. The Motion to approve the proposed renewal of the FOM-NHB Heritage Grant at S\$10,000 per year for a period of 5 years from 2019-2023 was APPROVED by a Majority Vote. The motion was passed.
3. The Motion to approve the Audited Accounts of the Friends of the Museums (Singapore) for the financial year ended 30 September 2018 was APPROVED by a majority vote. The motion was passed.
4. The Motion to appoint PlanPartners PAC, or successor organisations, as auditors for the Friends of the Museums (Singapore) for the financial year ending 30 September 2019 was APPROVED by a majority vote. The motion was passed.

Next Janice Montgomery announced the election results for the FOM 2018-19 Council Members.

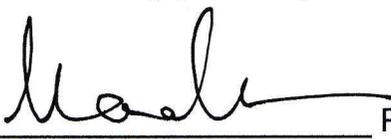
The following 2018-19 Friends of the Museums Council members were ELECTED by the membership:

Position	Council Member	Vote
President	Garima Lalwani	Elected by a majority vote
Vice President	Melissa Yeow	Elected by a majority vote
Honorary Treasurer	Durriya Dohadwala	Elected by a majority vote
Honorary Secretary	Durga Arivan	Elected by a majority vote
Council Representative	Laura Socha	Elected by a majority vote
Council Representative	Gisella Harrold	Elected by a Majority Vote
Council Representative	Jyoti Ramesh	Elected by a majority vote
Council Representative	Holly Smith	Elected by a majority vote

The President asked if there were any further questions on the business of the day. No questions were received. The President congratulated the newly elected members of the 2018-19 FOM Council and thanked the 2018 FOM Council for their dedication.

The President thanked everyone who attended and adjourned the meeting at 11:45am.

Minutes recorded by Susan Fong (Honorary Secretary)

Minutes approved by  President FOM

Date 13/12/2018