



THE PENANG TEACHERS' CO-OPERATIVE SOCIETY LIMITED BULLETIN

AUGUST 2013

2013/14/01

FOR MEMBERS ONLY

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CHAIRMAN SPEAKS

Salam Adilfitri from all of us at Koperasi Guru Pulau Pinang to all our Muslim members.

Thank you for giving me a very motivated and dedicated team. We'll strive to steer the Co-operative Society to greater success.

In my 1st Board meeting, I've impressed on Board members to reinforce our commitment to OUR VISION to be a Progressive, Dynamic and Role Model Co-operative Society not only in Penang but nationwide as well.

Also in line with this, we've a mission to enhance member related services. We need to be relevant to the ever changing needs and aspirations of our members. They are yearning and crying for higher dividends and better returns on their savings.

As such, we've to explore and introduce New INITIATIVES and PRODUCTS to fulfill these challenges. The Board needs to think out of the box to generate higher income by exploring and venturing into new business ventures. We've to invest in commercial properties which yield better returns in rental initially and later contribute to capital growth.

Arising out of the recent AGM, one pressing issue merits mention and action – payment of travelling allowances. The Board is very much concerned and views this trend to increase travelling allowances as a serious threat to the financial health of the Society vis-à-vis in the payment of dividends. This is an expense account which inevitably increases our overheads.

A payment of an disproportionate amount in travelling allowances is considered as highly inequitable. Normally profits are disbursed as dividends based on the subscription of members.

Length of Membership	Paid Up Subscription	Travelling Allowance	%
3 months	RM 75.00	RM70.00	93.3%
1 year	RM 300.00	RM70.00	23.3%
3 years	RM 900.00	RM70.00	7.8%
Retired members	RM1,100.00	RM70.00	6.36%
Other members	RM9,000.00	RM70.00	0.77%

The discrepancy is very glaring and the payout is a great disservice to the older membership.

It cannot be denied that the AGM is the August assembly of members where decisions made are supreme. Time and again we have stressed that your attendance is not only encouraged but appreciated for constant vigilance by the membership is pivotal to the successful management of the Society.

As members you have your rights and privileges but most importantly you have obligations and responsibilities to the Society as well. Hence, it is your duty to attend and the Society does pay a reasonable sum as your travelling allowance for you to be present.

All said and done, the Board respects your decision and RM70.00 will be paid as travelling allowance for the next AGM.

Thank you.

RESULTS OF ELECTION

The results of the election for Board of Directors for the year 2013/2014 are as follows:

CHAIRMAN

No: Name

1. Mr. Kanagarajah a/l Ponniah

Unopposed

BOARD OF DIRECTORS

1. Mr. Narayanan K Nair
2. Mr. Santokh Singh
3. Mr. Lim Seong Hoon
4. Mr. Ganapathy a/l N. Govindasamy
5. Mdm Wong Chiew Lee
6. Hjh. Munirah Ooi bte Abdullah
7. Mr. Ng Kooi Chew

RESULTS

NO OF VOTES OBTAINED

Withdrew	
1081	Elected
1283	Elected
796	
1248	Elected
748	
1071	Elected

BOARD OF DIRECTORS 2013/2014

Chairman : Mr. Kanagarajah a/l Ponniah
 Vice-Chairman : Mr. Yeap Theam Oon
 Secretary : Mr. Tan Tat Hiong
 Treasurer : Mr. Tan Kuan Ghee
 Directors : Mr. Wong Har
 Mr. Wilfred Ewe Kheng Hean
 Pn Betty Wong
 Pn Wong Chui Ping
 Mr. Lim Seong Hoon
 Pn Wong Chiew Lee
 Mr. Santokh Singh
 Mr. Ng Kooi Chew

WORKING COMMITTEES

BHP SERVICE STATION COMMITTEE

Chairman : Mr. Wong Har
 Members : Mr. Tan Kuan Ghee
 Mr. Santokh Singh
 Pn Wong Chiew Lee

EDUCATION/CONSUMER/ COMMUNICATION COMMITTEE

Chairman : Pn Wong Chui Ping
 Members : Mr. Wong Har
 Pn Betty Wong
 Mr. Lim Seong Hoon
 Pn Wong Chiew Lee

K-KOS/TRADING COMMITTEE

Chairman : Mr. Wilfred Ewe Kheng Hean
 Members : Pn Wong Chui Ping
 Mr. Lim Seong Hoon
 Mr. Ng Kooi Chew

INVESTMENT COMMITTEE

Chairman : Mr. Tan Kuan Ghee
 Members : Mr. Wilfred Ewe Kheng Hean
 Pn Betty Wong
 Mr. Ng Kooi Chew
 Mr. Santokh Singh

INTERNAL AUDIT COMMITTEE

The following members were appointed to the Internal Audit Committee by the Board of Directors at its meeting held on 29 July, 2013 to serve until the next AGM.

Mr. Chin Fook Wah
 Mr. Chai Tsing Boo
 Mr. Lee Lat Heng

PANEL OF SCRUTINEERS

The following members were elected Scrutineers to conduct the election of the 82nd AGM to be held in the year 2014.

En. Ismail b Hamid
 Mr. A. Arumugam
 Mr. Tan Kim Hock
 Mr. Anthony Pitchay David
 Mr. M. Soundarajan
 Mr. Ng Weng Fatt
 Mr. Munianday Thanimalai
 Mr. Lim Thean Chee
 Mr. Lim Siew Peng
 Mr. Vee Nge An
 Mr. Lim Tong Hooi
 Mr. Chow Wai Moon

CALENDAR OF ACTIVITIES 2013/2014

Date/Month/Year	Activity
JUNE, 2013	
30 June, 2013	81st Annual General Meeting
JULY, 2013	
1 July, 2013	Payment of dividend
6 July, 2013	81st Annual Dinner
AUGUST, 2013	
9 August, 2013	5 Day Cambodia tour
9 August, 2013	8 Days Taiwan tour
24-25 August, 2013	2013 Seminar for members
6 September, 2013	Education Loan
DECEMBER, 2013	
26 November, 2013	4 Days Medan/Lake Toba
2 December, 2013	5 Days Bali
4 December, 2013	9 Days India Golden Triangle/Sri Lanka
12 December, 2013	7 Days North/South Vietnam
JANUARY 2014	
30 January, 2014	10 Days 7 Nights Central/North
Dates to be announced	Europe & Winter Skiing
FEBRUARY, 2014	
Dates to be announced	Kam Cheng Yeong Gold Medal
Dates to be announced	Family Carnival
MARCH, 2014	
Dates to be announced	Tours
APRIL 2014	
Dates to be announced	2014 Seminar for members
MAY, 2014	
Dates to be announced	Tours
JUNE, 2014	
Dates to be announced	Education Loan
Dates to be announced	82nd Annual General Meeting
JULY, 2014	
Dates to be announced	82ND Annual Dinner

TOURS - END OF YEAR HOLIDAYS

The following tours will be organised during the end of year holidays:

7 Days North & South Vietnam Tour

Departure : **12 December, 2013**
Tour Fare : **RM2,988.00**
Downpayment : **RM88.00**
Balance : **RM2,900.00** to be paid in **60** instalments at **RM61.30** per month

4 Days 3 Nights Medan/Lake Toba Tour

(Parapat/Brastagi/Medan)

Departure date : **26 November, 2013**
Tour Fare : **RM968.00**
Downpayment : **RM68.00**
Balance : **RM900.00** to be paid in **60** instalments at **RM19.12** per month

5 Days 4 Nights Bali Tour

Departure date : **2 December, 2013**
Tour Fare : **RM2,038.00**
Downpayment : **RM88.00**
Balance : **RM1,950.00** to be paid in **60** instalments at **RM41.43** per month

10 Days 7 Nights Central & Northern Europe

Departure date : **30 January, 2014**
Tour Fare : **RM8,588.00**
Downpayment : **RM588.00**
Balance : **RM8,000.00** to be paid in **72** Instalments at **RM147.66** per month

EDUCATION LOAN FUND

Applications for the above loan are invited. Members must have at least five years continuous membership to be eligible. If a member is applying on behalf of his child, he must be a member of the Society for at least ten continuous years.

Application forms are available at the office and the closing date is 30 September, 2013.

The amount of loan advances is subject to the following limits:-

For a 1 year course RM2,500.00	For a 4 year course RM10,000.00
For a 2 year course RM5,000.00	For a 5 year course RM12,500.00
For a 3 year course RM7,500.00	For a 6 year course RM15,000.00

The Education Loan Fund Panel will select recipients each year for this loan and successful candidates will be notified in due course.