

Past Students Association of Good Hope School

MINUTES FOR EXTRAORDINARY GENERAL MEETING

- Date: 15th November 2012 (Thursday)
- Venue: Caritas Community & Higher Education Service, 14/F, On Lok Yuen Building, 25-27A Des Voeux Road Central, Hong Kong
- Time: 8:00pm – 8:45pm
- Present: 38 members (see attachment Attendance List for details)
- Proxies Carried: 20 (see attachment Attendance List for details)
- In attendance: Mr Paul Chow (Principal of Good Hope School Secondary)
Mr Dominic Lee (Vice Principal of Good Hope School Secondary)
Ms Brenda Mau (Vice Principal of Good Hope School Secondary)
- Chairperson: June Teng
- Quorum: At 7:30 pm, June announced that the required quorum of 10% of the total number of Life Members was not present. The meeting was therefore adjourned for 15 minutes. At 7:45pm, the required quorum was still not present, the meeting was automatically adjourned for another 15 minutes. At 8:00pm, June declared that since by then 25 Life Members could constitute quorum and since there were 38 members present, a quorum was present and the meeting commenced.
1. June recapped the reasons for the proposals to restructure Past Students Association of Good Hope School as a limited company to be called Good Hope School Past Students Association Limited (“GHSPSA Limited”) and to form a new charitable arm with tax exempt status to be called Good Hope School Past Students Association Foundation Limited (“GHSPSA Foundation”) and explained a few issues in connection with the restructure:
 - 1.1 The limited company structure would provide members the protection of limited liability and subject ourselves to more stringent governance requirements under the Companies Ordinance, including the provision of annual audited accounts, giving our members and other stakeholders better accountability. Many past students associations had since late ‘90s adopted this form of governance of higher standards.
 - 1.2 GHSPSA Foundation’s mission would be to put in action the core values of our Good Hope education, Love, Hope, Joy and Thanksgiving, through supporting the charitable works of our mother school, the Missionary Sisters of Immaculate Conception and other worthy causes. This Foundation would apply for tax-exempt status to allow donors tax deductions for donations made to it. Many past student associations had their own charitable companies that allow them to more effectively conduct fund raising.

- 1.3 The group of past students who took the initiative to do fundraising for MIC sisters in 2009, known as Friends of MIC Sisters, would no longer independently exist after the formation of GHSPSA Limited but would merge into it.
 - 1.4 In order that GHSPSA Foundation could apply for tax-exempt status, it must serve “exclusively” charitable purposes. The objectives of GHSPSA Limited could not qualify as “charitable”. We would not be able to obtain the charity status if we combine the objectives GHSPSA Limited and GHSPSA Foundation into one company. Having two separate companies would also give the added benefit of two clear sets of accounts so that money raised from charitable purposes would not be seen as subsidizing the social activities of GHSPSA Limited.
 - 1.5 GHSPSA Foundation would be governed by a Board of Directors of 8 persons. Five of them would be PSA representatives. The other three persons shall be one nominated by MIC Sisters, one nominated by the secondary section of Good Hope School and one nominated by the primary section of Good Hope School. This structure had been proposed in order to have some checks and balances.
 - 1.6 GHSPSA Foundation would have no members other than its directors. (Directors are also labelled as members because under the Companies Ordinance, certain matters of the company could only be handled by members in general meetings.)
 - 1.7 In keeping with the best practices of fund-raising activities, the objectives of each fund raising activity would be spelled out clearly and the Board of Directors of GHSPSA Foundation could not deviate from the purposes so spelled out.
 - 1.8 GHSPSA Foundation would be required under its constitution to provide its annual audited accounts to GHSPSA Ltd and they would be tabled at the AGM of GHSPSA Limited. GHSPSA Foundation would also be required to consult GHSPSA Limited on application of its funds.
 - 1.9 It was intended that GHSPSA Limited would be the initiator of activities and GHSPSA Foundation’s role would be more a custodian of the funds raised. GHSPSA Limited would promote events of GHSPSA Foundation to the members of GHSPSA Limited.
2. June explained that the restructure proposal tabled at the meeting was the result of 5 months work and 5 exco meetings, and that the proposal had gone through one month consultation. June reported that only positive and encouraging comments had been received. June therefore invited the members present to consider and if thought fit, to pass the resolutions set out in our notice of meeting. Each of the following resolutions were considered in turn:

1	<p>To form an incorporated body to be named Good Hope School Past Students Association Limited (“GHSPSA Limited”) to inherit all the functions, membership, assets and liabilities of the Association</p> <p>June explained that members of current GHSPSA would automatically become members of new GHSPSA Ltd.</p> <p>June noted name change from Past Students Association of Good Hope School to the shorter version of Good Hope School Past Students Association Limited and that liability of each member would be limited to HK\$10.00</p> <p>Proposer: Margaret Lau Seconder: Pauline Ng Vote Count: For – 58, Against – 0 June declared the resolution passed with unanimous vote.</p>
---	---

