

Minutes of the Hong Kong Philatelic Society AGM held at the Chinese Club on 23rd May 2025

With a quorum present, Chairman Malcolm Hammersley welcomed all attendees and declared the meeting open at 7 pm.

Proceedings:

1. Approval of the Minutes of last year's AGM held on 30th May 2024

Proposed by Daniel Szeto and seconded by Vincent Lau, the Minutes were approved unanimously.

2. Presentation of the HKPS Committee's Annual Report

Proposed by Dennis Chow and seconded by Vincent Lau, the Annual Report presented by the Chairman was unanimously approved.

3. Adoption of the Financial Report and Audited Accounts of 2023/2024

Hon. Treasurer John Tang reported that the Society again sustained an operating loss for the financial year, though somewhat reduced from that of the previous year. Dennis Chow suggested that the Society should consider converting part of its reserves into US dollars, as the higher interest rates associated with US dollar holdings could potentially help offset some of the operating deficit. The Committee would look into this, considering also other factors such as exchange loss etc. Anthony Chan then proposed adopting the tabled Financial Report and Audited Accounts, which George Yue seconded. The motion was approved unanimously.

4. Appointment of Auditors

Anthony Chan proposed to re-appoint S.C. Poon CPA as our auditor, as recommended by the Hon. Treasurer. Seconded by George Yue, the proposal was approved unanimously.

There being no other business, the Chairman closed the meeting at 7:25 pm.

Stephen T Y Chan
Hon. Secretary