

MOTION NO: AGM/2024/04

TO AMEND CLUB RULE 7.8.7 TO INTRODUCE A THREE-TIER CONVERSION FEE STRUCTURE FOR JUNIOR MEMBERSHIP CONVERTING TO ORDINARY MEMBERSHIP, CONDITIONAL ON THE PRIOR APPROVAL OF MOTION NO: AGM/2024/03

CONDITIONAL ON the approval of Motion No: AGM/2024/03, that we, the members of The Sarawak Club do hereby resolve to approve to amend Club Rule 7.8.7 to introduce a three-tier conversion fee structure for Junior Membership converting to Ordinary Membership, and always subject to availability of unsubscribed Ordinary Memberships as provided under Club Rule 6.2.1.

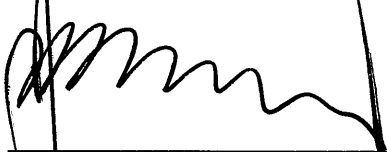
Club Rule	Presently	Proposed Amendment
7.8.7 – ASSOCIATE CHILD AND JUNIOR MEMBER		
	The Junior Members above the age of majority who wish to convert to become Ordinary Members, may prior to attaining the age of twenty one (21) years acquire a membership from the unsubscribed membership of the Club by payment of a sum equivalent to 75% of the value of the average price taken from the immediate three preceding Ordinary Membership sales registered by the Club or RM12,000.00, whichever is lower.	The Junior Members above the age of majority who wish to convert to become Ordinary Members may prior to attaining the age of twenty one (21) years acquire a membership from the unsubscribed membership of the Club by payment of a sum equivalent to: i) 30% of the Entrance Fee for Ordinary Membership when this is the first Junior Member of the parent Ordinary Member to convert; ii) 40% of the Entrance Fee for Ordinary Membership when this is the second Junior Member of the parent Ordinary Member to convert; iii) 50% of the Entrance Fee for Ordinary Membership for any subsequent Junior Member(s) of the parent Ordinary Member to convert.

EXPLANATORY NOTES TO THE MOTION

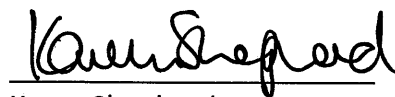
1. In 2023, the unsubscribed Ordinary memberships were exhausted, having been taken up by Junior Members converting to Ordinary Members. In AGM 2024, the Management Committee is moving a motion to raise the membership limit by an additional 500 memberships. If this Motion is carried, then new unsubscribed Ordinary memberships will become available for more Junior Member conversions to Ordinary Member.

2. Conditional on Motion No: AMG/2024/03 being carried, the Management Committee is of the opinion that conversion fees should also be adjusted to reflect the continuing scarcity of memberships. The conversion fee would be directly pegged to the Entrance Fee for Ordinary Membership, of which the Entrance Fee was set in Club Rule 22.1.1.
3. In the interest of better equitability, we also propose a three-tiered structure for the conversion fee to account for Ordinary members with more than one child. The conversion fee rises for each subsequent child converting to Ordinary Membership.
4. Prior to this Motion, the flat rate conversion fee for every Junior Member was RM12,000, which was 30% of the Entrance Fee of RM40,000. In this Motion, we propose that the conversion fee for:
 - ❖ the first child to convert to Ordinary Membership to be set at 30% of the Entrance Fee;
 - ❖ The second child to convert to Ordinary Membership to be set at 40% of the Entrance Fee; and
 - ❖ The third and subsequent child(ren) to convert to Ordinary Membership(s) to be set at 50% of the Entrance Fee.
5. Junior Members who have been unable to convert since the membership limit of 4,000 was reached but have submitted applications and were put on a waitlist, would be invited to complete their conversion even if it is now past their 21st birthday. An amnesty period of 3 months would be extended to the affected Junior Members on the waitlist to complete the conversion to Ordinary Member. However, the new three-tier conversion fee structure that is being mooted in this Motion would apply, subject to this Motion being carried by the members.

Dated: 04 June 2024



Wilson Tan Swee Kwang
(Membership No. T888)
Proposer for the motion



Karen Shepherd
(Membership No. S356)
Secunder for the motion