

Notice of Extraordinary General Meeting
PERSATUAN ALUMNI LONDON SCHOOL OF ECONOMICS
AND POLITICAL SCIENCE, MALAYSIA

18 January 2020 | 2:00-3:00 PM | Bobo KL, Jalan Bangkung, Bangsar, Kuala Lumpur

Date: 7 January 2020

Dear members,

In accordance with the Constitution of Persatuan Alumni London School of Economics and Political Science, Malaysia (hereafter known as LSEASM), notice is hereby given that an Extraordinary General Meeting (EGM) will be convened at Bobo KL, Jalan Bangkung, Bangsar, Kuala Lumpur on Saturday, 18 January 2020 at 2:00PM.

The Agenda for the EGM is to discuss and approve motions proposed by the Committee to amend the LSEASM constitution and sanction the transfer of funds raised related to the sponsorship of the Malaysia Floor at the LSE. A brief explanation of each motion is set out below:

Motion 1: To amend Article IV (2) of the Constitution to raise the limit of approval by the Committee for the maximum expenditure on a single item.

The current limit of approval stipulated in the Constitution is RM5,000 and upon exceeding the amount, a prior sanction of a General Meeting is required. The limit was established in 1985 during the LSEASM's inception and is deemed to be too low and prohibitive for the Committee to conduct the LSEASM's affairs on a daily basis vis-a-vis present-day costs and administrative and operational considerations, without having to call for a General Meeting regularly. The Committee seeks to raise the limit of approval on a single item to RM30,000. For more details, please refer to the appended amendment page.

Motion 2: To amend Article III (1) of the Constitution to allow membership of the Committee to be open to LSE Alumni who are non-Malaysian citizens.

The Committee proposes the deletion of the sentence "All members of the Committee and every other officer performing executive function in the Society shall be Malaysian citizens" in Article III, Clause 1. The Committee understands that non-Malaysians may be elected to serve as Committee members subject to their approval by the Registrar of Societies (ROS) and would like to reflect the same in the Society's Constitution.

Motion 3: To transfer to the LSE current and future funds raised for the sponsorship of the Malaysia Floor @ LSE by LSEASM.

In support of the LSE and the establishment of a Malaysian landmark at the School, LSEASM had launched the Malaysia Floor @ LSE Initiative on 25th August 2018 and has been raising funds to sponsor a Malaysia Floor at LSE's new Central Building. Contributions from donors and proceeds from LSEASM events for the Malaysia Floor are currently held in the LSEASM bank account. The naming

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rights of the top most floor of the new Central Building is being offered to Malaysia at a sponsorship sum of GBP500,000 and as at 5th January 2020, GBP393,000 has been paid by 11 Malaysian LSE alumnus directly to the LSE.

The Committee proposes THAT approval is hereby given for the Society to transfer to LSE (“the School”) the funds raised to date from donations by Malaysian LSE alumni and various initiatives for sponsorship of the Malaysia Floor at the School's new Central Building in London (such funds currently held in the LSEASM's current bank account No. 514039234859 with Malayan Banking Berhad) together with such amount as may be necessary of the LSEASM's funds to be determined and sanctioned by the Committee to enable a total contribution of GBP100,000.00 (One Hundred Thousand Pounds Sterling) to be made in support of the LSE and realisation of the Malaysian landmark at the School.

The Committee proposes that the President and the Honorary Secretary or Honorary Treasurer of the Committee are authorised to execute the Gift Agreement on behalf of the LSEASM with the LSE, as well as all other documents required to make payment and validate the contribution of GBP100,000.00 by LSEASM to LSE.

By order of the Committee,

Jeremy Ng
Honorary Secretary, LSEASM

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Appendix – Proposed amendment to Article VI (2) of the Constitution

Existing clause of Article VI (2) of the constitution, which reads

“No expenditure exceeding RM1,000/- at any one time shall be incurred without the prior sanction of the Committee. No expenditure exceeding RM5,000/- on a single item shall be incurred without prior sanction of a general meeting unless it is in the respect of a payment under a scholarship fund of the Society as heretobefore mentioned under Article I (2) or for a specific project the estimated cost of which has been approved at a general meeting. Expenditure below RM1,000/- may be approved by the President together with the Hon. Secretary or Hon. Treasurer”

Shall be amended to the following

“No expenditure exceeding RM5,000/- at any one time shall be incurred without the prior sanction of the Committee. No expenditure exceeding RM30,000/- on a single item shall be incurred without prior sanction of a general meeting unless it is in the respect of a payment under a scholarship fund of the Society as heretobefore mentioned under Article I (2) or for a specific project the estimated cost of which has been approved at a general meeting. Expenditure not exceeding RM5,000/- may be approved by the President together with the Hon. Secretary or Hon. Treasurer”

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