

Topic: SIDA Meeting

Meeting Date: 16 May 2015

Meeting Time: 2pm to 6pm

Attendance: Jason, David, XiuFeng, Tan, George, Michael, Tony, Khim, Zimson, .....

Absence with apology:

Note: This is an approved copy. This copy will be circulated to all related SIDA members.

Item	Speaker	Content ..... {Meeting Tweeter Ver 2.7 (U001R02) }
001	System	Meeting started.
002	Jason	Let's start the meeting. A warm welcome to our guest Mr Michael (Mr Michael Pang, Managing Director of Winner SG Pte Ltd.). Michael came to SIDA after talking to Kim Tean, our previous SIDA president. He want to understand SIDA.
003	Michael	How long has SIDA been around ?
004	George	1982
005	Michael	Wow that is 33 years already. And how many members does SIDA have ?
006	Jason	less than 20.
007	Michael	What happened ? Why is the number not increasing ?
008	David	One of the reason is money and funding.
009	George	Another is that filling for patent through lawyers is too expensive. Most inventors find it hard and the environment is not encouraging. At one time, EDB introduce a PAF or patent application fund to help, but too bad they stopped it.
010	Michael	What was the largest members SIDA have ?
011	George	Peak was about 40 members.
012	Michael	What happened to these people ? They lost interest in invention ?
	Tan	Most inventors believed that their invention is the best and going to make them rich. This is ok but many time, their invention is not really new. When SIDA members start talking about the negative aspect of the invention, the inventors get emotional. Slowly, our members decline.
013	Michael	Is SIDA doing anything ?
014	Jason	Yes, we started a system called SI-AP. It stand for SIDA inventors assistance programme. Let me run you through this system quickly. (Presentation on SIDA Alpha Model version 2.0).
015	Michael	Singapore going toward smart nation. I think you have something here that the government want. I think you can ask funding from government.
016	Michael	By the way, you have a good name here, Singapore Inventors Development Association. Because in Singapore, especially now, the ROS (Registrar of Society) will not approve any new association with the name Singapore in front. To get approval, you will need to put Singapore into a bracket and put it behind your association name.
017	Jason	Thank you Michael for this info, it is very interesting. I like to move on to SIDA meeting agenda. First up is SIDA address change. As most of you know, we did a change of SIDA business address to the new location at Testmax or Mr Tan's office. To do this change, I submitted a request to ROS and paid the fee of S\$40 using my personal credit card. I will now claim the amount from our treasurer, Tony, using SIDA petty cash account.
018	Jason	I will update this deduction and email to SIDA committee members in a separate email later.

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019	Jason	Next topic is SIDA annual return. George will run through our financial account for 2014. If there is no problem, we will get it sign so that I can submit it to ROS online.
020	George	(Explanation of SIDA financial account for 2014).
021	Jason	Since there is no problem, the president, treasurer and secretary will endorse it in this meeting.
022	Jason	Next item is SIDA DBS bank account issue. Previously, DBS deducted S\$25 from our account every month because our fund is below S\$8000. We solved this problem by taking advance membership fee (2014 to 2016) from most of our members.
023	Jason	On Mar 2015, DBS revised the minimum limit from S\$8000 to S\$10000, the penalty was increased from S\$25 to S\$35. There was also an addition of Annual account service fee of S\$40.
024	Jason	I managed to convince DBS to waived the S\$35 penalty for Jan, Feb and Mar. Moving forward, we have two choice, choice 1 is to top up the account to more than \$10000. Choice 2 is to switch bank.
025	Jason	I propose to go with choice 2 which is to switch bank. All agreed ?
026	All	All agreed.
027	Jason	I have checked, Maybank offer a good alternative to DBS. Its condition is Minimum deposit of S\$1000, No fall below charges, No maintenance fee, 50 cents for every cheque issue and lastly first 3 security token is free for internet banking. Does the committee agreed to choose Maybank ?
028	All	All agreed.
029	Jason	ok, we will proceed to signing of all the relevant documents by president, vice president, treasurer and secretary. (Signing of documents)
030	Jason	First, I will proceed to closed SIDA account in DBS. DBS will close the account and send the cheque to SIDA business address at Testmax. Once we received the cheque, I will go down to ROS office ( Registry of Societies, 10 Kallang Road, #06-00, ICA Building, Singapore 208718). I will request for SIDA certificate of registration (\$?) and a copy of SIDA constitution or SIDA rules (S\$115). Then I will arrange for a good time for all the signature personnel (president, vice president, treasurer and secretary) to meet and open a new account at Maybank.
031	Jason	Next topic is on Project Hangar. Tony, this is your project. Do you want to close this project ?
032	Tony	No, please keep it open. I am thinking of another alternative to my previous invention.
033	Jason	ok.
034	Jason	Next is the debrief of IPOS meeting on 20 Mar 2015. This meeting was attended by Tan, Khim and me. (Explanation on IPOS debrief material, this will be attached together in this meeting tweeter log).
035	Jason	Next, I will proceed with my invention, project laptop. Michael and XiuFeng will need to sign the NDA. I will do a presentation pitch that is meant get a licensing agreement with 3M. Purpose is to see how to improve on my sale pitch.
036	Jason	(Project Laptop, Presentation version 3.0)
037	Jason	I welcome comments from all.

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038	David	I think the licensee fee you request is too little, 3M can pay more.
039	Jason	Noted.
040	George	I think you need to include some monetary figure in the presentation. Example, how much 3M will earn, how much money data center can save and so on.
041	Jason	Noted.
042	Tan	I think don't mention the 3M immersion technology.
043	Jason	Noted.
044	Tan	The last part in the four choices you offer to 3M, you can skip it. If 3M is interested, then you bring up your 4 choices.
045	Jason	Noted.
046	Khim	Some grammatical error, heats should be heat with no s.
047	Jason	Noted. Thank you everyone for your time to listen to my presentation and offering your honest opinion.
048	Jason	If there is no other issue, I will end the meeting with invention gossip.
049	All	(Invention gossip)