



Officers

President

Bonnie Yeung

Hon. Secretary

PP Nancy Yee

Hon. Treasurer

IPP Rico Fung

Directors

Club Administration

Rtn Lawrence Lui

Fellowship

Rtn Christian Li

International Service

Rtn Ping Kan

Membership

Rtn Mofiz Chan

Service Projects

Rtn Jason Chiu

Youth Service

PP Bernard Lee

Chairs

Rotary Foundation

PP Eddy Wong

Fellowship

PP William Wong

P.P.E.

PP Bernard Lee

Sergeant-at-Arms

Rtn Lawrence Lui

PP Council

PP George Leung

Club Advisors

PDG Y.K. Cheng

PDG Norman Lee

Today (7 May 2025):

4th Club Assembly

Last Meeting (16 April 2025):

**IPP Michael Chang
Family Trust Made Easy**



Members Present:

President Bonnie Yeung

PDG Norman Lee

PP Hubert Chan

PP Paul Chan

PP Stacy Ho

PP Rudy Law

PP Bernard Lee

PP George Leung

PP Andy Wong

PP Nancy Yee

Rtn Christian Li

Rtn Peter Yeung

Visiting Rotarians:

DAG Felicity Yeung

Rtn Rock Law

DDS Adrian Lau

President Gary Lau

IPP Esther Chak

IPP Jason Ling

Happy Valley

Happy Valley

Star Avenue

The Hub Hong Kong

Bayview Sunshine

Hong

President Bonnie Yeung invited our May birthday members to lead the celebration of our Club's 71st Birthday which was on 6 April.

District Conference is coming up on 24-25 May 2025 at the Galaxy International Convention Center in Macau. President Bonnie Yeung,



President Bonnie, President Elect Lawrence, PDG Y. K. Cheng, PDG Norman Lee & Ann Isa, PPs William Wong & Rico Fung, and Rotarian Jason Chiu shall attend.

District Installation will be on 12 July 2025. District Learning Assembly will be on 26 April 2025. Our Club installation will be on 2 July 2025.

President Bonnie shared her experience at the HKCRA Go competition service project, gave update on our sister club visits, and details on our upcoming northbound car travel for Hong Kong vehicles fellowship.

PDG Norman Lee introduced our guest speaker, IPP Michael Chang from Tsuen Wan.

IPP Michael began with a story on his son's classmate, who is from a well known family going through some disagreements with inheritance.

Family trust is not limited to ultra high net worth individuals. Anyone who wish to avoid the risk of disagreements on family asset allocation or fulfill the wish of guiding their less experienced family members on wealth management, could organize such a trust.

The settlor is the one who creates the trust. They decide what assets to put into the trust and set the rules for how those assets should be managed and distributed. Essentially, they outline their wishes in a legal document, specifying who should benefit from the trust and how.

The trustee, on the other hand, is responsible for managing the trust's assets according to the settlor's instructions. This involves tasks like investing the assets, keeping records, filing taxes, and ensuring that the beneficiaries receive what they're entitled to.

The trustee has a duty to act in the best interests of the beneficiaries, making sure everything is handled fairly and responsibly.



Family trusts can be made revocable or irrevocable. An irrevocable family trust is the more common kind which cannot be easily altered once it is established. The settler effectively relinquish ownership and control over their assets. This type of trust offers benefits in terms of asset protection and estate tax reduction, as the assets are no longer considered part of the settler's estate and are shielded from creditors.

Setting up a family trust need not be expensive. A modest US\$20,000 annual fee can be easily justified by the mid to long term asset gains through the professional services provided, on top of the protection mentioned above.

The terms of a family trust during setup can make a big difference. A professional trustee can be like a family butler, helping one motivates a family towards positive behaviour via allocation of rewards and demotivating undesired behaviour.

Rtn Christian Li gave the vote of thanks and announced the red box amount of HK\$720.



Happy Birthday to our Splendid May Birthday Members

11th - Rtn John Yau



Sister Club Visits (Part Two)



On 22 April 2025, President Bonnie, PE Lawrence Lui, PP Eddy Wong, PP William Wong and spouse Fanny, Rtn Jason Chiu and spouse Sharon attended the 85th Anniversary Celebration of our sister club, Rotary Club of Niigata.

On the evening before, Niigata organised a welcome dinner which was convivial and enjoyed by all. President Bonnie and President Kazuhiro Yoshida exchanged gifts.



This year also marked the 52nd anniversary of our sister club relationship. In 1973, the agreement was signed by PP David Bailey and PP Kaichi Yokohama.



Rotary Club of Niigata currently has a membership strength of 87.

District Learning Academy



On 26 April 2025, President Bonnie Yeung, PE Lawrence Lui, and Rtn Zoe Hui joined the District Learning Assembly at the Regal Airport Hotel.

The event provided valuable insights into effective service, leadership development, and Rotary's global mission, which are important for all of our Club leaders.

We look forward to PE Lawrence's sharing in the upcoming Club Assembly.

Club postal address	: P.O.Box 47064, Morrison Hill Post Office, Hong Kong
Meeting Venue	: Regal HK Hotel, Causeway Bay, Hong Kong
Meeting Schedules	: Every 1st and 3rd Wednesday at 12:30 pm
Website	: http://hk.ie.rotary3450.org/