

BCI COUNCIL AGREEMENTS 2014

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Meeting, 29th January

VAT: The Council was informed of inadvertent non-payment of VAT on certain categories of expenses since 2009. The cash impact of this accounting adjustment will be covered through a reduction in non-strategic expenses during 2014 without drawing down on the Reserve. The following decisions were made.

- a) The Chairman will coordinate the selection of a new auditor and submit a name to the Membership for ratification at the General Meeting in June.
- b) The Council will create a Risk or Audit Committee to conduct periodic reviews of an institutional Risk Register.

2014 Plan and Budget: The Council approved the 2014 Plan and Budget

New Country Process: The Council ratified the New Country Policy

Hospitality Sector: The Council approved including the hospitality sector as a sub-category of membership under Brands & Retailers with a unique membership fee schedule to be determined by the Leadership Team.

Standards & Assurance Director: The Council expressed unanimously its gratitude to Nicolas Petit for his invaluable contribution to the organization since 2009. His personal commitment, integrity and perseverance have been instrumental in realising the tremendous success that the BCI has achieved to date, and his vision in articulating the formal Standards and Protocols in use will lay a course for us for years to come.

Meeting, 25th June

Council Election Results: New Council Members (Susi Proudman, Simon Corish and Amit Shah) were congratulated on their election, as were Leon Picon, Guido Verijke and Hammad Naqi Khan who were re-elected. Departing Council Members Henrik Lampa, David Rosenberg, Denilson Galbero and Manuel Bagiorri were warmly thanked for their invaluable contribution

The Growth & Innovation Fund: The Council ratified the framework proposal that has been the subject of discussion over the previous 8 months.

Meeting, 12 September

Expression of Appreciation: The Council voiced unanimous and heartfelt appreciation for the exceptional service provided to the BCI by Guido Verijke, who is stepping down from his role as Chair, and David Rosenberg whose term of office as Council Member has expired.

Independent Council Members: As authorized in the Statutes of the Association, the Council unanimously approved the appointment of Joost Oorthuizen and Barry Clarke as Independent Council Members for a two year term.

Office Bearer Elections: As authorised in the By-Laws of the Council, the Council unanimously approved the following appointments to Office Bearer positions:

Chair: Susi Proudman

Vice Chair*: Janet Mensink

Treasurer: Leon Picon

Secretary: Bilal Khan

Financial Update: The Council approved the Leadership Team's revised budget forecast which now projects an income of €4.45 million and expenses of €4, 50 million. The Leadership Team also projects that the cash reserve requirement of €500K will be respected