

Board Meeting # 2/2018- 2019 Minutes
Monday 11th February– Tuesday 12th February 2019
Face to Face Board Meeting in Amman, Jordan



CMC - GLOBAL

Board Members:

Present: 1. Dwight Mihalicz 2. Kim Karme 3. Robert Bodenstein
4. Jan Willem Kradolfer 5. Anca Bors 6. Jeremy Webster 7. Elena Yuzkova 8. Sorin Caian 9. Kyeong Seok Han (Joined remotely)

Secretariat: 1. Reema Nasser (ED) 2. Khuzaima Zaghlawan (ES).

Quorum: There is a quorum.

Item 1 Chairman's introductory remarks to set strategic discussion perspective

Dwight started the face-to-face meeting by stating that it is a good opportunity to look into strategy and the future of the CMC-Global "ICMCI", and to discuss the business model to support IMCs in light of the future, considering the strong proficiencies of the board members to improve this model.

Also, Dwight briefed the board of the meeting map for the first day and the second day, as the first day is a meeting to discuss the strategy by sharing the thoughts of where ICMCI is standing and next key factors to move forward, and the second day will focus on Governance and general business matters. No formalities are needed for this strategic meeting except for some operational tasks.

Dwight thanked the Secretariat for organizing and arranging the meeting facilities.

Item 2 Introduction of Treasurer to the Board

Dwight welcomed Anca Bors as the new treasurer for CMC-Global "ICMCI" and presented her capabilities, experience, and contributions in the financial reporting for both CMC-Global and CMC-GI being now GI's Secretary and previously held the Treasurer and Secretary position. In her capacity as Treasurer, Anca will also Chair the Finance Committee of ICMCI.

Anca, presented her management consulting, education, and the financial profile to the board members including her roles in the financial initiatives at ICMCI.

Item 3 ISO 20700 for firms – scheme and structure

The criteria were proposed in a first draft for this approach. PSC shall evaluate the criteria in terms of completeness, weighing factor, mandatory yes/no. The applicant must achieve a certain value (like 80 points of 100) of the criteria to get the certificate.

Self-Declaration of the process would include:

- Web form (Application)
- Upload certificates (Supporting documents)
- Payment – around 800 Euro
- Check by ICMCI - PSC to define the process
- Send Certificate stating that this company fulfils the ISO20700 criteria
- Recertification every 2 years

This scheme is for corporate members with a Co-sharing revenue scheme with IMCs and could be aligned with the CMC-Firm scheme. At hub meetings we should inform the IMCs that we are expanding market.

Moved by Robert Bodenstein, seconded by Sorin Caian, All board in favour.

Board Meeting # 2/2018- 2019 Minutes

Monday 11th February– Tuesday 12th February 2019
Face to Face Board Meeting in Amman, Jordan



CMC - GLOBAL

Item 4 Treasurer financial update to include A/Rs

The financial report included:

- ICMCI's 2018-19 Financial Report Synopsis
 - Balance Sheet as of 7th February 2019
 - Profit and Loss 1 July, 2018 - 7 February, 2019
 - Budget vs. Actuals: Approved 2018-2019 Budget - FY19 P&L
 - A/R Ageing Summary as of 7th February 2019
- 1) For the past eight months, ICMCI succeeded in that the actual revenue slightly exceeded the budget, while expenses are 42% to budget after the first 7 months of 2018-2019 FY.
 - 2) Balance Sheet is healthy although Accounts Receivable require continued attention.
 - 3) The A/R collection of payments and agreements are in process.
 - 4) The cash situation is healthy.
 - 5) The revenues are coming from the membership fees and assessments, the CMC-Firm, the ISO training and the secretariat services for GI.
 - 6) Most of the expenditures are related to the operational work.
 - 7) The Total Fixed Revenue is 99.43% of the budget.
 - 8) The ICMCI is having a revenue from the ISO 20700 Training which was not budgeted for in 2018-2019.
 - 9) Total Core Board and Governance Expenses are 9% of the budget.
 - 10) There is a room to spend the Marketing and Communications budget.
 - 11) Total Office expenses are 10% of budget.

Action (1): The shareholder equity to be rephrased as Equity as ICMCI does not have shareholders.

Action (2): Anca with Reema's support to look into establishing a deposit account with interest.

Item 4 Approval of committees' nominations.

The summary of committee nominations was presented showing the nominations received and the approved nominations by the committees' chairs along with the current working members in the committees. The board approval is required based on the recommendations of Committees' Chairs.

Moved by Jan Willem Kradolfer, seconded by Kim Karme, All board in favour.

Item 5 Evaluation forms:

The evaluation process was developed to evaluate the chairperson and directors. The evaluation process is a very good tool to determine the work accomplishments, responsibilities and work direction for a solid organisation.

The board members are to provide feedback on the evaluation forms and as well as from the perspective of self-evaluation.

The Executive Director will be evaluated by the Chair and the Secretary and report will be submitted to the board members.

Board Meeting # 2/2018- 2019 Minutes

**Monday 11th February– Tuesday 12th February 2019
Face to Face Board Meeting in Amman, Jordan**



CMC - GLOBAL

Conclusion:

The recommendation is that those two evaluation forms (for Chair and Directors) would be step one. Step two would be to add a self-evaluation form for directors, where they can rate themselves on their performance. A step three might be a form where each director can rate their peers, and a consolidated, non-attributed report would go to each director.

Action (3): To follow up in two weeks with board members to provide input on the suggested board and ED evaluation forms.

**Date of next meeting: Face-Face meeting in Romania, Bucharest on 11 April 2019
(Morning time).**

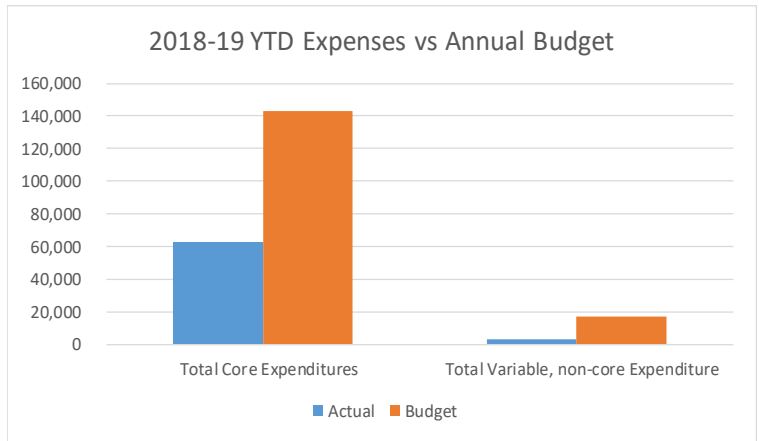
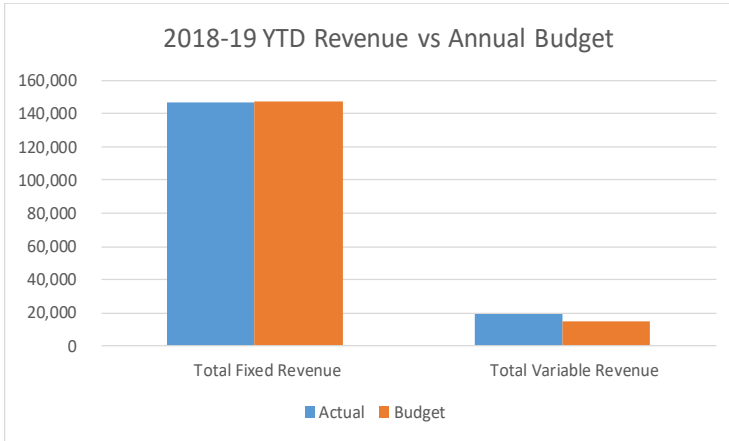
Board members to send agenda topics and annexes to secretariat latest 1 April, 2019

Board Meeting # 2/2018- 2019 Minutes

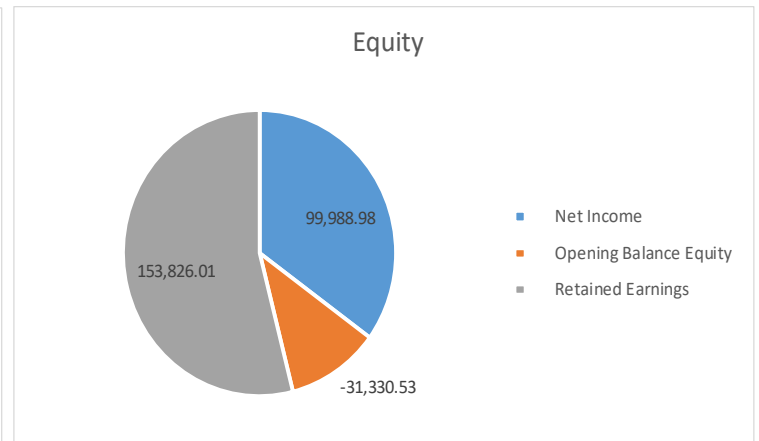
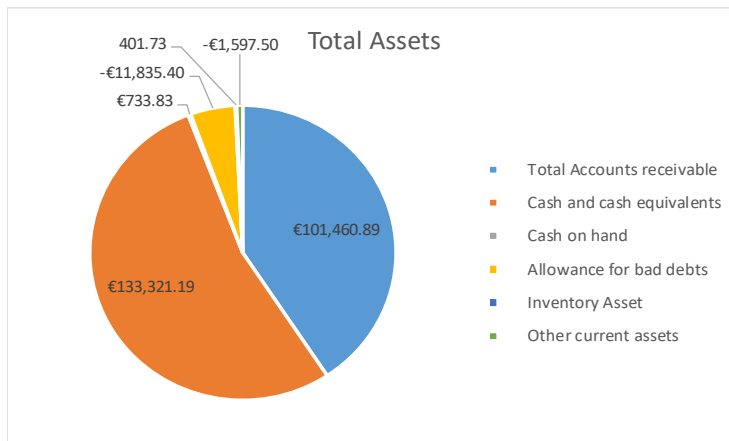
Monday 11th February– Tuesday 12th February 2019
Face to Face Board Meeting in Amman, Jordan

CMC - GLOBAL

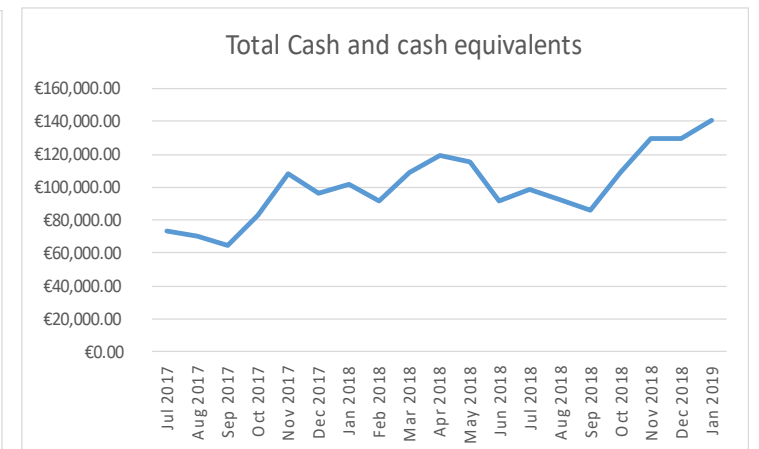
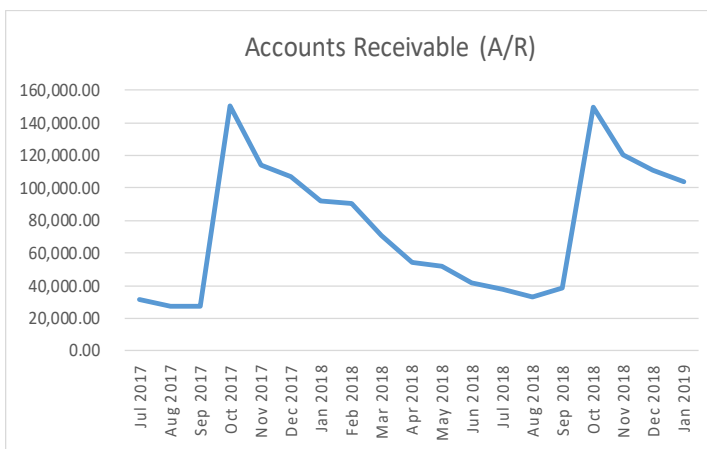
CMC-Global 2018-19 Financial Report Synopsis, Year to end 7th February 2019



The actual revenue slightly exceeded the budget, while expenses are 42% to budget after the first 7 months of 2018-2019 FY.



Balance Sheet is healthy although Accounts Receivable require continued attention.



The collection and agreements are in process.

Cash situation is healthy.

Board Meeting # 2/2018- 2019 Minutes

Monday 11th February– Tuesday 12th February 2019
Face to Face Board Meeting in Amman, Jordan



CMC - GLOBAL

DECISIONS AND ACTIONS ARISING FROM THE STRATEGIC DISCUSSIONS AT THE MEETING CONSIDERING:

- Membership growth in terms of the management consulting profession's challenges
- Support to IMCs and MC member Attraction
- IMC Member Recruitment and Integration
- Vision and Mission
- Implementation Plan to include Accountability KPI's
- CMC-GI Strategic Plan Presentation
- Governance and Accountability
- AMCC process and pricing
- NSPC process for backup positions
- CRI business proposal and marketing tool
- Relations between committees
- Board roles
- Certifications (entry level certification)
- ISO 20700 for Organizations – scheme and structure

- Action (1):** Dwight and Reema to do editorial change in the Mission according to the decision.
- Action (2):** Anca with Reema's support to investigate registering the ICMCI trademarks globally.
- Action (3):** Total countries represented at ICMCI are to include our 50 Members and the 13 countries covered by CMC-GI.
- Action (4):** Reema as an Executive Director will work on reviewing the KPIs considering all accountabilities and responsibilities of the board members to deliver.
- Action (5):** Reema to include a questionnaire in the events RFP, the agreement section, for host to provide strategic learning experience of that event for learnings to be reflected in next year's RFP.
- Action (6):** The Annual conferences theme to be provided by the board and included in the RFP document each year.
- Action (7):** To replace the Constantinus Award Committee with the Awards Committee
- Action (8):** Reema to provide learned lessons from the Constantinus award and present to the board with feedback on how to improve.
- Action (9):** The marketing committee to discuss the Constantinus award partnership with WKO and define responsibilities.
- Action (10):** Jeremy to contact Dr. Han and initiate the AMCC discussion of the AMCC Korean application as a pilot and to copy Anca and Reema on all communications with IMC Korea.
- Action (11):** Simon and Jeremy to choose the assessor and co assessor from the Academic Fellows.
- Action (12):** Jeremy to update the board members during Bucharest meeting on AMCC Korean pilot and application assessment.
- Action (13):** Jeremy to prepare a business plan to address all different directions that could be taken for implementation and present it to the board to include the commercial arm as one of the options.
- Action (14):** Robert to prepare the question for the management consulting fee rates poll to take place during the Euro Hub, Bucharest.
- Action (15):** The liaisons to continue to update the IMCs on the board meeting outcomes as per the documents published on the website through the template email to stimulate communications with IMCs.
- Action (16):** The Chair and liaisons to resume the collaborative approach meetings with different IMCs.
- Action (17):** Robert and Reema to communicate with PSC on entry level certification initiative.
- Action (18):** Robert to present a detailed business plan to board at the board meeting in Bucharest.

NOTE: Please contact the Chair for any comments or questions about the strategic discussions.