

CMC-Global (ICMCI) Board Meeting PUBLIC SUMMARY

Public Summary of the Board Meeting number 7/2021-2022

Date of the meeting: Tuesday 16 August 2022

Introduction

The board meeting agenda comprised of (8) items to include the actions while covering day-to-day operational matters.

Following is a summary of updates and decisions:

Chairman's introductory remarks:

The Chair thanked the board for joining the meeting. The board will look into the ready annual meeting reports for approval to include in the designed annual report.

Update on the Strategic Priority document: The board provided their feedback to the summary of the document as prepared based on the discussion in Vienna, however, they agreed to amend the document in terms of appearance and content for the public stakeholders as the executive summary will be included in the designed report. However, A full Strategic Priority document will be presented as well to the delegates.

Treasurer Update:

The board were updated on the following:

- 1) The audited statements are not ready, however, the work in progress to be finalized.
- 2) The account 2021/2022 financial statements were presented to the board to cover:
 - The cash status is in a good shape.
 - The net income revenue is less than forecasted in the budget, due to the decline in variable revenues and the rebate given to the IMCs thus increasing total costs in the ICMCI accounts.
 - The collection of accounts receivables is progressing well after sending the audit confirmation requests to the IMCs, several payments were settled. Also, most of the IMCs who were offered a recovery plan already complied with the related agreements.
 - The budget for 2023-2024 is being revised by re-allocating some expenses based on past performance. Also, the fee structure for IMCs will be revised to make sure that ICMCI achieves its revenue target.
 - The board approved the recommendation of the Finance committee for a salary promotion for the Executive Secretary due to her dedication and involvement in, and later on managing, the new business process automation project.

Secretary – Update:

Based on different discussions at the board re the number of representations, a draft membership policy for representation was included in the stakeholder review report to address the membership criteria, this report will cover the ICMCI efforts in establishing a wider relationship with the international stakeholder community.

NSPC – Update:

The NSPC process is working well as there are 5 vacancies on the board and all to be announced applications are solid nomination.

Governance report – Update

The full Governance report preparation is in progress considering both the significant discussion in Vienna and the taskforce work which will be reflected in this report.

The draft ToR for the Academic Fellows journey was presented to the board.

Executive Director Update:

The ED presented the board with the initial draft 2023-2024 budget to include the realistic revenue estimates based on current projects.

Review/approval of received committees' AMD reports

The ED walked the board through the reports that will be included in the designed board report in addition to the separate documents that will be presented to the delegates for the annual meeting in October 2022.

**Date of next meeting (Additional 3-hour Board web meeting to approve
AGM documents): 16 September 2022 via Zoom**