

## CMC-Global (ICMCI) Board Meeting PUBLIC SUMMARY

### Public Summary of the Board Meeting number 2/2020-2021

**Date of the meeting:** Tuesday 22 September 2020

#### Introduction

The board meeting agenda comprised of (8) items to include the update on the Strategy and 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 attending the meeting which focused on the preparations for the annual meeting and approving the final reports to be submitted to delegates by 24 October 2020. Also, in this meeting several strategic matters were discussed.

#### **Preparations for the ICMCI Annual Meeting of Delegates (for board approval):**

The annual board report is prepared, for the second year, as a formal report with a professional design that ICMCI is continuing to achieve and present to the stakeholders. The report includes reports from the board officers, committees, treasurer, and auditor reports, also reflecting the branding of ICMCI. The remaining detailed AMD documents as approved by the board are published on the website via this link <https://www.cmc-global.org/content/annual-meeting-delegates-virtual-2020>, however, the following must be reemphasized:

- The annual meeting agenda is prepared to reflect the new format of the AMD as a virtual meeting.
- The NSPC online voting will be announced to all voting delegates with a one week voting duration.
- The Treasurer report includes a no increase on the annual membership fees for this year and next year, considering the challenges for IMCs growth during the COVID-19, however, ICMCI will continue to find (alternative) opportunities of (variable) income that were affected by the ban on travel and meetings. As for the budget, the expenses will be cut back as well during the implementation.
- The auditor's report for this year confirms that ICMCI's finances are in good shape. The recommendation is to select a new international auditor for next year as included in the resolutions for delegates as BDO Jordan (Samman Co) as the ICMCI auditors for 2020-2021, given the fact that the auditor for this year is no longer part of the Grant Thornton international network.
- The Treasurer and Executive Director have been working with the Chair of Membership Committee to agree payment plans with a number of IMCs whose financial position has been weakened by the Coronavirus pandemic.

#### **Day-To-Day Business - For Board Information and/or approval:**

- 1) The Chair, Directors and Committee Chairs recorded their reports with only a few remaining and the full recordings are to be uploaded to ICMCI YouTube Channel under a playlist named: ICMCI Annual Meeting of Delegates 19-20 Reports.
- 2) The board approved the QAC recommendation for IMC UK to continue as a full member.

#### **Day-To-Day Business - For Board Information and/or approval:**

As agreed with the board, the strategic discussion will be recorded in a separate MOM.

**Date of next meeting: TBA at 12:00 UTC**