



## Minutes of Meeting

**General Assembly of the International Cadmium Association, Irish College, Leuven  
Belgium, 10 October 2018, 15:00-15:20**

### CALL TO ORDER AND INTRODUCTORY REMARKS

The General Assembly of Members of the International Cadmium Association was called to order at 15:00 by its Chairman Howard Winbow. The following persons participated in person or were represented by their Proxy as follows:

#### REPRESENTATIVE

#### MEMBER COMPANY

- |                             |                                                              |                                         |
|-----------------------------|--------------------------------------------------------------|-----------------------------------------|
| 1. Howard Winbow            | James M Brown Ltd.                                           | Chairman of the ICdA Board of Directors |
| 2. Patrick de Metz          | SAFT S.A.                                                    | Vice-Chairman                           |
| 3. Ann Vos                  | IZA (Nyrstar)                                                |                                         |
| 4. Paul Kolisnyk            | IZA (Teck)                                                   | Vice-Chairman                           |
| 5. Robert Van Quickelberghe | Flaurea Chemicals (ad interim represented by Thierry Vanmol) |                                         |

Proxys given by:

- |                        |                                    |
|------------------------|------------------------------------|
| 1. Sinha Parikhith     | FIRST SOLAR                        |
| 2. Eric Nottez         | SNAM                               |
| 3. Günter Halle        | IZA (Glencore)                     |
| 4. Colin Thirlaway     | Stanley Black & Decker Corporation |
| 5. Chris Baker         | ACME Aerospace                     |
| 6. Murielle Marquayrol | Sofradir                           |
| 7. Gilles Rizzo        | ACSIEL                             |

#### ORGANIZATION

#### STAFF

- |                     |      |
|---------------------|------|
| 1. Mik Gilles       | ICdA |
| 2. Noömi Lombaert   | ICdA |
| 3. Frank Van Assche | IZA  |

Howard Winbow, Chairman of ICdA welcomed all attendees to the meeting, and reviewed the day's meeting agenda and the Statement of Compliance. All Member Company representatives accepted to comply with the Statement of Compliance (see Slide No. 3 of Annex I attached). The chairman noted that representatives of 12 of the association's 19 Official Members were either present in person or were represented by Proxies, and that therefore a Quorum of Members was established for the official transaction of business. The slide presentation of materials presented at the General Assembly of Members is attached to these Minutes as Annex I.

The Proposed Agenda for the General Assembly is shown in Slide No. 2 in Annex I. The chairman reviewed the agenda and asked if there were any further additions or corrections to the proposed agenda. No additions or corrections to the proposed agenda were made, and therefore the agenda was adopted as shown in Slide No. 2 of Annex I attached.



## **ADMINISTRATION**

### **APPROVAL OF THE MINUTES OF NOVEMBER 2, 2017 GENERAL ASSEMBLY**

The Minutes of the previous ICdA General Assembly of Members, held in London on 2 November 2017, had previously been distributed to the membership for review and comments and will be posted on the ICdA Members-Only website. The chairman summarizes the content of the report and asked if there were any additions or corrections to be made to these Minutes. Since no additions or corrections had been received or were forthcoming from the attendees, the Chairman called for a motion to approve the Minutes of the 2 November 2017 General Assembly of Members as submitted to the Membership.

***The Minutes of the 2 November 2017 ICdA General Assembly of Members were approved as submitted.***

### **CONFIRMATION OF THE RESIGNATIONS AND APPOINTMENTS OF DIRECTORS AT THE BOARD OF DIRECTORS**

Takeo Hamamatsu and Parikhith Sinha, Directors at the Board since 10 September 2015, accepted to serve another 3 years as director at the Board. The Board has unanimously approved this proposal at its meeting dated 10 October 2018. The Officers and Directors of the International Cadmium Association starting from 10 October 2018 are listed below:

de METZ, Patrick	Vice -Chairman	Since 10 February 2006 Ends 2 November 2020	Group E	SAFT
TOMASZEWSKI, Mark	Director	Since 27 January 2016 Ends 27 January 2019	Group C	Inmetco
NOTTEZ, Eric	Director	Since 16 October 2008 Ends 28 October 2019	Group C	SNAM
THIRLAWAY, Colin	Director	Since 14 October 2010 Ends 28 October 2019	Group G	Stanley B&D Corporation
KOLISNYK, Paul	Vice -Chairman	Since 10 October 2013 Ends 2 November 2020	Group A	Teck Resources
VAN QUICKELBERGHE, Robert	Director	Since 23 October 2014 Ends 2 November 2020	Group D	Flaurea
HALLE, Günter	Director	Since 12 August 2016 Ends 12 August 2019	Group A	Glencore
VOS, Ann	Director	Since 23 October 2014 Ends 2 November 2020	Group A	Nyrstar
WINBOW, Howard	Chairman	Since 23 October 2014 Ends 2 November 2020	Group F	James M Brown
SINHA, Parikhith	<b>Director mandate renewed</b>	<b>Since 10 September 2015 Ends 10 October 2021</b>	<b>Group G</b>	<b>First Solar</b>
HAMAMATSU, Takeo	<b>Director mandate renewed</b>	<b>Since 10 September 2015 Ends 10 October 2021</b>	<b>Group G</b>	<b>SANYO Electric Co</b>

***The proposed composition of the Board of Directors was unanimously approved by the General Assembly.***



## MEMBERSHIP REPORT

### *Changes to the current membership.*

- No changes in the membership
- Inmetco (Ni-Cd Battery recycler) was under chapter 11 in 2016 and 2016 fees were not paid. Inmetco resumed payment of membership fee of ICdA in 2017. In 2018, no fees were received. Likely, the mailbox from Mr Tomaszewski to which we sent the invoice is not monitored. Mik Gilles will look further into the situation of Inmetco and its engagements towards ICdA. Mr Tomaszewski has never attended the Board meeting and with Mr Nottez not present for several consecutive Board meetings, we have no active presence of the recycling sector at the Board.
- We will look for new memberships. Potential candidates are: Lamifil (CuCd wire producer in Belgium), VITAL (Chinese producer and importer) and CNIA (the China Nonferrous Metals Industry Association).
- Further we will consider offering an associate membership to companies like Metallo, Umicore, Campine, Hydrometal/Goldschmidt at a reduced rate (€1000)

The ICdA has now 19 members as listed below.

1. ACME Aerospace Inc.	Ni-Cd Battery manufacturer
2. Arts Energy	Ni-Cd Battery manufacturer
3. Stanley Black & Decker	Article-user > Ni-Cd Battery user
4. EnerSys / Gaz	Ni-Cd Battery manufacturer
5. Flaurea Chimie	Cd compounds manufacturer
6. Hoppecke	Ni-Cd Battery manufacturer
7. Inmetco	Ni-Cd Battery recycler
8. IZA	Zinc Association representing Cd producers
9. JMIA	Japanese Association > Miners & smelters
10. James M Brown	Cd pigment manufacturer
11. 5N Plus	Cd-compounds for PhotoVoltaic applications
12. Huntsman pigments (Venator)	Cd pigment manufacturer
13. SAFT Batteries	Ni-Cd Battery manufacturer & recycler
14. Sanyo Electric Co	Ni-Cd Battery manufacturer
15. SNAM	Ni-Cd Battery recycler
16. First Solar	CdTe Solar Cell manufacturer
17. Nimetal	Ni-Cd Battery recycling/dismantling
18. Sofradir	CdTe and CdHgTe IR-detectors
19. ACSIEL	Electric and electronic connectors (Radiall, TE Connectivity, Amphenol, Souriau)

***The changes to the membership were unanimously approved by the General Assembly.***



## **FINANCIAL REPORTS** (ANNEX 1, SLIDES 9-18)

### **Accounts 2017 (Mik):** see slides 10-14, Annex 1

The accounts 2017 are closed and audited.

In 2017, ICdA booked a positive result of +29.885€ (€48.843 better as foreseen in budget) which brings the accumulated reserves of ICdA on 31/12/2017 at €215.380.

- Results as compared to 2017 budget:
  - Revenues €3,600 lower than budget, mainly related to lower Cd tonnages at our members.
  - Staff: 1/3 FTE Noömi and 132,5 days Mik
  - Services by IZA were invoiced too late to be booked in 2017: €41,375 less expenses booked for staff and operations in 2017 but they will appear as expenses in 2018!!!
  - Overall, expenses (booked and not booked) were in line with the 2017 budget
  - External studies
    - Etap soil calculator: contribution of ICdA for cadmium in the modelling: € 2,736
    - CapIngelec: study of compliance cost for different values of OELs: € 13,550
    - Prof. Bernard UCL: literature review on dose response relationships: € 18,000
  - Studies in budget but not executed:
    - New ICdA website € 5,000
    - Positive communication on cadmium € 20,000

Total of booked expenses € 176,514 (€ 48,843 less than budget)

***The accounts 2017 as shown in Slide 13 of Annex I attached were approved unanimously by the General Assembly.***

### **Accounts 2018 (Mik)** see slides 15-17, Annex 1

An update of the 2018 expenses until 31/8 and forecast for 2018 was given. Most important anticipated deviations from the 2018 budget

- Revenues lower due to lower exchange rate than expected and lower Cd volumes at members
  - - €12,323
- Expenses
  - Late 2017 invoices from IZA booked in 2018: €41,375
  - External studies: €97,980
    - ✓ CapIngelec (last 25%): €4,139
    - ✓ European Lobbying: €93,841
  - Accounting by Deloitte more expensive than the historic forfait paid to IZA: €3,500
  - The budget of €20,000 for positive communication studies and € 10,000 for Cd market intelligence in China was shifted towards lobbying work (ICdA Board decision 4 May)
  - Website renewal budget € 10,000 will shift to 2019
  - Travel expenses reduced because most travel cost are already included in staff.
- Conclusion
  - With an expected deficit of €112,521 the 2018 losses will likely be €94,000 higher as foreseen in the budget
  - This difference is related to



- ✓ 2017 expenses booked in 2018
- ✓ High cost for lobbying consultant to address the revision of the CMD and the OEL setting
- Consolidated reserves are expected to drop to € 102,860 by the end of 2018

### **Budget 2019 (Mik) see slide 17-18, Annex 1**

Budget presented on slide 18 is based on a “normal” year but with a €30.000 extra for external studies to cover the uncertainty on how long the revision of the CMD (EU Carcinogens and Mutagens Directive, which foresees the integration of a binding occupational exposure limit for cadmium) will last. If discussions in EP and Council are extended, we will need extra funds in 2019 to continue our active engagement in the decision-making process.

The Board proposes to increase the budget and allocate a total of €80,000 to the ongoing efforts at EU level. The numbers proposed on slide 18 for the different external studies should be considered as a guideline for funding external studies in case we do not need the funds in the CMD revision exercise. To the General Assembly, the Board proposes a budget of €50,000 for “positive communication/revision of the CMD” and earmark the €30,000 for website renewal, market studies and undefined scientific studies as secondary priorities with the option to allocate these funds to positive communication/revision of the CMD in the event that the decision process of the CMD revision extends in 2019.

With these corrections, we will face a loss of €62,690 and reserves dropping to €40,664 by 31/12/2019. The Board considers this an unhealthy situation and recommends raising extra funds to finance the extra ordinary expenses ICdA is confronted with for its active engagement in the revision to the CMD.

IZA has already proposed its budget 2019 and cannot engage in an increase of the 2019 contribution. IZA does agree to advance the payments of the IZA contribution (\$125,000) and delay its invoicing to avoid liquidity issues at ICdA. An increase in 2020 can be considered.

The Board proposes to increase the regular membership fees by 30% for 2019, with the remark that the increase of the fees is intended to finance the extra-ordinary expenses and should not be considered as a permanent increase of the annual fees. A similar extra contribution will be asked at IZA for 2020. For JMIA we will ask if they can accept an exceptional extra contribution of 30%, but without insisting too much and jeopardizing the JMIA membership. JMIA is already a substantial financial supporter of the ICdA with an annual fee of \$30,000.

With the proposed changes to the budget, the result over 2019 will be a loss of €51,721 and a further reduction of the reserves to €51,139. The 2019 budget is given on slide 17 of annex I.

***The budget 2019 as shown in Slide 17 of Annex I attached was approved unanimously by the General Assembly.***



## **APPROVAL OF ICDA MEMBERSHIP FEE 2017** (Mik) see slide 19, Annex 1

The Board is asked to propose the membership fees for 2019 for approval at the General Assembly. Last year, no annual increase was approved. For 2019, an 30% increase of the fees is proposed with exception of the IZA fees. Exception is given to IZA because the budget of IZA was already set with no options to change. It was agreed that the increases of fees for IZA will be shifted by 1 year.

***The General Assembly unanimously approved an increase of 30% of the 2019 membership fees, with exception of IZA fees.***

## **NEXT MEETING DATES**

H&S-EU meeting

- February 2019 with special agenda on implementation of revised CMD
- June 2019

General Assembly

- October 2019 in London, (during LME week 28-31 October)

## **ADJOURNMENT**

There being no further business before the General Assembly of Members, the General Assembly of Members of the International Cadmium Association was adjourned at 15:20 by its Chairman, Howard Winbow

Respectfully Submitted,

Approved,

Mik Gilles

Howard Winbow

General Manager

Chairman



## **Annex I: Slides presented during the General Assembly**

# Slides General Assembly



## ICdA - General Assembly

Leuven, October 10th, 2018, 15:00



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## Agenda

- **Introduction by the chairman**
- **Statement of Compliance, Agenda**
- **Administration**
  - Approval of the minutes: General Assembly 2 November 2017
  - Confirmation members of the Board of directors
  - Membership report
- **Finance**
  - Review of final P&L-2017, forecast P&L-2018, budget 2019
  - ICdA membership fee 2019
- **Next Meeting Date**



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## STATEMENT OF COMPLIANCE

- The purpose of the meeting is to address, under the applicable confidentiality rules, issues concerning Cadmium and Cadmium compounds producers and importers and more particularly their obligations under the several regulations.
- The minutes kept during the meeting will have to reflect all significant matters discussed during the meeting.
- No discussions will be held, formally or informally, during specified meeting times or otherwise, involving, directly or indirectly, express or implicit agreements or understandings related to: (a) any company's price; (b) any company's terms or conditions of sale; (c) any company's production or sales levels; (d) any company's wages or salaries; (e) the division or allocation of customers or geographic markets; or (f) customer or suppliers boycotts; or (g) any disclosure of information which may affect applicable rules on Competition Law.
- The International Cadmium Association (ICdA), as a group will make no recommendations of any kind and will not try to reach any agreements or understandings with respect to an individual company's prices, terms or conditions of sale, production or sales levels, wages, salaries, customers or suppliers.



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## Administration



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- **Approval of the minutes**

- **General Assembly London November 2, 2017**

- No comments received by mail.

The General Assembly is requested to approve to the meeting minutes



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## Confirmation of directors at the board

- The nomination of 2 directors at the board needs to be confirmed by the GA

1.	de METZ, Patrick	Vice-Chair	Since 2 November 2017	
2.	TOMASZEWSKI, Mark	Director	Since 27 January 2016	
3.	NOTTEZ , Eric	Director	Since 28 October 2016	
4.	THIRLAWAY, Colin	Director	Since 28 October 2016	
5.	KOLISNYK, Paul	Vice-Chair	Since 28 October 2016	
6.	VANQUICKELBERGHE, Robert	Director	Since 2 November 2017	
7.	HALLE, Günter	Director	Since 12 August 2016	
8.	VOS , Ann	Director	Since 2 November 2017	
9.	WINBOW, Howard	Chair	Since 2 November 2017	
10.	SINHA, Parikhit	Director	Since 10 September 2015	3 year mandate period expired
11.	HAMAMATSU, Takeo	Director	Since 10 September 2015	3 year mandate period expired



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## Confirmation of directors at the board

- **Takeo Hamamatsu** is candidate to extend his position as director for another 3 years
- **Parikhit Sinha** is candidate to extend his position as director for another 3 years

The General Assembly is requested to confirm and approve the nominations



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## Membership report

### No changes to current membership:

- |                                 |                                                                                       |
|---------------------------------|---------------------------------------------------------------------------------------|
| 1. ACME Aerospace Inc.          | - Ni-Cd Battery manufacturer                                                          |
| 2. Arts Energy                  | - Ni-Cd Battery manufacturer                                                          |
| 3. Stanley Black & Decker       | - Article-user > Ni-Cd Battery user                                                   |
| 4. EnerSys / Gaz                | - Ni-Cd Battery manufacturer                                                          |
| 5. Flaurea Chimie               | - Cd compounds manufacturer                                                           |
| 6. Hoppecke                     | - Ni-Cd Battery manufacturer                                                          |
| 7. Inmetco                      | - Ni-Cd Battery recycler                                                              |
| 8. IZA                          | - Zinc Association representing Cd producers                                          |
| 9. JMIA                         | - Japanese Association of Miners & smelters                                           |
| 10. James M Brown               | - Cd pigment manufacturer                                                             |
| 11. 5N Plus                     | - Cd-compounds for PhotoVoltaic applications                                          |
| 12. Huntsman pigments (Venator) | - Cd pigment manufacturer                                                             |
| 13. SAFT Batteries              | - Ni-Cd Battery manufacturer & recycler                                               |
| 14. Sanyo Electric Co           | - Ni-Cd Battery manufacturer                                                          |
| 15. SNAM                        | - Ni-Cd Battery recycler                                                              |
| 16. First Solar                 | - CdTe Solar Cell manufacturer                                                        |
| 17. Nimetal                     | - Ni-Cd Battery recycling/dismanteling                                                |
| 18. Sofradir                    | - CdTe and CdHgTe IR-detectors                                                        |
| 19. ACSIEL                      | - Electric and electronic connectors<br>(Radiall, TE Connectivity, Amphenol, Souriau) |



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## Finance

- Review of final P&L-2017
- Forecast P&L-2018
- Budget 2019
- ICdA membership fee 2019



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## Most significant difference in 2017 accounts as compared to budget

- 2017 Revenues:
  - Revenues from IZA and JMIA fees which are paid in US \$ were €13,800 lower as compared to 2016 due to lower \$/€ exchange rate.
  - More than € 4,000 drop in revenues related to lower tonnages processed.
  - Inmetco paid again membership fees in 2017 after “Chapter 11” situation in 2016.
  - **Total revenues € 206,401 (€3,600 less than budget)**



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## Most significant difference in 2017 accounts as compared to budget

- Expenses:

- Late invoicing by IZA of staff and office cost:

- ✓ Costs were invoiced too late to be booked in 2017
    - ✓ €41,375 less expenses booked for staff and operations in 2017 but they will appear as expenses in 2018!!!
    - ✓ Staff: 1/3 FTE Noömi and 132,5 days Mik
    - ✓ Overall, expenses (booked and not booked) were in line with the 2017 budget

- External studies

- ✓ Etap soil calculator: contribution of ICdA for cadmium in the modelling: € 2,736
    - ✓ CapIngelec: study of compliance cost for different values of OELs: € 13,550
    - ✓ Prof. Bernard UCL: literature review on dose response relationships: € 18,000
    - ✓ Studies in budget but not executed:
      - New ICdA website € 5,000
      - Positive communication on cadmium € 20,000

- **Total of booked expenses € 176,514 (€ 48,843 less than budget)**



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## Review Final 2017 Accounts

	2016 Audited	2017 Budget	2017 Audited
<b>STAFFING</b>			
Headquarters	102 518	116 000	100 674
Sr Cons.(North America)	11 959	2 500	0
<b>External studies</b>			
Scientific Support - Health	10 000	7 500	18 000
Scientific Support - Environment	3 560	7 500	15 321
Positive communication & website		20 000	
Cadmium market statistics		5 000	
Regulatory support - B&C	16 509	18 000	19 284
Secretarial	4 152	2 800	3 848
Administration/Accounting	1 875	6 000	625
<b>Total Staff Costs</b>	<b>150 573</b>	<b>185 300</b>	<b>157 752</b>
<b>OPERATIONS</b>			
Office rent and services	9 721	14 000	4 445
Tel.-Postage-Office supplies-IT	5 197	6 000	895
Banking Costs	1 216	2 000	1 023
Meetings	19 810	5 000	2 772
Travel & Subsistence	3 425	4 000	1 907
Membership	8 670	8 800	7 721
Publication	0	250	
Taxes / Contingency	16		
<b>Total Operation Costs</b>	<b>48 056</b>	<b>40 050</b>	<b>18 764</b>
<b>PROGRAMS &amp; SPECIAL STUDIES</b>	<b>1 473</b>		
<b>TOTAL EXPENSES</b>	<b>200 102</b>	<b>225 350</b>	<b>176 516</b>



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## Review Final 2017 Accounts

	2015 Audited	2016 Audited	2017 Budget	2017 Audited
<b>INCOME</b>				
Membership fees	206 962	213 565	210 019	206 401
Interest income	149	108	0	0
Exchange corrections	2 005	3 287	0	0
Other income	6 386	23 046	0	0
<b>TOTAL INCOME</b>	<b>215 503</b>	<b>240 005</b>	<b>210 019</b>	<b>206 401</b>
<b>STAFFING</b>				
Headquarters	92 336	102 518	116 000	100 674
Sr Cons.(North America)	4 651	11 959	2 500	0
<b>External studies</b>				
Scientific Support - Health		10 000	7 500	18 000
Scientific Support - Environment	4 074	3 560	7 500	15 321
Positive communication & website			20 000	
Cadmium market statistics			5 000	
Regulatory support - B&C	14 509	16 509	18 000	19 284
Secretarial	2 500	4 152	2 800	3 848
Administration/Accounting	6 348	1 875	6 000	625
<b>Total Staff Costs</b>	<b>124 316</b>	<b>166 873</b>	<b>165 300</b>	<b>157 762</b>
<b>OPERATIONS</b>				
Office rent and services	12 902	9 721	14 000	4 445
Tel.-Postage-Office supplies-IT	2 734	5 197	6 000	895
Banking Costs	1 294	1 216	2 000	1 023
Meetings	4 656	19 810	5 000	2 772
Travel & Subsistence	3 531	3 425	4 000	1 907
Membership	8 321	8 670	8 800	7 721
Publication	-142	0	250	
Taxes / Contingency	22	16		
<b>Total Operation Costs</b>	<b>33 318</b>	<b>48 656</b>	<b>40 050</b>	<b>18 764</b>
<b>PROGRAMS &amp; SPECIAL STUDIES</b>	<b>0</b>	<b>1 473</b>		
<b>TOTAL EXPENSES</b>	<b>157 634</b>	<b>200 102</b>	<b>225 350</b>	<b>176 516</b>
<b>BALANCE</b>	<b>57 869</b>	<b>39 904</b>	<b>-15 331</b>	<b>29 885</b>
<b>SURPLUS/(LOSS) BROUGHT FORWARD</b>	<b>87 723</b>	<b>145 592</b>	<b>162 725</b>	<b>185 495</b>
<b>SURPLUS/(LOSS) CARRIED FORWARD</b>	<b>145 592</b>	<b>185 495</b>	<b>147 394</b>	<b>215 380</b>



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## 2017 accounts conclusion

- Overall balance 2017 :
  - A net result of + € 29,885 as compared to a forecast loss of € 15,331.
  - On 31/12/2017 the ICdA reserves were at € 215,380
  - This positive outcome is related to late invoiced debt to IZA of €41,375 which was not booked in 2017 but will enter in the 2018 accounts.

The General Assembly is requested approve the 2017 accounts



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## 2018 8+4 forecast

Most important anticipated deviations from the 2018 budget

- Revenues lower due to lower exchange rate than expected and lower Cd volumes at members
  - - €12,323
- Expenses
  - Late 2017 invoices from IZA booked in 2018: + €41,375
  - External studies: € 97,980
    - ✓ CapIngelec (last 25%): €4,139
    - ✓ European Lobbying: €93,841
  - Accounting by Deloitte more expensive than the historic forfait paid to IZA: +€ 3,500
  - The budget of €20,000 for positive communication studies and € 10,000 for Cd market intelligence in China was shifted towards lobbying work (ICdA Board decision 4 May)
  - Website renewal budget € 10,000 will shift to 2019
  - Travel expenses reduced because most travel cost are already included in staff.



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## 2018 8+4 forecast

- Conclusion
  - With an expected deficit of € 112,521 the 2018 losses will likely be €94,000 higher as foreseen in the budget
  - This difference is related to
    - ✓ 2017 expenses booked in 2018
    - ✓ High cost for lobbying consultant to address the revision of the CMD and the OEL setting
  - Consolidated reserves are expected to drop to € 102,860 by the end of 2018



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## 2018 forecast vs. budget and 2019 budget

	2017 Budget	2018 Budget	2018 P&L Forecast 8+4	2019 Budget
<b>INCOME</b>				
Membership fees	210 019	219 000	206 677	209 654
<b>TOTAL INCOME</b>	<b>210 019</b>	<b>219 000</b>	<b>206 677</b>	<b>209 654</b>
<b>STAFFING</b>				
Headquarters	116 000	120 000	149 496	126 000
Sr Cons. (North America)	2 500	0	0	0
<b>External studies</b>				
Scientific Support - Health	7 500	7 500	4 139	7 500
Scientific Support - Environment	7 500	7 500		7 500
Positive communication & website	20 000	30 000	93 841	30 000
Cadmium market statistics	5 000	5 000		5 000
Regulatory support - B&C	18 000	20 000	16 109	18 000
Secretarial	2 800	2 600	5 079	2 600
Administration/Accounting	6 000	6 000	9 870	9 500
<b>Total Staff Costs</b>	<b>185 300</b>	<b>198 600</b>	<b>278 533</b>	<b>206 100</b>
<b>OPERATIONS</b>				
Office rent and services	14 000	14 000	18 587	14 000
Tel.-Postage-Office supplies-IT	6 000	5 000	6 643	5 000
Banking Costs	2 000	2 000	842	1 500
Meetings	5 000	5 000	6 042	5 000
Travel & Subsistence	4 000	4 000	621	2 000
Membership	8 800	8 800	7 928	8 000
Publication	250	250	0	250
Taxes / Contingency			0	
<b>Total Operation Costs</b>	<b>40 050</b>	<b>39 050</b>	<b>40 664</b>	<b>35 750</b>
<b>PROGRAMS &amp; SPECIAL STUDIES</b>				
<b>TOTAL EXPENSES</b>	<b>225 350</b>	<b>237 650</b>	<b>319 197</b>	<b>241 850</b>
<b>BALANCE</b>	<b>-15 331</b>	<b>-18 650</b>	<b>-112 521</b>	<b>-32 196</b>
<b>SURPLUS/(LOSS) BROUGHT FORWARD</b>	<b>162 725</b>	<b>182 559</b>	<b>215 380</b>	<b>102 860</b>
<b>SURPLUS/(LOSS) CARRIED FORWARD</b>	<b>147 394</b>	<b>163 909</b>	<b>102 860</b>	<b>70 664</b>



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## 2019 budget

- Base assumptions for the 2019 budget
  - CMD revision could take more time and extra budget is required
  - All 2019 expenses invoiced in 2019 by IZA, no changes anticipated
  - 30% increase in membership, except IZA, \$/€ exchange rate at 1,15
    - IZA fee increase will be shifted with 1 year because IZA budget 2019 is already set.
  - External studies: provision of € 80,000
    - ✓ €15,000 for undefined scientific studies (€7,500 environmental and €7,500 health)
    - ✓ €5,000 for market survey China
    - ✓ €10,000 for website renewal
    - ✓ €50,000 for positive communication on cadmium
- Forecast
  - We expect a loss of € 51,721 over 2019
  - By 31/12/ 2019 consolidated reserves will have dropped further to € 51,139
  - A 30% increase of the membership fees, except IZA, is proposed by the Board.

The General Assembly is asked to approve the 2019 budget



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## ICdA membership fees 2019

- Membership fees are unchanged since 2016.
- For 2019, a 30% increase of the fees is proposed, with exception of IZA membership fees.

The General Assembly is asked to approve the ICdA membership fee schedule for 2019.



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## Next meetings

- **H&S-EU meeting**
  - **Proposal:**
    - ✓ February 2019 with special agenda on implementation of revised CMD
    - ✓ June 2019
- **General Assembly**
  - Last week of October 2019 (LME week), same day as Board meeting



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