



## Minutes of Meeting

**Board of Directors meeting, online meeting, 17 November 2019, 14:00-15:20**

The meeting of the Board of Directors of the International Cadmium Association was called to order by its Chairman, Howard Winbow at 14:00 CET. Due to travel restriction related to Covid-19 pandemic, the meeting was organized by webinar only. Those participating in the Board of Directors meeting included the following:

Participants:

1. Howard Winbow	IZA	Chairman
2. Patrick de Metz	SAFT S.A.	Vice-Chairman
3. Paul Kolisnyk	IZA (Teck)	Vice-Chairman
4. Robert Van Quickelberghe	Flaurea Chemicals	
5. Christophe Laubignat	Flaurea Chemicals	
6. Günter Halle	IZA (Glencore)	
7. Parikhit Sinha	FIRST SOLAR	
8. Colin Thirlaway	Black&Decker	
9. Ian Shackley	JamesMBrown	

ICdA Staff present at the meeting:

1. Mik Gilles
2. Noömi Lombaert

### Welcome

Mik Gilles ICdA welcomed all attendees to the meeting and reviewed the day's meeting agenda and the Statement of Compliance as shown on slide #3 of Annex 1. All participants accepted to comply with the Statement of Compliance.

Mik Gilles noted that eight out of the association's nine Directors were present and thus a quorum was established for the transaction of business. The agenda items were:

### Agenda

Introduction by the chairman, Agenda & Statement of Compliance

#### Administration

- Approval of the minutes: Board meetings 6 November 2019
- Confirmation members of the Board of directors
- Membership report

#### Finance

- Review of final P&L-2019, forecast P&L-2020, budget 2021
- ICdA membership fee 2021
- Next Meeting Date



## Administration

### Approval of the previous meeting minutes

The meeting minutes of the Board meeting of 6 November 2019 were unanimously approved by the Board.

### Confirmation members of the Board of directors (Mik) (Annex I, slides 6-8)

1. SANYO ELECTRIC CO.,Ltd was removed as member of ICdA. Takeo Hamamatsu can therefore no longer be a Director at the Board. His seat at the Board is available to the membership.
2. Howard Winbow left James M Brown Ltd. JMB proposes Ian Shackley as candidate to take over the seat of Howard.
3. NYRSTAR is at this moment not a member of IZA. Ann Vos can therefore no longer represent IZA as Director at the Board. IZA proposes Howard Winbow to take up this position.
4. Robert Van Quickelberghe announced he will retire soon from Flaurea and will not take up a new term of 3 years. Flaurea proposes Christophe Laubignat to take over the seat of Robert.
5. The mandates of Patrick de Metz and Paul Kolisnyk as Director and Vice-Chairman have expired. Both accept to take up another 3-year mandate as Vice-Chairmen.

No other candidacies were received from the membership.

The board accepted all candidacies for the position of Director at the Board and confirmed the new Directors.

The Board elected Patrick de Metz and Paul Kolisnyk as Vice-Chairmen.

The Board elected Howard Winbow as Chairman.

The new composed Board will consist of 9 Directors as listed in the next table.

NAME	COMPANY	POSITION	GROUP	DATE OF FIRST ASSIGNMENT	EXPIRATION DATE OF MANDATE
WINBOW, Howard	IZA	Chairman	A	New 23/10/2014	17/11/2023*
KOLISNYK, Paul	TECK	Vice -Chairman	A	New 23/10/2014	17/11/2023*
de METZ, Patrick	SAFT	Vice -Chairman	E	New 18/10/2012	17/11/2023*
KOLISNYK, Paul	TECK	Director	A	New 10/10/2013	17/11/2023*
HALLE, Günter	GLENCORE	Director	A	New 12/8/2016	6/11/2022
SHACKLEY, Ian	JAMESMBROWN	Director	F	New 23/10/2014	17/11/2023*
NOTTEZ, Eric	SNAM	Director	C	New 16/10/2008	6/11/2022
Laubignat, Christophe	FLAUREA CHEMICALS	Director	D	New 2/11/2017	17/11/2023*
de METZ, Patrick	SAFT	Director	E	New 10/2/2006	17/11/2023*
WINBOW, Howard	IZA	Director	A	New 6/10/2011	17/11/2023*
SINHA, Parikhit	FIRST SOLAR	Director	G	New 10/9/2015	10/10/2021
THIRLAWAY, Colin	STANLEY BLACK&DECKER	Director	G	New 14/10/2010	6/11/2022

\*When the nomination is approved by the General Assembly



*The new composition of the Board is unanimously approved and will be proposed to the General Assembly.*

#### **Changes to the current membership.** (Annex I, slides 9-10)

- **SANYO ELECTRIC CO.,Ltd** : Ni-Cd Battery manufacturer
  - Sanyo has not paid its fees since 2017. All mails remained unanswered. The last mail message we received was a UPS return of all invoices. Sanyo was therefore removed from our membership.
- **Nyrstar**: Cadmium and zinc refinery
  - Activities of Nyrstar have been taken over by metals trader Trafigura. Trafigura is an IZA member as trader (at reduced fee) and refused to pay for the full membership fee for the zinc miner and refiner Nyrstar. Since Nyrstar is no longer a member of IZA, Nyrstar is automatically no longer a member of the ICdA.

**Remark:** Metallo was taken over by Aurubis but continuous to operate as legal entity Metallo with plants in Beerse, Belgium and Berango, Spain.

The ICdA has now 17 full members and 2 associate 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. Gaz/Bochemie	Ni-Cd Battery manufacturer
5. Flaurea Chimie	Cd compounds manufacturer
6. Hoppecke	Ni-Cd Battery manufacturer
7. IZA	Zinc Association representing Cd producers
8. JMIA	Japanese Association of Miners & smelters
9. James M Brown	Cd pigment manufacturer
10. 5N Plus	Cd-compounds for PhotoVoltaic applications
11. Venator	Cd pigment manufacturer
12. SAFT Batteries	Ni-Cd Battery manufacturer & recycler
13. SNAM	Ni-Cd Battery recycler
14. First Solar	CdTe Solar Cell manufacturer
15. Nimetal	Ni-Cd Battery recycling/dismantling
16. LYNRED	CdTe and CdHgTe IR-detectors
17. Lamifil	CuCd wire producer
18. Metallo*	NFM scrap and waste recycler specialized in Cu&Sn
19. ACSIEL*	Electric and electronic connectors (Radiall, TE Connectivity, Amphenol, Souriau)

\*Associate member

## Finance

**Accounts 2019** (Mik): see slides 11-15, Annex I

The 2019 revenues of € 224,508 were € 24,928 below budget:

- End of Inmetco membership (-€9,049)
- End of Sanyo membership and write off fees 2017-2018-2019 (-€8757)
- End of Bochemie affiliate membership contributions (-€995)
- Calculation error in 2019 fees presented in the 2019 budget (-€6,128)
- Less favorable Exchange rate \$/€
- -€15,402 revalorization of US \$ reserves per 31/12/2019. Fees received in US\$ are booked at the exchange rate at the moment of invoicing. Per 31/12, our US \$ account is revalorized.

Total expenses were at € 164,946 which is € 102,704 below budget. Almost all expense lines were below budget:

- Lower staff cost: -€16,771 (Staff: 1/3 FTE Noömi and 112 days Mik)
- No external studies (environment, health, market): -€15,000
- Positive communication & website: -€48,800 (€11,200 for Jose Lalloum)
- Regulatory updates B&C: -€3,850
- Secretariat: -€2,600
- Accounting: +€1,292
- Office cost: -€3,552
- Travel & meetings: -€5,760

Overall balance 2019:

- A net excess of € 44,161 as compared to a budgeted loss of € 18,213.
- On 31/12/2019 the ICdA reserves were at € 146,049.

***The 2019 accounts are unanimously approved and will be proposed to the General Assembly.***



## Accounts 2020 (Mik) see slides 16-18, Annex I

An update of the 2020 expenses until 31/8 and forecast for 2019 was given. Most important anticipated deviations from the 2020 budget

Revenues: € +4,366

- End of Sanyo membership: €-3,600
- Reimbursement artist paint case: € 11.274
- Total assets expected lower due to lower exchange rate: € -3,500
- Could be recovered in 2021 (most ICdA assets are on a US \$ account.)

Expenses: € -1,527

- External studies in support of OEL revision: € 35,000
  - EBRC additional work on workplace exposure and exposure scenarios
- Website renewal budget € 10,000 not used: propose to shift towards 2021
- Only virtual travel and virtual meetings due to Covid-19

Conclusion:

- With an expected surplus of € 44.196, the forecasted 2020 result would be € 5.893 more positive as foreseen in the budget
- As a result, the Consolidated reserves would be forecast to rise to € 190.245 at the end of 2020

## Budget 2021 and membership fee 2021(Mik) see slides 19-21, Annex I and Annex II

Base assumptions for the 2021 budget:

- All fees at 2018 level.
- No changes anticipated to IZA invoiced services.
- No change in membership, \$/€ exchange rate at 1,15.
- External studies: provision of € 25,000.
- €15,000 for undefined scientific studies (€7,500 environmental and €7,500 health).
- €10,000 for website renewal.
- We will end the contract with B&C for bi-monthly regulatory updates. Much of the info is not relevant. Another much cheaper provider was contracted by IZA and results look good. You can expect that next year's regulatory updates will be more to the point than the extensive reports generated by B&C.

Forecast:

- We expect expenses and revenues will be in balance in 2021.
- By 31/12/ 2021 consolidated reserves will be at € 190,237.



The board considers the reserves too high without specifying need for funding activities.

Mik Gilles informed the board that, although not included in the 2021 budget, there could be a need for substantial funds to contract a lobbyist to help us with the ongoing revision of the Carcinogens and Mutagens Directive. The draft proposals for a new occupational exposure limit submitted at the RAC meeting include very low limit values. There could be a need to address the MEPs to achieve a higher limit value.

Cadmium market analysis will continue. Although a budget was allocated for this activity, the work has been done by ICdA staff without spending for third party assistance. We considered a similar approach for 2021. The Board requested if it is possible to provide regional details on cadmium trade. ICdA will look into this and cross check with available data on cadmium output from zinc producers.

The Board is asked to propose the membership fees for 2021 for approval at the General Assembly. Considering the accumulated reserves, it is proposed to bring the fees back to the level of 2018.

***The Board unanimously approved to bring the membership fees back to the level of 2018 and will propose this ICdA membership fee schedule for 2021 for approval at the General Assembly.***

***The proposed 2021 budget as shown in Annex I slide 20 is unanimously approved and will be proposed to the General Assembly.***

**A.o.b.**

The chairman thanked Robert Van Quickelberghe for his engagement as Director at the Board and wished him all the best with his retirement.

**Date of next Meetings**

H&S-EU meeting

- June 2021

Next Board meeting:

- Friday 15 October 2021 in London, (during LME week 11-15 October). To provide more time for discussion in the technical sessions, it is suggested to have the technical session organized in the afternoon of the day before (Thursday 14 October). Board and General Assembly can then be concluded on Friday before lunchtime.

General Assembly

- Friday 15 October 2021 in London

**As no other items were suggested by the participants, the meeting was closed at 15:52.**

Annex 1: Slides presented during the Board meeting.

Annex 2: Amended budget 2021

Respectfully submitted

Approved

Mik Gilles

Howard Winbow

Director ICdA

Chairman at the ICdA Board of Directors



**Annex I: Slides presented at the Board of Directors meeting.**





# ICdA - Board meeting

## Webmeeting, November 17th, 2020, 14:00



ICdA Board Meeting 17 November 2020

1

1

## Agenda

- **Introduction by the Chairman**
- **Statement of Compliance, Agenda**
- **Administration**
  - Approval of the minutes: Board meeting 6 November 2019
  - Confirm members of the Board of directors
  - Membership report
- **Finance**
  - Review of final P&L 2019, forecast P&L 2020, budget 2021
  - ICdA membership fee 2021
- **Next Meeting Date**



ICdA Board Meeting 17 November 2020

2

2

## 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.



3

## Administration



4

## Approval of the Minutes

### – Board meeting November 6<sup>th</sup>, 2019

- No comments received by mail.

The Board is requested to approve the meeting Minutes



ICdA Board Meeting 17 November 2020

5

5

## Confirmation of Directors at the Board

NAME	COMPANY	POSITION	GROUP	DATE OF FIRST ASSIGNMENT	EXPIRATION DATE OF MANDATE
WINBOW, Howard	JAMESBROWN	Chairman	F	New 23/10/2014	02/11/2020
KOLISNYK, Paul	TECK	Vice-Chairman	A	New 23/10/2014	02/11/2020
de METZ, Patrick	SAFT	Vice-Chairman	E	New 18/10/2012	02/11/2020
KOLISNYK, Paul	TECK	Director	A	New 10/10/2013	02/11/2020
HALLE, Günter	GLENCORE	Director	A	New 12/8/2016	06/11/2022
VOS, Ann	NYRSTAR	Director	A	New 23/10/2014	02/11/2020
NOTTEZ, Eric	SNAM	Director	C	New 16/10/2008	06/11/2022
VAN QUICKELBERGHE, Robert	FLAUREA CHEMICALS	Director	D	New 2/11/2017	02/11/2020
de METZ, Patrick	SAFT	Director	E	New 10/2/2006	02/11/2020
HAMAMATSU, Takeo	SANYO ELECTRIC CO.,Ltd	Director	E	New 10/9/2015	10/10/2021
WINBOW, Howard	JAMESBROWN	Director	F	New 6/10/2011	02/11/2020
SINHA, Parikhit	FIRST SOLAR	Director	G	New 10/9/2015	10/10/2021
THIRLAWAY, Colin	STANLEY BLACK&DECKER	Director	G	New 14/10/2010	06/11/2022

- The mandate of 6 Directors at the Board has expired.
- The mandate of the Chair and 2 Vice-Chairs has expired



ICdA Board Meeting 17 November 2020

6

6

## Nomination of Directors at the Board

1. SANYO ELECTRIC CO.,Ltd was removed as member of ICdA. Takeo Hamamatsu can therefore no longer be a Director at the Board.
  - His seat at the Board is available to the membership
2. Howard Winbow left James M Brown Ltd. He cannot represent JMB anymore.
  - JMB proposes Ian Shackley as candidate to take over the seat of Howard.
3. NYRSTAR is at this moment not a member of IZA. Ann Vos can therefore no longer represent IZA as Director at the Board.
  - IZA proposes Howard Winbow to take up this position
4. Robert Van Quickelberghe announced he will retire soon from Flaurea and will not take up a new term of 3 years.
  - Flaurea proposes Christophe Laubignat to take over the seat of Robert.
5. The mandates of Patrick de Metz and Paul Kolisnyk as Director and Vice-Chairman have expired.
  - Both accept to take up another 3-year mandate as Director.

The Board is requested to confirm and approve the nominations



7

## Election of a Chairman and Vice-Chairmen

The 3-year mandate of the Chairman and both Vice-Chairmen has expired.

The Board is requested to appoint a Chairman and 2 Vice-Chairmen



8

## Membership report

### Changes to current Membership:

#### **SANYO ELECTRIC CO. Ltd : Ni-Cd Battery manufacturer**

Sanyo has not paid its fees since 2017. All mails remained unanswered. The last mail message we received was a UPS return of all invoices. Sanyo was therefore removed from our membership.

#### **Nyrstar: Cadmium and zinc refinery**

Activities of Nyrstar have been taken over by metals trader Trafigura. Trafigura is an IZA member as trader (at reduced fee) and refused to pay for the full membership fee for the zinc miner and refiner Nyrstar. Since Nyrstar is no longer a member of IZA, Nyrstar is automatically no longer a member of the ICdA.



ICdA Board Meeting 17 November 2020

9

9

## Membership report

### Updated 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. Gaz/Bochemie                | - Ni-Cd Battery manufacturer  |
| 5. Flaurea Chimie              | - Cd compounds manufacturer   |
| 6. Hoppecke                    | - Ni-Cd Battery manufacturer  |
| 7. IZA                         | - Zinc Association representing Cd producers  |
| 8. JMIA                        | - Japanese Association of Miners & smelters   |
| 9. James M Brown               | - Cd pigment manufacturer   |
| 10. 5N Plus                    | - Cd-compounds for PhotoVoltaic applications  |
| 11. Venator                    | - Cd pigment manufacturer   |
| 12. SAFT Batteries             | - Ni-Cd Battery manufacturer & recycler   |
| 13. SNAM                       | - Ni-Cd Battery recycler  |
| 14. First Solar                | - CdTe Solar Cell manufacturer  |
| 15. Nimetal                    | - Ni-Cd Battery recycling/dismanteling  |
| 16. Lynred                     | - CdTe and CdHgTe IR-detectors  |
| 17. Lamifil                    | - CuCd alloy trolley wire   |
| 18. ACSIEL (affiliate member)  | - Electric and electronic connectors<br>(Radiall, TE Connectivity, Amphenol, Souriau) |
| 19. Metallo (affiliate member) | - Cu&Sn recycler  |




ICdA Board Meeting 17 November 2020

10

10

# Finance

- Review of final P&L 2019
- Forecast P&L 2020
- Budget 2021
- ICdA membership fee 2021



ICdA Board Meeting 17 November 2020


11

11

## Most significant difference in 2019 accounts as compared to budget (1):

- 2019 Revenues:
  - End of Inmetco membership (-€9,049)
  - End of Sanyo membership and write off fees 2017-2018-2019 (-€8757)
  - End of Bochemie affiliate membership contributions (-€995)
  - Error in estimated 2019 fees (-€6,128)

**Total revenues € 224,508 (€24,928 less than budget)**
- Less favorable Exchange rate \$/€
  - -€15,402 revalorization US \$ reserves per 31/12/2019  
(fees received in US\$ are booked at the exchange rate at the moment of invoicing. Per 31/12, our US \$ account is revalorized and the difference is booked in the line "banking and FX costs")



ICdA Board Meeting 17 November 2020

12

12

## Most significant difference in 2019 accounts as compared to budget (2):

- Expenses:
  - Lower staff cost: -€16,771
    - ✓ Staff: 1/3 FTE Noömi and 112 days Mik
  - No external studies (environment, health, market): -€15,000
  - Positive communication & website: -€48,800 (€11,200 for Jose Lalloum)
  - Regulatory updates B&C: -€3,850
  - Secretariat: -€2,600
  - Accounting: +€1,292
  - Office cost: -€3,552
  - Travel & meetings: -€5,760

**Total expenses €102,704 lower than budget.**



ICdA Board Meeting 17 November 2020

13

13

## Review Final 2019 Accounts

	2017 Audited	2018 Audited	2019 Budget	2019 Audited
<b>INCOME</b>				
Membership fees	206.401	204.244	249.437	224.508
Interest income	72	2	0	0
Exchange corrections	0	0	0	-15.402
Other income	0	150	0	0
<b>TOTAL INCOME</b>	<b>206.474</b>	<b>204.395</b>	<b>249.437</b>	<b>209.107</b>
<b>STAFFING</b>				
Headquarters	100.674	147.009	120.000	103.226
<b>External studies</b>				
Scientific Support - Health	18.000	0	7.500	0
Scientific Support - Environment	15.321	0	7.500	0
Positive communication & website	19.284	103.367	60.000	11.200
Regulatory support - B&C	3.848	15.681	20.000	16.146
Accounting	3.848	9.825	6.000	7.292
Secretarial	625	2.579	2.600	0
<b>Total Costs Staff &amp; external studies</b>	<b>157.752</b>	<b>278.461</b>	<b>228.600</b>	<b>137.864</b>
<b>OPERATIONS</b>				
Office rent and services	4.445	17.437	14.000	11.567
Tel-Postage-Office supplies-IT	895	6.780	5.000	3.881
Banking Costs	1.023	844	2.000	628
Meetings	2.772	5.855	5.000	2.546
Travel & Subsistence	1.907	661	4.000	693
Membership	7.721	7.914	8.800	7.766
Publication	0	249	250	0
Depreciation et non deductible	0	0	0	0
Taxes / Contingency	18	1	0	0
<b>Total Operation Costs</b>	<b>18.782</b>	<b>39.740</b>	<b>39.050</b>	<b>27.082</b>
<b>PROGRAMS &amp; SPECIAL STUDIES</b>	<b>-259</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES</b>	<b>176.275</b>	<b>318.201</b>	<b>267.650</b>	<b>164.946</b>
<b>BALANCE</b>	<b>30.199</b>	<b>-113.806</b>	<b>-18.213</b>	<b>44.161</b>
SURPLUS/(LOSS) BROUGHT FORWARD	185.495	215.694	101.294	101.888
<b>SURPLUS/(LOSS) CARRIED FORWARD</b>	<b>215.694</b>	<b>101.888</b>	<b>83.081</b>	<b>146.049</b>



ICdA Board Meeting 17 November 2020

14

14

## Summary of Final Audited Accounts 2019

- Overall balance 2019 :
  - A net excess of € 44,161 as compared to a budgeted loss of € 18,213.
  - This excess was related to
    - ✓ Overall lower expenses
    - ✓ No external studies.
  - On 31/12/2019 the ICdA reserves were at € 146,049

The Board is requested to propose the Final Audited 2019 accounts for approval to the General Assembly



15

## 2020 - 8+4 forecast (1)

Most important anticipated deviations from the 2020 budget

- Revenues: € +4,366
  - End of Sanyo membership: €-3,600
  - Reimbursement artist paint case: € 11.274
  - Total assets expected lower due to lower exchange rate: € -3,500
    - ✓ Could be recovered in 2021 (most ICdA assets are on a US \$ account.)
- Expenses: € -1,527
  - External studies in support of OEL revision: € 35,000
    - ✓ EBRC additional work on workplace exposure and exposure scenarios
  - Website renewal budget € 10,000 not used: propose to shift towards 2021
  - Only virtual travel and virtual meetings due to Covid-19



16



## 2020 8+4 forecast (2)

- Conclusion
  - With an expected surplus of €44 196, the forecasted 2020 result would be € 5 893 more positive as foreseen in the budget
  - As a result, the Consolidated reserves would be forecast to rise to € 190 245 at the end of 2020



ICdA Board Meeting 17 November 2020

17

17

### 2020 forecast vs. budget

	2019 Audited	2020 Budget	2020 P&L Forecast 8+4
<b>INCOME</b>			
Membership fees	224.508	237.953	234.645
Interest income	0		0
Exchange corrections	-15.402		-3.600
Other income	0		11.274
<b>TOTAL INCOME</b>	<b>209.107</b>	<b>237.953</b>	<b>242.319</b>
<b>STAFFING</b>			
Headquarters	103.226	110.000	117.716
<b>External studies</b>			
Scientific Support - Health	0	7.500	35.000
Scientific Support - Environment	0	7.500	0
Positive communication & website	11.200		10.000
Regulatory support - B&C	16.146	16.500	15.741
Accounting	7.292		6.533
Secretarial	0	2.600	0
<b>Total Costs Staff &amp; external studies</b>	<b>137.864</b>	<b>163.600</b>	<b>174.991</b>
<b>OPERATIONS</b>			
Office rent and services	11.567	14.000	12.000
Tel.-Postage-Office supplies-IT	3.881	5.000	2.789
Banking Costs	628	1.000	888
Meetings	2.546	5.000	0
Travel & Subsistence	693	2.000	0
Membership	7.766	8.800	7.675
Publication	0	250	0
Depreciation et non deductible	0		0
Taxes / Contingency	0		0
<b>Total Operation Costs</b>	<b>27.082</b>	<b>36.050</b>	<b>23.132</b>
<b>PROGRAMS &amp; SPECIAL STUDIES</b>	<b>0</b>		<b>0</b>
<b>TOTAL EXPENSES</b>	<b>164.946</b>	<b>199.650</b>	<b>198.123</b>
<b>BALANCE</b>	<b>44.161</b>	<b>38.303</b>	<b>44.196</b>
<b>SURPLUS/(LOSS) BROUGHT FORWARD</b>	<b>101.688</b>	<b>162.424</b>	<b>146.049</b>
<b>SURPLUS/(LOSS) CARRIED FORWARD</b>	<b>146.049</b>	<b>200.727</b>	<b>190.245</b>



ICdA Board Meeting 17 November 2020

18

18

## 2021 budget

- Base assumptions for the 2021 budget
  - All fees at 2018 level.
  - No changes anticipated to IZA invoiced services
  - No change in membership, \$/€ exchange rate at 1,15
  - External studies: provision of € 25,000
    - ✓ €15,000 for undefined scientific studies (€7,500 environmental and €7,500 health)
    - ✓ €10,000 for website renewal
- Forecast
  - We expect a break-even situation over 2021
  - By 31/12/ 2021 consolidated reserves will be at € 190,237

19

## 2021 budget

	2019 Audited	2020 P&L Forecast 8+4	2021 Budget
<b>INCOME</b>			
Membership fees	224.508	234.645	199.642
Interest income	0	0	
Exchange corrections	-15.402	-3.600	
Other income	0	11.274	
<b>TOTAL INCOME</b>	<b>209.107</b>	<b>242.319</b>	<b>199.642</b>
<b>STAFFING</b>			
Headquarters	103.226	117.716	110.000
<b>External studies</b>			
Scientific Support - Health	0	35.000	7.500
Scientific Support - Environment	0	0	7.500
Positive communication & website	11.200		10.000
Regulatory support - B&C	16.146	15.741	16.500
Accounting	7.292	6.533	9.500
Secretarial	0	0	2.600
<b>Total Costs Staff &amp; external studies</b>	<b>137.864</b>	<b>174.991</b>	<b>163.600</b>
<b>OPERATIONS</b>			
Office rent and services	11.567	12.000	14.000
Tel-Postage-Office supplies-IT	3.881	2.769	5.000
Banking Costs	628	686	1.000
Meetings	2.546	0	5.000
Travel & Subsistence	693	0	2.000
Membership	7.766	7.675	8.800
Publication	0	0	250
Depreciation et non deductible	0	0	
Taxes / Contingency	0	0	
<b>Total Operation Costs</b>	<b>27.082</b>	<b>23.132</b>	<b>36.050</b>
<b>PROGRAMS &amp; SPECIAL STUDIES</b>	<b>0</b>	<b>0</b>	
<b>TOTAL EXPENSES</b>	<b>164.946</b>	<b>198.123</b>	<b>199.650</b>
<b>BALANCE</b>	<b>44.161</b>	<b>44.196</b>	<b>-8</b>
<b>SURPLUS/(LOSS) BROUGHT FORWARD</b>	<b>101.888</b>	<b>146.049</b>	<b>190.245</b>
<b>SURPLUS/(LOSS) CARRIED FORWARD</b>	<b>146.049</b>	<b>190.245</b>	<b>190.237</b>

20

## ICdA Membership fees 2021

- Fees were exceptionally increased by 30% in 2019 (IZA in 2020) with agreement from members that this would be a temporary increase to deal with unexpected high cost for advocacy support in the revision of the CMD.
- With this one-time increase of the fees, the reserves are back to a healthy level.
- For 2021, we propose to bring all the membership fees back to the level of 2018

The Board is asked to propose the 2021 budget for approval at the General Assembly

The Board is asked to propose the ICdA membership fee schedule for 2021 for approval at the General Assembly.



21

## Next meetings

- **H&S-EU meeting**
  - Proposal: June 2021
- **Next Board meeting:**
  - Proposal: spring 2021 by conference call
  - October-November 2021
  - **Suggestions for a location??**
- **General Assembly**
  - October-November 2021, same day as Board meeting



22