

Minutes

ECCIL Annual Meeting (General Assembly) 2022

At Crowne Plaza

2.30 – 4.30pm, 23rd May 2022

Participants

The General Assembly of ECCIL 2022 was attended by 40 members of ECCIL either in person or via proxy of which 38 were ordinary members. The requirements regarding a quorum according to Article 8.4 of ECCIL's Article of Association were thus fulfilled.

Nine (09) members of the ECCIL's Executive Committee participated in the meeting in person, via online platform or via proxy.

1. Confirming the call

The call was confirmed by the participants.

2. Opening of the Meeting

Mr. Peter Fogde, ECCIL President, officially opened the General Assembly.

3. Review of actions from previous Annual General Meeting

N/A

4. Acceptance of Minutes of previous ECCIL Annual Meeting (General Assembly)

The Executive Director requested for an open vote of the 2021 ECCIL Annual Meeting (General Assembly) minutes: no abstention nor objection were made: the 2021 ECCIL Annual Meeting (General Assembly) minutes was unanimously approved.

5. Annual Activity Report 2021

Ms. Thiane Khamvongsa, the Executive Director, presented the main points of the 2021 activities. A brief report on the evolution of the composition and the organization of Executive team from 2021 to 2022 was presented, with the Executive Director presenting the new organization chart with a reduced number of aiming at better efficiency and reduced administrative costs. This was followed by details of the ECCIL EuroCham events in 2021, in numbers and per category. The ED highlighted the main event in terms of advocacy, training and workshops, Webinar, panel discussions, Breakfast Talks, Networking & Regional Links and Members visits.

Then a breakdown of the Members compositions was shown with a total of 82 members 2021, of which 40% are SMEs

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Among the 82 members, Import/export & Manufacturing, Consulting and Hospitality related activities were the most represented among the members-base.

6. Treasurer's report

- 2021 Financial report

Mr. Stephan Gils – Treasurer, has taken over to present the Financial Report to the audience.

The Treasurer presented the following documents,

- Balance Sheets 2021 vs 2020
- P&L 2021 vs 2020
- Annual Audit Report 2021 vs Budget 2021
- Variations Explanation
- Budget Plan 2022

He explained that the Chamber in previous years has booked funds from donors as sales revenues/income rather than as advance on activities and deliveries for respective projects. If the deliveries were not made of projects terminated e.g., due to Covid, the Chambers had to return unused funds.

The Budget presented to the EAM in 2021 had an Income of USD 372,240 and Expenses of USD -213,902, resulting in an Annual Result of USD 158,336. The Income however included USD 227,240 in expected Funds from Donors which were not realized.

The actuals for 2021 were USD 106,518 in an Income and Expenses of USD -331,970, giving an Annual Result for 2021 of USD -225,452.

One major issue has been that the Chamber pre 2022 used Cash Based accounting resulting in big variances between years because of different project advances. From 2022, the Chamber is using Accrual Based accounting.

The Treasurer then presented the Budget for 2022, with a real sales Income of USD 93,670, a Cost of Sale of USD -25,115, Staff Expenses at USD -89,940, and total Expenses (including depreciation) at USD -71,630. The budgeted Annual Result would thus be USD - 93,015 and the budgeted Annual Net Cash Flow - 84,167 (depreciations returned).

Thus, the Chamber still has a long journey ahead to become financially self-sustainable, and the treasurer and president both emphasize that if the Chamber can reach its financial targets in 2022 and continue on this path for the coming years, then it could become financially sustainable in 2025.

The treasurer then developed the 2022 budget more in details, which is based only on ECCIL's own revenues from members and sponsors, sale of services, events etc. and the possible EU

or other donor contributions were not included. He also highlighted the drop in expenses, especially in terms of personnel costs and indicated that an extended Budget, awaiting EU approval, could be added during 2022 for improving Chamber services to the members with the objective of (i) attracting present members to become sponsors, and (ii) also attracting new members.

7. Question to the Executive Committee

No question from the audience was raised.

8. Amendment of the Articles of Association to allow for the establishment of National Chapters under the Chamber (closed vote)

Board Member Nicolas Kinzelin presented the Amendment of the Articles of Association to allow for the establishment of National Chapters under the Chamber. Discussion followed with the audience and board members. The establishment of National Chapter necessitate a change of AoA, which requires a 2/3 vote of members present in person or by proxy at the EAM. The vote was required to be anonymous.

On the total on 38 voters, 20 voted for the Amendment of the Articles of Association to allow for the establishment of National Chapters under the Chamber, and 18 against. Therefore, the Amendment of the Articles of Association to allow for the establishment of National Chapters under the Chamber were not approved.

9. Acceptance of Annual Activity Report 2021 (open vote)

The Executive Director requested for an open vote for the Acceptance of Annual Activity Report 2021. No abstention nor objection were made: the 2021 Financial statement was unanimously approved.

10. Acceptance of Financial Statements for 2021 with the Auditors report thereon.

The Executive Director requested for an open vote for the Acceptance of Financial Statements for 2021 with the Auditors report thereon. No abstention nor objection were made: the 2021 Financial statement was unanimously approved.

11. To discuss any other matters notified in writing by Members.

No other matters had been notified in writing by Members.

12. Any Other Business

No other business was raised by the audience.

13. Closing of the Meeting

The President closed the meeting.

Vientiane 17/01/2023



Thiane Khamvongsa

Executive Director



Peter Fogde

President