



Graduate Women International
Empowering women & girls through lifelong education

**FINCOM Meeting
September 7, 2021
Minutes**

No	Item	Action Item	Completion Date
	Present: Katharina Strub (KS), Convener/Chair and Treasurer (non-voting member); Karoline Dorsch (Assistant Treasurer Switzerland) (KD); Kathryn Horvat (KH); Abeda Inamdar (AI); Beverley Rhodes (Assistant Treasurer Canada) (BR); Patricia Sivertsen (PS); Stacy Dry Lara, executive director, non-voting participant (SDL) Meeting by Zoom Apologies: none		
1	Meeting called to order at 08:04 pm CEST by Convener/Chair Katharina Strub		
GOVERNANCE MATTERS			
2	Conflict of Interest, update 2021: none		
AGENDA			
3	The Agenda was adopted unanimously, items 6 and 7 were switched.		
4	Adoption of the Minutes of 2021-05-04 (D2) There is a discussion whether the Minutes should be published in full and whether item 10 should be left as is. KD proposes to change "the big drop in membership numbers <i>will</i> reduce the income to a point...." to " <i>might</i> reduce....". BR, supported by KA finds that item 10 can be published, with the small change suggested by KD. KH proposes to approve of the minutes, all members agree. There are no objections.		

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5	Minutes: KD writes the minutes since there are no other volunteers.		
FOR DECISION/DISCUSSION			
7	Dues update 2021, Thailand (D6, D7) The following NFAs have only paid in part or haven't paid their dues for 2021: Nigeria (832 CHF): needs an extension until October. Turkey (6084 CHF): has 40% alleviation, promised to pay in September, they have paid part of the dues. Cyprus (500 CHF), will try to find sources for payment, needs some more time. Argentina: they paid the 2021 dues, apparently lost the registration. Argentina has three organizations, which complicates matters. Bulgaria (430 CHF) has not paid. El Salvador: has not paid for 2020 and 2021. There is a conflict between 2 groups, one of them stating that they are recognized by the government. Slovenia: They asked the president to be dispensed of dues payments for 2021, they will continue their membership in 2022. They have been a member for a long time. KD will ask a member of her section who is from Slovenia and has good contact with the Slovenian NFA, what the situation is. KS sends the names of the Slovenian contact, so she can be contacted directly. Zimbabwe: In the past, the sister of the president has paid, but now, the NFA needs to reorganize and she will not pay. SDL proposed a chat to them, but they still did not pay. SDL will contact them again. Approximately 7000 CHF in dues are still expected. Nothing has to be decided at the moment. Thailand: Eileen Focke-Bakker was contacted by about 50 Thai members who want to affiliate again. According to the old dues schedule, they would have to pay 21.5 CHF per member, which is much too high, and they would not be able to pay that. According to the proposed new dues schedule (based on GDP(PPP)) to be voted on, their new dues would be CHF 14. The Treasurer proposes that the prospective Thai members pay CHF 7 for the remainder of 2021 and CHF 14 for 2022. BR agrees that CHF 21.5 is extremely much for Thailand. PS and AI state most of Thailand is still in lockdown, there are great difficulties due to Covid. All agree that we should be realistic and the proposal of a dues' payment of 7 CHF for 2021 and 14 CHF for 2022 is accepted and voted on unanimously.	KD will contact a member from Slovenia to find out more about the situation KD will write recommendation for the Thai dues	Recommendation sent to Treasurer on 9/9/21

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	KD will write the recommendation.		
6	Budget projections 2022 and 2023 (D3, D4, D5) A maximum income of 168'682 CHF can be expected (D4, column "dues 2022 expected maximal"), the dues for countries who have not paid are not listed (D4, dues 2022 expected). There might be certain stagnation (or loss) in member numbers. The member number in Switzerland and India remains about equal, while UK, France and Ireland have lost some members. Canada lost a lot of members, since not all members wanted to remain with GWI: there are 2934 Canadian GWI members now, with the new dues formula they will pay 21.5 CHF per capita. Dues are still expected from: Bulgaria, El Salvador, Argentina, Slovenia, Nigeria and Haiti. Zimbabwe is left out (see Item 7). Turkey has a 40 % alleviation as in past years. See item 7 above. There was a decrease in dues' income by 13% between 2019 and 2020, consequently, again a loss of 13% of the maximum income can be expected, thus corresponding to an income of 146'753 for 2022. Some countries (India, Pakistan, Bangladesh and Nigeria were given a special rate previously, now they will have to pay more. With these countries, a special solution for the transition of the dues has to be negotiated. AI should talk to the Indian president to see what can be done about this increase. On the other side, France, Lithuania and some other countries now have to pay somewhat lower dues. 156'101 CHF is the new estimated income from dues for 2023. Following the Treasurer's question, how the new budget should look, KH proposes to use lowest calculated income of 146'753 CHF for 2022, and 152'500 CHF for 2023, assuming a loss of -13% again. All FINCOM members agree the use the lowest proposed numbers for the budget, that is 146'753 CHF for 2022 and 152'500 for 2023. SDL as well as KS think this is sensible. However, using the lowest proposed incomes will result in a loss of - 30'687 CHF in 2022 and -22'040 CHF in 2023. KH asks how this loss can be covered. GWI is starting the Organizational Development process (OD), led by immediate past President Geeta Desai which should bring in money.	AI should talk to Indian president.	14.09.2021. Indian President expects letter from Board

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	The 2022 Triennial conference also has to be discussed in the budget discussion. It will be held online. The conference has to be self-supporting, except for a conference deficit. A registration fee will be necessary. SDL is preparing for the conference. <i>idloom</i>, which was already successfully used for the 2019 Conference apparently has a good registration software, which worked well and can be used for large online events. There will be an <i>idloom</i> presentation in Geneva shortly. Part of the software can be paid with the award received from <i>Women Have Wings</i> (CHF 5000) but an extended service will be necessary, and this may cost some more. According to KS, FinCom will have to make a budget for the conference. It will for instance be necessary to get help for SDL in the office. One person will have to be available all the time during the Conference, but also before the Conference. It is possible that more people might attend the 2022 virtual Conference than came to the Conference in Geneva in 2019. As a point of reference: for the CSW conference, more than 30'000 persons were registered, thus large virtual conferences can work well. PS comments that a possible deficit can be covered with the reserves, and hopefully also within a year with the results from the OD. According to the projection sheet (D5), GWI should be financially safe for 2 years, because we can count on a. capital of 50'500 CHF at the end of 2021. The OD should bring a positive change regarding finances in 2022. KH proposes that members should be found to help out financially. Basak Ovacic is responsible for this. Glenda Heckscher wants to make raffle with one of her sculptures. However, this may be legally tricky, if it's done publicly; but it could be done within GWI. PS has to leave at this point, but she will be able to vote. Expenses in the budget: BR states that the estimated expenses are reasonable. KH thinks it is ok to leave all the budgeted expenses for the Board in the budget; the new Board should have the possibility to meet physically. So far, there were no in person board meeting due to Covid.		

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	The bank expenses are not predictable, no cuts are possible. Bookkeeping needs to be done quarterly, as was decided by vote at the last GA. For bookkeeping, a CHF 12'000 maximum is possible, unless there are currency changes. KS will send FinCom the revised budget version, was selected during this meeting, KD will then send a recommendation to the FinCom members be signed. Restricted funds are not listed in the budget, since they do not affect budget. KH moves to accept the projected budget for 2022 and 2023, AI seconds. All members present agree, nobody opposes or abstains.	KS will send the revised budget to FinCom	FinCom received the revised Budget on 8 September
8	Miscellaneous There were 2 townhall meetings, introducing the Organizational Development process. SDL, KS and KD have participated. BR, KH and AI were not informed, the information from the meetings will be sent out.		
9	End of meeting: 22.00 CET		

Minutes taken by Karoline Dorsch

October 15, 2021