Graduate Women International
Empowering women & girls through lifelong education

FINCOM Meeting
June 8, 2022
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); Beverley Rhodes (Assistant Treasurer Canada) (BR); Patricia Sivertsen (PS); Stacy Dry Lara, executive director, non-voting participant (SDL) Apologies: AI cannot participate due to the late time of the day. She receives the transcript of the meeting.		
1	Meeting called to order at 7:04 pm CEST by Convener/Chair Katharina Stub		
GOVERNANCE MATTERS			
2	Conflict of Interest, update 2022: none		
AGENDA			
3	**Adoption of the Agenda** The agenda is accepted by all members present. KD asks whether the TORs, which were recently sent by the Treasurer, will also be discussed: this will be done under Miscellaneous.		
4	**Adoption of the Minutes of 19 April 2022 (D2)** All members agree with the Minutes of the FinCom meeting of 19 April 2020, they are adopted by all members present.		

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	There are no in camera parts.		
5	**Minutes:** KD writes the minutes.		
	FOR DECISION/DISCUSSION		
6	**Dues proposal by FinCom for the 2022 GA ballot (D3)** Two questions came up from the Report of the Commission on the Dues Structure (CDS), *"Towards a sustainable GWI and its NFAs"* of August 2020 (discussed by FinCom, see Recommendation 9), which were not clarified sufficiently and therefore have to be discussed now. **Determination of the dues on a triennial or yearly basis:** It is clear that the GDP-PPP per Capita values (issued by the world bank) should be the basis for determination of the dues (Recommendation 9). However, it was not obviously determined, whether dues should be adapted yearly. For the Treasurer, this would not be reasonable, for several reasons: - GDP-PPP per Capita: not all data are out at the same time: Now, in June 2022, all data are out for 2020. Thus, for the 2022 GA the 2020 GDP-PPP per Capita values will have to be used. - Financial planning and budgeting would be very difficult and uncertain for NFAs as well as for GWI if the dues change yearly. - Many NFAs collect the dues for the coming year in the summer preceding that year, therefore, they have to know at that time how much they have to collect. Thus, ~~a~~ determining the dues rates triennially is of advantage. **Concessional rates:** Some NFAs (at the moment Bangladesh, India, Nepal and Pakistan) have in the past received concessional dues rates. As discussed during the 2 September 2020 FinCom meeting, it should be possible, that these countries can continue to have concessional rates, also once the new system for determining the dues is in place (see Recommendation 9).		

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	- KH states that there is a certain fear, that more countries might ask for concessional rates because of the current high inflation and financial problems. - BR explains that for most NFAs, the size of dues is really significant and might eventually determine, whether an NFA remains with GWI. - The Board should inform the NFAs that, if possible, there would be at least a gradual increase in dues. In addition, the NFAs with concessional rates should be informed that they provide a payment plan so eventually they do not depend on concessional rates any more. - However, there is no indication that the dues will increase to an uncomfortable amount. All members agree on the points proposed. It is decided that a recommendation (No. 26) will be sent to the Board of Officers, containing the two points discussed.	KD will write a draft for Rec 26 and send it to FinCom members to comment and sign.	
7	**Dues income for 2023 (D4)** This item is for information of FinCom. Some NFAs will be in a lower dues group than before, using the new GDP-PPP per Capita basis. Maximally, a 143'000 CHF income from dues is expected for 2023 (including the dues with concessional rates), which is less than expected. Nigeria will be in a higher group. Turkey has a new board which is in favor of GWI, they paid up the dues for 2021 and 2020, and they are now collecting the dues for 2022. The Turkish Lira suffers from an enormous devaluation. By Email voting, FinCom recently decided that Turkey would obtain a 40 % reduction in dues (Recommendation 25).		
8	**2023-2025 Triennial Budget (D5)** Based on the above discussed new rates and membership numbers, the Budget for 2023-2025 does not look very good: A deficit of CHF 30'000 deficit/year could result, following the present numbers. FinCom should think about the budget and try to find means to decrease the deficit. According to the Organizational Development discussions, it was planned to try to get money		

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	from agencies soon, but GWI is not totally ready to talk to the agencies. More preparations are needed until GWI can ask agencies for money. One possibility for savings might be the Board expenses, CHF 5000 might be saved if there is no travelling included. However, there will be a new board after the elections, so some travelling, at least in the first year, might be necessary. The chances are reasonable that GWI can find money, but not before the GA. The situation with the dues is difficult to foresee, because when a board changes in an NFA, then everything can change, possibly, in the worst case, there will be no or little interest in GWI anymore. This has happened in several countries, such as Turkey, El Salvador, Senegal, South Korea, yet KS does not know the reasons for the problems. PS assumes this happens, because many countries are politically unstable. SDL informs that GWI headquarters are currently functioning with the absolute financial minimum they can function with. Fortunately, the Restrive company does very much and very well. In the meantime, we have to find a way to make triennial plans/budget without an annual CHF 30'000 deficit. The triennial budget should be ready by **end of August.** Functional planning will then be done by SDL and the accountant, but that will take more time.		
9	**Miscellaneous** SDL informs that the City of Geneva activity and financial report for the Teachers for Rural Futures is due by next week. GWI gets money from Geneva for one more year, again CHF 15'000. After that GWI can apply again for funding. KH still thinks, GWI should look at fundraising, she hopes that people include GWI in their estate planning.		

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	TORs: there were no specific responses regarding the proposed Terms of Reference sent by the Treasurer. A second assistant treasurer, as it was before, was accepted. KH, PS and BR agreed with the proposal, KD accepts it at the meeting. FinCom will have to write a triennial report for the GA, according to the one in 2019. There is no fixed deadline, but FinCom should aim at having it ready **end of September**. FinCom members for the next term: KH has finished her second term, PS and BR nearly have finished their terms; thus, they cannot continue in their positions. KD can and will continue in her position as Assistant Treasurer Switzerland. Canada will have to appoint a new assistant treasurer. A new treasurer as replacement of KS will also have to be found.		
10	**END** 21.15 CET The next meeting is planned for mid/end July to discuss the triennial planning, the Q2 report, and the FinCom report (should be ready end of September).		

Minutes taken by Karoline Dorsch June 20, 2022

Karoline Dorsch