



Graduate Women International
Empowering women & girls through lifelong education

FINCOM Meeting
27th January, 2023
Zoom, 6 pm CET

Minutes

No	Item	Action Item	Completion Date
	Present: Participants with voting rights: Karoline Dorsch-Häsler (KD), Convenor, Assistant Treasurer Switzerland; Susan Lane (SL), Assistant Treasurer Canada; Rosa Maria Mendoza (RMM), member; Participants without voting rights: Sudha Srivastava , GWI Treasurer; Stacy Dry Lara , Executive Director (SDL). Meeting by Zoom		
1	Meeting called to order at 6:04 pm CEST by Convener Karoline Dorsch		
2	Apologies: Nuran Uzun Turan, Neeta Patwardhan		
GOVERNANCE MATTERS			
3	Conflict of Interest, update 2023: none Non-disclosure form.		

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AGENDA			
4	Adoption of the Agenda (D1): moved by SL, seconded by KD, adopted		
5	Adoption of the Minutes of 9 December 2022: moved by KD, seconded by SL, adopted. SS told the committee that both recommendations were passed by the Board.		
FOR DECISION/DISCUSSION			
6	4th Quarterly Financial Report 2022 (dated 19.01.2023) SS, SDL and KD met with the accountant to review the 4th Quarterly Report. Revenue has decreased due to alleviations of fees and decreased membership. The 2022 Triennial Conference incurred a loss of CHF 10,640 even though it was a virtual conference which was expected to attract more participants. There was approximately 50% less registration than budgeted. The Finance Committee made a recommendation that loss will be taken from the General Reserve Fund which was set up from the initial contribution of CHF 51,000 from the surplus of the 2019 Triennium Conference. The Fellowship Committee decided to have CHF 5,000 as the maximum Triennial Fellowship instead of CHF 12,000 as they are not sure if total amount necessary can be fund raised due to current global economic situations. There were 13 awards given in total, including six additional GWI recognition awards of CHF 1,000 (6) but there were approximately 50 applicants. FinCom Motion: The Finance Committee agreed with and accepted the 4th Quarterly Report and recommend to the Board to accept it. Moved by: RMM Seconded by: SL Passed unanimously. KD will prepare the recommendation and send to the FinCom to vote on it.	Motion to approve Q4 financial report	
7	Budget 2023 The budget projects decreased revenues and expenses as membership is declining. There was an in depth discussion on some of the budget items as the Committee was new and were not familiar with all the programmes. Hegg Hoffett – there have been donations to this fund but the money has not been used. This was partly due to Covid. A lot of applications were received but were incomplete and of the few that were complete, most do did not qualify with current Hegg Hoffet grant requirements. It was felt that the criteria for applications is dated in that a lot of refugees cannot obtain documentation needed. One idea was for GWI to partner with UNHCR or		

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	another such organization. There were also some fraudulent applications in the past which makes scrutinizing the applications critical. But SDL thinks funds will be used this Triennium especially if the criteria are rewritten. There are no applications so far but we should also consider linking to other NFAs. Teachers for Rural Futures – GWI gets CHF 15,000 from the city of Geneva. It is a programme that operates out of the GWI office. The funds are now being used for off campus housing (due to remote learning) as well as data for phones, tablets, tuition and university fees, and other costs. Bina Roy – no grants going out. GWI could not finish programme due to Covid. Could accept 5-6 projects but can only give CHF 2,000 maximum. Renew and Rebuild Programme – CHF 23,000 is what GWI hopes to get in grants. Executive Director – the ED was given a 3.5% raise due to inflation. The ED has not been given a raise in 7 years. Website Management – GWI website maintenance, hosting and security is managed by an outside contractor. They also assist the ED with updates to the website content as required. They have been with GWI for about 10 years. The ED has no staff and so it is necessary to use contractors for some of this work. GWI will now need them for approximately 40 hours per month up from 20 hours per month. FinCom inquired what the contractor does and whether there is a contract describing the work by the contractor. It turns out that the working agreement is being updated. Austerity Budget – GWI is still on an austerity budget. GWI needs more members, fund raising and grants. FinCom Motion: It was moved by SL and seconded by KD to approve the Budget. Passed unanimously. FinCom Motion: It was moved by KD and seconded by RMM that CHF 10,640 be taken from the General Reserve Fund. Passed unanimously.	Motion to approve budget Motion regarding loss of 11,640 by Triennial conference	

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8	Payment of dues of Turkish NFA (TAUW) TAUW paid for all of 2022 but cannot pay for 2023 due to the devaluation of the Turkish lira. KD, SS and SDL had a meeting with the president of TAUW. GWI has Turkish members on committees and Boards and Turkey is very active in GWI. TAUW has to come up with a payment plan as they already have 40% alleviation. But they must pay 50% by March 31 st , 2023.		
9	Nigeria – Nigeria cannot pay even though they are on a concession rate of CHF 4 instead of CHF 11. They may consider alleviation of 20%. The VP Fundraising is from Nigeria.		
10	END: 7.43 CET		

Minutes taken by Susan Lane

February 5th, 2023