

**FINANCE COMMITTEE OFFICERS' MEETING**  
**15 April 2011, IHB**

1 On 15<sup>th</sup> April 2011 and in accordance with Article 14 of the General Regulations, the six-monthly meeting between the Directing Committee, the Chairman of the Finance Committee Mr. Claude COTTALORDA (Monaco) and the Vice-Chairman Mr. Alain LAISNE-WOLL (France) was held at the IHB. The auditor, Ms Pascale TARAMAZZO, of Frank Morel Chartered Accountants was also present together with Mr. Christian VELARD and Ms Ghislaine FAUCHOIS from the IHB finance section. The following topics were presented and discussed:

.1 Progress with regard to the execution of the budget for 2011 was examined, based on the "Monthly Finance Report Statement". The Directing Committee and the Staff from the IHB finance section presented the current financial statements and it was noted that all matters are progressing smoothly;

.2 The final reconciliation of the 2010 budget showed a surplus of 319,637 Euros. It was decided to recommend that the surplus be allocated as follows: 50,000 Euros to the Relocation Fund of Directors and Internationally recruited Staff, 50,000 Euros to the Conference Fund, 20,000 Euros to the IRF and the remaining 219,637 Euros to the Operating Cash Reserve. The details will be presented to Member States with the Finance Report for the year 2010;

.3 The status of Member States' contribution payment was examined. It was noted that the amount received at the end of March was 52% of the total amount of the contributions for the year. This is about 4% lower than the amount received at the same period last year. It was acknowledged that the United Arab Emirates (UAE) has settled its overdue contribution and the Directing Committee would like to thank that State for its efforts on this issue;

.4 The status of the Internal (IHO) Retirement Fund (IRF) and the personalized pension plans (PPP) was examined and it was noted that they are progressing smoothly, giving no particular cause of concern.

2 The President of the Directing Committee informed the meeting of the discussions and positions reached during the last meeting of the Staff Regulations working group (SR WG) that took place in the UK in January. The position of the Finance Committee Officers (FCO) will be finalized after the final report of the SRWG is received.

3 It was agreed that the next meeting of the FCO will take place at the Bureau in November 2011.