

IFF - Financial Meeting, Stockholm, April 14th, 2011

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Report on present issues

1. Claims

Some nations still have old or growing debts to the IFF for different reasons. We discussed each of them and how to continue working with this issue.

These are the nations we looked at:

Armenia, Brazil, Georgia, Hungary, India, Ireland, Malaysia, Mongolia, Pakistan, Poland, Russia, Singapore, Slovakia, Slovenia, Thailand, Ukraine.

Some nations are quite new, and still in the start-up period, while others have been experiencing some difficulties the past few years, due to both economy and political reasons.

The suggestion is that we before each CB meeting have a status-check for these nations to see development and what we've achieved.

2. Interest rates

There was a short discussion at the last CB meeting about seeking to get higher interest rates from the bank, or place money separately to gain more income here.

After shortly discussing it we suggest that this is something we can look at again when our bank-equity is higher

Upcoming meetings and issues

- To be decided after the CB meeting

Issues that need to be discussed or decided upon or taken action upon

- The group feel it is important that the CB and the committee leaders are aware of, and take into consideration our tight equity. Not spending more than necessary is of the highest importance.
- When it concerns Ukraine, where a lot of promises to start paying have been given and nothing happens, we feel that something need to be done from the CB. Reminders and communication from the office have not had any other effect than new promises – which have been broken.

New ideas, etc...

- Some claims could be easier to deal with if they were effectuated earlier. We see that i.e. the referee charges to the countries witch is invoiced several months after the tournaments, since the costs are not known immediately, can be a liability. Since we now have an estimate for the size of the amount per event (U19 WFC, U19 WFCQ, WFCQ and EFCQ), we suggest that a fixed sum shall be invoiced directly after each event. By fixing the sum on beforehand the budget per tournament to be used for referees should then also be fixed.