

**FINANCE COMMITTEE OFFICERS' MEETING**  
**14<sup>th</sup> November 2008, IHB**

1 The Directing Committee regrets to inform Member States that the Chairman of the Finance Committee (FC), Mr Jean-Noel VERAN from Monaco was killed in August in a car accident. The Directing Committee has conveyed its condolences to his family and the Government of Monaco on behalf of the Organization for the tragic event. A new Chairman for the FC will be proposed by the Government of Monaco and the Directing Committee will inform Member States when this is known, seeking their approval.

2 On Friday 14<sup>th</sup> November 2008 and in accordance with Article 14 of the General Regulations, the six-monthly meeting between the Directing Committee and the Vice-Chairman of the FC, Mr Richard LUIGI from France, acting as Chairman of the FC, was held at the Bureau. The auditor, Ms Pascale TARMAZZO, of Frank Morel Chartered Accountants was also present. The following topics were presented and discussed:

- Progress with regard to the execution of the budget for 2008 was examined, based on the "Monthly Finance Reporting Statement". It was noted that this is progressing smoothly and without problems;
- The status of Member States' contribution payments was examined. The Directing Committee informed the meeting that the amount received till the end of October was 86.16% of the total amount of the contributions for the year. This is slightly lower than the amount received at the same period last year, which was 89.77%;
- The status of the Internal Retirement Fund (IRF), which is in secured bank investments, was examined. It was accepted that with the previously agreed transfer of funds from the surplus of the last year's budget, the IRF does not face any apparent problems, based on the actuarial report performed by the Bureau. The Personalized Pension Plans (PPP) are also progressing smoothly, giving no particular cause for concern;
- The Directing Committee informed the participants of the meeting of the financial details of the Memorandum of Understanding (MoU) recently signed between the IHO and the Japan Hydrographic Association (JHA) acting on behalf of the Hydrographic and Oceanographic Department, Japan Coast Guard (JHOD), as has been reported separately to Member States in the reference;

3 The meeting examined a request by Members of the IHB Staff for the Organization to pay a "nursery allowance" for children between the age of 0-3 years (Frais de crèches) and 3-6 (garderie). These allowances would be in conformity with the current rates in force at the C.C.S.S. (Caisse de Compensation et des Services Sociaux). The current rates stand at 10 Euros per child per day for five working days per week for the "frais de crèches" and for two days per week for the "garderie". The cost for each of the two members of the Staff eligible to receive it would be approximately 1500 Euros for both per year for the next three years. From 2009 two eligible children will receive only the "garderie". It was generally agreed by the meeting that such an allowance was reasonable in the circumstances. Furthermore, this expense can be absorbed within the operational budget of the Organization. Member States are requested to provide any comments that they may have regarding the provision of this allowance. If there is no objection, the Directing Committee will subsequently amend Article IV.2.1.1 of the Staff Regulations to take this allowance into account.