

**FINANCE COMMITTEE OFFICERS' MEETING**  
**16 April 2010, IHB**

1 On 16<sup>th</sup> April 2010 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 along with Mr. Christian VELARD and Ms. Christine MEYNADIER from the IHB accounts department. Captain Robert WARD was stranded in Iceland due to air travel restrictions and therefore unable to attend the meeting. The following topics were presented and discussed:

.1 Progress with regard to the execution of the budget for 2010 was examined, based on the "Monthly Finance Report Statement". The Directing Committee explained the progress of the execution of the budget and it was noted that it is progressing smoothly;

.2 The final reconciliation of the 2009 budget showed a surplus of 363,360 Euros. It was decided the surplus be allocated as follows: 50,000 Euros to the IRF, 150,000 Euros to the removal fund to help cover the changeover of Directors and Category A staff in the next few years, 70,000 Euros to Capacity Building and the remaining 93,360 to the operating cash reserve. The details will be presented to Member States with the Finance Report for the year 2009;

.3 The status of Member States' contribution payments was examined. The Directing Committee informed the participants that the amount received at the end of March was 57% of the total amount of the contributions for the year. This is about 7% higher than the amount received at the same period last year. The Directing Committee has sent a reminder to those Member States who have not yet paid their contribution for previous years; and

.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 for concern;

2 The progress of the work of the Staff Regulations WG (SRWG) was examined. The President of the Directing Committee, a participant in the SRWG, informed the meeting that the SRWG had its last meeting in March and the final report is expected soon. It was decided that when the report of the SRWG is received, it will be passed to the participants prior to holding an extraordinary FCO meeting in order to review the report and consider any possible financial or other implications.

3 It was agreed that the next ordinary meeting of the Finance Committee Officers will take place in November 2010.