



# MINUTES

## 8<sup>th</sup> AIIST General Meeting

Antananarivo – MADAGASCAR  
November 10<sup>th</sup> 2014

The 8<sup>th</sup> General Meeting of AIST (International Association of Treasury Services) was held in Antananarivo (Madagascar), on November 10<sup>th</sup> 2014.

Sixteen countries were represented:

- **Benin**, by Ms. Yémalin Viviane Agnès HOUENOU KANEHO,
- **Burkina Faso**, by Ms. Hortense Béatrice BONI,
- **Cameroon**, by Mr. Bachirou MOHAMADOU,
- **Comoros**, by Mr. Allaoui ABASSE CHEIKH,
- **Congo**, by Ms. Monique MBOULOU,
- **Ivory Coast**, by Mr. Fofana LASSINA,
- **France**, by Mr. Vincent MAZAURIC,
- **Gabon**, by Mr. Sosthène OSSOUNGOU NDIBANGOYE,
- **Haiti**, by Mr. Jean André DONAT,
- **Kuwait**, by Mr. Jamal ALSAHLI,
- **Madagascar**, by Mr. Rivomanantsoa Orlando ROBIMANANA,
- **Mali**, by Mr. El Hadj Moustapha DOUMBIA,
- **Morocco**, by Mr. Lotfi MISSOUM,
- **Mauritania**, by Mr. Mohamed El Mokhtar BALLATY,
- **Niger**, by Mr. Mamane BOULAMA,
- **Senegal**, by Mr. Abdoulaye DIENG.

The attendance list for the General Meeting is attached in annex 1.

The **President** of AIST, Mr. Rivomanantsoa Orlando ROBIMANANA, Director General of the Malagasy Treasury, opens the meeting at 10.40.

The President indicates that the General Meeting is held according to statutes provisions. He finds that the quorum requiring the attendance of one third of the members present or represented needed in order for decisions of the General Meeting to be deemed valid is met.

He thanks the General Meeting attendees for their presence and bids them a warm welcome to Madagascar.

He would like to know whether the Secretary General has received questions or remarks concerning the agenda that was sent the day before to AIST members and whether the members attending the meeting wish to raise questions or make remarks within the miscellaneous section of the agenda.

The **Secretary General** first of all thanks members for their attendance, bidding them a warm welcome to Madagascar. He indicates having received no remark and raises the subject of Russia's application for AIST membership and the change of a technical advisor in the team managing AIST's General Secretariat.

**The President** takes note of the Secretary General's remarks and of the fact that AIST members did not make any comments. He announces that one of the most stringent topics to be addressed amongst others is the date of the next conferences given that the period selected so far is posing a problem since it coincides with the period when member countries are drafting their budget

acts. He also wishes to congratulate and thank the General Secretariat team for their work with preparing the conference in Madagascar and their management of AIST current issues.

Since no other question was raised, he takes note of the unanimous agreement over the agenda by the members attending and reads out the agenda.

Preamble: reminder of the decisions taken in 2013 by the General Meeting and in 2014 by the Executive Board.

1. Activity report for the year 2014
2. Financial report for the year 2013 and the statutory auditor's report
3. Provisional financial report upon September 30<sup>th</sup> 2014
4. Issues approached by the Executive Board
  - 4.1. Membership fees
  - 4.2. Sale of FONSIKAV
5. Work prospects for the year 2015
  - 5.1. Organization of the conference and the General Meeting
  - 5.2. Organization of the thematic seminar
  - 5.3. Call for applications to host future events
6. Statutes related issues
  - 6.1. Renewal of the Executive Board
  - 6.2. Appointment of a new statutory auditor
  - 6.3. Accession of a new member
  - 6.4. Termination of a membership
7. Miscellaneous
  - 7.1. Change of a technical advisor
  - 7.2. Change of the conference date

The **President** asks the Secretary General to go into the first point on the agenda.

### **Preamble: reminder of the decisions taken in 2013 by the General Meeting and in 2014 by the Executive Board**

**The Secretary General** reminds the members present of that the AIST General Meeting held on November 29<sup>th</sup> 2013 in Abidjan (Ivory Coast) took the following decisions:

- approval of financial statements for the year 2012 closed on December 31<sup>st</sup> 2012;
- authorization to open a ``livret A`` savings account;
- organization of a thematic seminar in France during the 1<sup>st</sup> semester in 2014;
- appointment of a new Secretary General and election of a new Executive Board.

The Executive Board that met on June 30<sup>th</sup> 2014 in Paris took the following decisions:

- the conference in Antananarivo will cover the topic of “The Role of Treasury Services for a Better Governance of Public Finance” and the complementary topic of “Accounting Standardization”;
- the thematic seminar scheduled to take place in Senegal will be organized in Serbia and will focus on the topic of “Accounting Standardization”;
- upon the request of the current statutory auditor who, for personal reasons, wishes to end his appointment, a new statutory auditor will be designated.

## 1. Activity report for the year 2014

### 1.1. Executive Board meeting

The Secretary General expands on the the meeting of AIST’s Executive Board held on June 30<sup>th</sup> 2014 in Paris.

The following board members attended the meeting: Ivory Coast, France, Madagascar, Morocco, Senegal, and Tunisia as well as the General Secretariat team. Ukraine was excused.

Four non-board member countries were invited: Algeria, Gabon, Serbia and the Democratic Republic of the Congo.

The Secretary General indicates that the minutes of the meeting were sent to members and uploaded on the members section of the AIST website.

### 1.2. Actions performed

- the thematic seminar in Paris

The Secretary General indicated that this seminar was held in Paris, on July 2<sup>nd</sup> and 3<sup>rd</sup> 2014 in Paris, and was organized in partnership with the French Directorate General for Public Finance (DGFIP).

The topic chosen for the seminar was “Public Treasury Management and the Single Treasury Account (STA)”. This topic was approached during plenary sessions and workshops moderated by two high level and extremely experienced experts, Mr. Noureddine BAMOU from Morocco and Mr. Oleg SEKULOVIC from Serbia.

The three workshops subject to subsequent reporting covered the following topics:

- Active Treasury management and the Single Treasury Account;
- the Single Treasury Account;
- the role of the Central Bank and modern means of payment.

Ms. Stéphanie PRUDENT, from the French DGFIP, Mr. Mohamed Saïd OULD AHMED, from the Mauritanian Directorate General for Treasury and Public Sector Accounting, Mr. Ahmed ABBAR, from the Moroccan General Treasury and Mr. Oleg SEKULOVIC, from the Serbian Public Treasury shared their expertise on the topic covered.

This is the second time AIST organizes a seminar in this manner (the one in Kinshasa in 2012 lasted 3 days and was organized together with the CREDAF member tax administrations). More technical in nature than the annual conference, it targeted particularly top directors from member tax administrations with a direct interest in the topic chosen.

Its success if we consider the attendance rate (53 participants coming from 22 member countries) as well as the level and quality of debates stands as proof of the members' interest for these type of events.

A document summarizing the works was uploaded on the web-site following the seminar.

Good quality hosting and organization by the French DGFIP largely contributed to the success of the seminar and to delegates' satisfaction.

- organization of the conference in Madagascar

The Secretary General reminds members that the choice of Antananarivo to host the 8<sup>th</sup> AIST annual conference was made by the General Meeting in Abidjan on November 29<sup>th</sup> 2013. For preparation purposes, the Secretary General travelled on site from the 21<sup>st</sup> to the 24<sup>th</sup> of January 2014. Several meetings were held with the organizing committee and the hotels likely to host the conference.

An additional trip was undertaken from the 18<sup>th</sup> to the 22<sup>nd</sup> of August at the invitation of Mr. Orlando ROBIMANANA, President of AIST and Director General for Treasury (the costs entailed by the assignment were covered by the Malagasy Directorate General for Treasury).

The purpose of the assignment was to carry out a mid-term assessment of the organization of the 8<sup>th</sup> annual conference and take stock of the progress of the actions to be implemented considering the terms of reference drawn up by the General Secretariat.

The choices were operated in agreement with the President.

### 1.3. Other assignments of the Secretary General

- participation to the 15<sup>th</sup> international conference of Treasury Services

The Secretary General was in Ouagadougou (Burkina Faso), from the 3<sup>rd</sup> to the 6<sup>th</sup> of February 2014, for the 15<sup>th</sup> international conference of Treasury Services that dwelt on "Change management in connection to reform implementation".

Besides the relevance of the conference's topic, the event consisted of an opportunity for the Secretary General to connect with representatives of various countries that have not joined AIST yet (Sao Tomé and Príncipe, Mauritius, Equatorial Guinea).

### 1.4. Communication

- AIST website

The Secretary General underlines that the website [www.aist-tresor.com](http://www.aist-tresor.com) is now an important internal and external communication medium of the Association. He reminds the assembly that the English version of the website has been operational since 2013. AIST members are strongly called upon in order to sustain the website.

The members are reminded that the login and password granting access to the members' area are:

Login: *tresor* (*treasury* for the English website)

Password: *services* (for both French and English websites)

- AIST official brochure

The official brochure of AIST is available in two versions: an electronic version that can be downloaded from the Association's website in both French and English and a paper version.

The paper version is made up of a cover that comprises several separate memos and is thus easily updateable (new member, annual programme, renewal of the Executive Board...).

### 1.5. New enrolments and prospects for the expansion of the Association

In the framework of the expansion strategy adopted by the General Meeting in 2010, the General Secretariat established contacts throughout the year with administrations from various countries (Sao Tomé and Príncipe, Mauritius, Equatorial Guinea, Uzbekistan, Russia).

Following these actions, Russia expressed its firm interest to join AIST and set about making concrete internal steps in this respect (see below point 5.3 of the agenda).

The **President** thanked the Secretary General for the presentation of the activity report for the year 2014. He called upon members to make their remarks.

Seeing there are none, he asks the Secretary General to tackle the following point on the agenda.

## 2. The financial report for the year 2013 and the statutory auditor's report

In the absence of Mr. Jacques ORTET, AIST's statutory auditor, the **Secretary General** suggests that Ms. Stéphanie PHILIPPE, technical advisor with AIST in charge of keeping the books of the Association, presents the financial reports and the statutory auditor's report.

As the members of the Meeting did not raise any objections, the **President** gives the floor to Ms. PHILIPPE.

**Ms. PHILIPPE** first indicates that a document amending the year concluding on 31/12/2013 is being handed out to members of the General Meeting.

She explains that, in fact, on November 9<sup>th</sup> 2014, on the eve of the General Meeting, during the preparations, an error concerning an operation recorded in the year concluding on 31/12/2013 was spotted. This record was consecutive to the assignment of investment securities owned by AIST. The total amount of proceeds from the assignment was recorded as exceptional income for the year in question when in fact only the profit on the assignment should have been recorded. The accounting of this operation would have been right if the purchase of investment securities would have been recorded in expenditures in the year concluding on 30/06/2008, but that was not the case.

The record was amended on November 9<sup>th</sup> 2014, on the eve of the General Meeting and the financial report was revised consequently. It is currently being distributed to meeting members.

Ms. PHILIPPE indicates that this is the only change made, adding that the error has no impact on the assets of the Association that were duly recorded upon 31/12/2013, nor on the provisional profits and losses upon 30/09/2014 which remain unchanged.

The accounting of the Association, Ms. PHILIPPE points out, is a cash basis accounting. She also indicates that according to article 18 of the rules of procedure of the Association, the Secretary General is treasurer of the Association. The Secretary General keeps the books in the general ledger and centralizes the records.

## 2.1. Financial report for the year 2013

### Financial report upon the closing of the year from the 1<sup>st</sup> of January 2013 to the 31<sup>st</sup> of December 2013

#### Presentation of financial statements for the seventh year ended on December 31<sup>st</sup> 2013.

##### 1- AIST income statement.

The table below shows the income statement (expenses and proceeds) for the year concluding on December 31<sup>st</sup> 2013.

<b>AIST income statement for the year from the 1<sup>st</sup> of January 2013 to the 31<sup>st</sup> of December 2013</b>			
<b>Expenses</b>		<b>Proceeds</b>	
Annual conference costs	€ 52,400.25	Proceeds from memberships fees	€ 80,186.42
Theme seminar costs	€ 32,739.89	Exceptionnal proceeds	€ 4,840.11
Compensations, fees	€ 2,394.82		
Travel costs, assignments, receptions	€ 5,727.00		
Banking services	€ 408.77		
Various running expenses	€ 2,308.76		
Balance			€ - 10,952.96
Total	€ 95,979.49	Total	€ 95,979.49

##### ➤ The proceeds of the period originate from:

##### - membership fees:

Upon the end of the financial year, on December 31<sup>st</sup> 2013, 23 member countries had paid their membership fees for the year 2013, for a total amount of € 63,576.42.

The total amount of membership fees collected from January 1<sup>st</sup> to December 31<sup>st</sup> 2013 is of € 80,186.42, the difference between the two amounts consisting in:

- the payment on January 15<sup>th</sup> 2013 of France's membership fee for the year 2012 (€ 5,625.00);
- the payment on October 22<sup>nd</sup> 2013 of Guinea's overdue membership fees for the years 2009, 2010 and 2011 (€ 4,485.00);
- the payment on December 17<sup>th</sup> 2013 of Ivory Cost's overdue membership fees for the years 2014 and 2015 (€ 5,000.00);
- the payment on December 19<sup>th</sup> 2013 of Madagascar membership fee for the year 2014 (€ 1,500.00).

##### - exceptional proceeds:

Following the decision the AIST Executive Board reached at its meeting on June 25<sup>th</sup> 2013, the Secretary General went through with the sale of FONSIKAV securities held by the Association. The sale of these securities generated an exceptional income of € 1,699.80. The securities had been bought for € 41,602.10 and were sold for € 43,301.90. The gain thus derived from the sale is € 1,699.80.

Exceptional proceeds amounting to € 3,140.31 were recorded following a reimbursement made by CREDAF. CREDAF had erroneously received a refund from the ``KENZI MENARA Palace`` hotel where AIST's theme seminar in Marrakech was held.

➤ **The expenses of the period consist of:**

- seminar and conference related costs:

Expenses consist of costs incurred for the organisation of AIST actions:

- € 52,400.25 (annual conference costs);
- € 29,599.58 (thematic seminar costs).

• **The main costs related to the annual conference are broken down as follows:**

- translation of summary papers and written transcript of plenary debates of the annual conference in Hammamet (Tunisia) on November 15<sup>th</sup> and 16<sup>th</sup> 2012, amounting to € 1,239.75;
- costs related to the preparatory assignment for the annual conference in Abidjan (Ivory Coast) on November 28<sup>th</sup> and 29<sup>th</sup> 2013 (flight ticket cost for the Secretary General, accommodation and meal costs for the Secretary General and the Technical Advisor) amounting to € 4,761.20. It should be pointed out that the Secretary General seized this opportunity to undertake an additional assignment in the context of his duties with the Centre de rencontres et d'études des dirigeants des administrations fiscales (CREDAF - Center for Studies and Meetings of Directors in Tax Administration) and thus half of the aforementioned costs will be reimbursed to AIST by CREDAF in the framework of the yearly adjustment of shared costs between the two associations;
- organization costs of the annual conference in Abidjan on November 28<sup>th</sup> and 29<sup>th</sup> 2013 amounting to € 44,269.67 (see appendix 2 for detailed costs);
- Travel costs for the Secretary General, Mr. Didier Cornillet, to Madagascar from the 20<sup>th</sup> to the 26<sup>th</sup> of January 2013 on a preparatory assignment for the annual conference in 2014 (€ 2,129.63).

• **The main costs related to the theme seminar are broken down as follows:**

- English translation costs for the summary papers of the thematic seminar organized jointly with CREDAF from the 17<sup>th</sup> to the 19<sup>th</sup> of September 2012 in Kinshasa (Democratic Republic of the Congo) on the topic of modernization of debt collection, amounting to € 1,277.28;
- organization costs of the thematic seminar held on the 19<sup>th</sup> and 20<sup>th</sup> of June 2013 in Marrakech (Morocco) on the topic of *internal control and internal audit in the public sector* amounting to € 28,322.30 (see appendix 1 for detailed costs). It should be mentioned that on 25/07/2013 a recovered amount of € 3,140.31 was entered in accounting, and it stands for money reimbursed by the hotel in Marrakech having hosted the seminar following the cancellation of the stay of several registered participants. (reimbursement received erroneously by CREDAF that transferred the amount to AIST).

- payment of third parties:

This expense stands for:

- internship compensation for a student, amounting to € 1,844.82, in the framework of a study on local governments in AIST member countries, in connection to the topic selected for the AIST annual conference held in the autumn of 2013, according to the 10<sup>th</sup> resolution of the General Meeting in Hammamet on November 16<sup>th</sup> 2012;
- French/Russian interpreting fees for the Ukrainian delegation, amounting to € 550.00, during the AIST Executive Board meeting on June 25<sup>th</sup> 2013.



- travel, assignment and reception costs:

This expense, amounting to € 5,725.00, stands for:

- mainly travel costs (€ 3,481.06) for the Secretary General, Mr. Gilles BERTEAU, for an AIST representation assignment undertaken for the 50<sup>th</sup> Anniversary of the Malagasy Treasury Service;
- travel costs (€ 816.63) for the Secretary General, Mr. Gilles BERTEAU, for a visit paid on behalf of AIST to Mrs. Svetlana LJUBICIC, Director of the Serbian Treasury;
- travel costs (€987.41) of the Secretary General, Mr. Didier CORNILLET, for an AIST representation assignment carried out from the 3<sup>rd</sup> to the 6<sup>th</sup> of February 2014 in Ouagadougou, in the framework of the 15<sup>th</sup> International Conference of Francophone Treasury Services organized in Ouagadougou by the Directorate General for Treasury and Public Accounting.

- banking fees:

Banking fees charged to AIST by the bank managing the association's current account amount to €408.77 (bank account management fees, bank card related fees, fees for exchange operations...).

- various running expenses:

They stand for:

- hosting costs for the website and subscriptions for the business e-mail boxes with the provider Orange, amounting to € 180.76;
- down payment to CREDAF for AIST's quota of shared costs for running of the General Secretariat (€ 2,200.00).

**2- AIST's balance sheet.**

The table below shows the association's financial position and assets upon the end date of financial year, December 31<sup>st</sup> 2013.

	Position as of 31/12/2012	Position as of 31/12/2013
<b>ASSETS</b>		
1- Available funds		
Bank account	€ 35,412.27	€ 66,025.64
Cash balance	€ 116.37	€ 152.14
2- Investment securities		
SICAV and FCP MONETAIRES	€ 41,602.10	
Total	€ 77,130.74	€ 66,177.78
<b>LIABILITIES</b>		
1- Balance carried forward		
Debit balance	€ 65,111.89	€ 77,130.74
2- Profit or loss for the year		
Profit or loss	€ 12,018.85	€ - 10,952.96
Total	€ 77,130,74	€ 66,177.78

The **President** thanks Ms. PHILIPPE for the presentation of the financial report for the year 2013. He indicated that for transparency reasons he wished to inform the General Meeting about the reporting error. He finds that the announcement was met with confidence and recalls that the error has no impact on the assets and financial position of the Association.

Before calling on members of the Meeting to voice their remarks, he wishes to address the topic of membership fees payment. He points out that he understands that certain states of affairs can account for incidents, but insists on the importance of timely payment of membership fees as this enables the Association to operate.

He invites the members of the Meeting to express their reactions to the financial report for the year ended on 31/12/2013 that has just been presented.

**Mr. Abdoulaye DIENG (Senegal)** wants to know what are the actions undertaken by the General Secretariat in order to recover membership fees and what are the obstacles they are confronted with.

The **Secretary General** replies that he has implemented a reminder policy in order to bring about the payment of membership fees. Calls for membership fees are sent to member countries with a due date on March 31<sup>st</sup> for the year N. A first reminder is sent on the due date to countries that had not responded to the call. A second reminder is sent every year before the date of AIST thematic seminar, recalling that only countries not behind with their membership fee payment will have their delegates' accommodation and meal costs covered by AIST for the duration of the seminar. A third reminder is sent according to the same principles before the annual conference.

The Secretary General explains that delays are most often due to unrelated administrative issues (change of the director general) or to difficult political conditions in the countries in question and that he was not confronted by countries' unwillingness to pay their fees. He recalls also that he does not have any forced recovery prerogatives.

**Mr. Mahamoudou BAMBONE (Burkina Faso)** comes back to the balance for the year 2013 and wants to know how the purchase of FONSIKAV had been recorded and how the accounting error could be explained.

The **President** invites Ms. PHILIPPE to answer.

**Ms. PHILIPPE** indicates that the purchase was recorded in 2008 in an investment securities account. When the sale occurred, the whole price of the sale was recorded as exceptional income while, in fact, only the gain should have been recorded as such. This error was not spotted immediately because the actual financial position of the Association was reflected correctly by its accounting records: the exit of investment securities from the assets of the Association was effectively recorded and bank account reconciliation matched the accounting records.

**Mr. Sosthène OSSOUNGOU NDIBANGOYE (Gabon)** requests explanations related to the deficit of the Association. He wonders if it's due to careless excessive expenses or to insufficient revenues. He would also like to know how the deficit is financed.

The **Secretary General** insists on the fact the expenses of the Association are extremely moderate and maintains that the deficit is only due to lack of revenues. In fact, the cost of actions is ever increasing and the majority of membership fees no longer match current economic conditions. He points out that despite this, a new increase in membership fees is not being explored currently.

**Mr. Vincent MAZAURIC (France)** takes the floor and begins by thanking Mr. ROBIMANANA for the warm welcome of conference attendees. Coming back to the financial report, he finds that the Association needs € 90 000 to operate while the revenues from membership fees amount to € 80 000. He points out the the vulnerable financial position of the Association and calls upon members to show responsibility with respect to the payment of their membership fees.

He makes two suggestions in order to increase the revenues of the Association. On the one hand, multiplication of the number of member countries would lead to an increase in the number of membership fees requested. On the other hand, take compelling measures in order to determine all countries to pay their membership fee.

The **President** thanked the members for their remarks and suggestions. He recalls that talks over the enlargement of AIST occurred at the previous General Meetings and that the financial issue is another argument in favor. He considers that the development of the Association, that actually has a global mission, is an important step and invites members to pursue the opening and membership development policy. He particularly points out the weak representation of AIST in America and Asia. Attendees are invited to reflect on enlargement mechanisms in the near future.

**Mr. OSSOUNGOU NDIBANGOYE (Gabon)** comes back to the issue of expenses that are weighing on the budget of the Association. He suggests that the countries hosting AIST events cover a larger share of organization related costs so as to relieve the Association.

The **President** explains that the terms of reference provide for a sharing of expenses between AIST and the host country.

**Mr. OSSOUNGOU NDIBANGOYE (Gabon)** replies that the share covered by AIST should then be lowered.

The **Secretary General** indicates that the terms of reference laying down the financial apportionment are indicative and that a fair cost sharing is operated when events are being organized. He maintains the General Secretariat's concern for the sound management of the Association and control of expenses. But the same concern applies also to host countries and asking them to cover further costs could prove problematic since requiring the host country to make too much of an effort could prove counterproductive for the host country and in effect restrict its hosting capacities.

Nevertheless he explains that certain costs covered by the Association could be reduced. In fact AIST is regularly asked to pay financial compensation to the hotels having hosted the seminars and conferences. These penalties are incurred following cancellations of their stay by the delegates who change their mind about attending the seminar (often without prior notification to General Secretariat) or who change at the last minute the dates of their stay. The General Secretariat always negotiates the aforementioned penalties and often manages to get them diminished but never completely cancelled.

The Secretary General points out that there is little margin for the reduction of expenses that, in fact, cannot be diminished further.

**Mr. Tiana RAJAONARIVONY RAMANOEL (Madagascar)** wishes to know more about the progress of the membership fees recovery rate.

The **Secretary General** answers that this point is fully detailed in the Activity Report for the year 2014. He points out again that the issue stems mainly from countries that are overdue with their membership fees. He believes that every member country should be made aware of the fact that AIST needs funds in order to run and asks everyone to pay their subscriptions on time.

The **President** insists on the need to start reflecting on this topic and prompts members to submit proposals aiming to make membership fee payment more reliable and to thus strengthen the financial balance of the Association.

He asks Ms. PHILIPPE to present the statutory auditor's report for the year ended on 31/12/2013.

Ms. **PHILIPPE** reads out the statutory auditor's report.

## 2.2. Report by the Statutory Auditor

International Association of Treasury Services

Paris, October 20th 2014

Report by the Statutory Auditor

After having reconciled supporting documents against accounting data and having found that bookkeeping was sound, accurate and sincere, I suggest the General Meeting approves the accounts closed upon December 31<sup>st</sup> 2013 showing a balance sheet total of € 66,177.78 and a profit of € 30,649.14.

the Statutory Auditor,  
Jacques Ortet

Association internationale des services du Trésor

Paris le 20 octobre 2014

### Rapport du Commissaire aux Comptes

Après avoir procédé au rapprochement des pièces justificatives et des renseignements comptables, et constaté la bonne tenue, l'exactitude et la sincérité des comptes, je propose à l'Assemblée Générale l'adoption des comptes arrêtés au 31 décembre 2013 qui font apparaître un total au bilan de 66 177,78 et un bénéfice de 30 649,14€

Le Commissaire aux Comptes

Jacques Ortet



The President thanks Ms. Philippe and invites members to have their say about the report and to vote the draft resolution concerning the approval of accounts for the year 2013.

Before voting the approval of accounts, the Secretary General points out the absence of Tunisia that has authorized France to act on its behalf.

**Mr. Tiana RAJAONARIVONY RAMANOEL (Madagascar)** wonders about the relevance of this vote. Can the vote be valid given that the reviewed profit for the year 2013 has not been approved by the statutory auditor?

The **President** suggests the resolution be adopted subject to checks of the adjustment by the statutory auditor, given that the amendment explained to the General Meeting has no impact on the balance.

The members of the General Meeting proceed to vote.

**Resolution n°1:**

We unanimously discharge the Treasurer in what concerns the financial management for the year 2013 and the accounts for the year ended on December 31<sup>st</sup> 2013 are approved, subject to checks by the statutory auditor of the adjustment made to the entry concerning the assignment of investment securities.

### 3. Interim financial situation upon September 30<sup>th</sup> 2014

The **President** then asks Ms. PHILIPPE to present the interim financial report upon September 30<sup>th</sup> of 2014.

**Financial report on September 30<sup>th</sup> 2014**  
**Financial year 2014 (January 1<sup>st</sup> –December 31<sup>st</sup>)**

**Provisional accounting records upon September 30<sup>th</sup> 2014**

**1- Income statement**

The table below shows the income statement (expenses and proceeds) upon the 30<sup>th</sup> of September 2014.

<b>AIST Income Statement upon September 30<sup>th</sup> 2014</b>			
<b>Financial year: January 1<sup>st</sup> –December 31<sup>st</sup> 2014</b>			
<b>Expenses</b>		<b>Proceeds</b>	
Annual conference-related costs	€ 10,221.56	Proceeds from membership fees	€ 64,595.47
Thematic seminar-related costs	€ 12,225.12	Exceptional proceeds	€ 68.00
Studies and services	€ 376.74		
Travel, assignments and receptions	€ 2,909.91		
Banking services	€ 332.45		
Various running expenses	€ 2,590.39		
<b>Total</b>	<b>€ 21,433.90</b>		
<b>Balance</b>	<b>€ 11,757.01</b>	<b>Total</b>	<b>€ 64,663.47</b>

## 1.1- Proceeds

### - membership fees:

Upon the 30<sup>th</sup> of September 2014, 24 had paid their membership fees for the year 2014, for a total amount of € 65,595.46.

The total amount of membership fees collected and recorded starting with the 1<sup>st</sup> of January 2014 until the 31<sup>st</sup> of May 2014 is of € 64,595.47. The difference comes from:

- The Union of Comoros paid in 2013 its membership fee for 2014 (entered in the 2013 records) – an amount of € 2,624.99 to be added;
- The Ivory Coast paid in 2013 its membership fee for 2014 (entered in the 2013 records) – an amount of € 2,500.00 to be added;
- Madagascar paid in 2013 its membership fee for 2014 (entered in the 2013 records) – an amount of € 1,500.00 to be added;
- Gabon paid its 2014 fee - € 3,000.00 to be added. This amount was paid in cash and, in error, was deposited in the CREDAF bank account. CREDAF transferred back this amount on October 24<sup>th</sup> 2014;
- The Union of Comoros paid in 2014 its membership fee for 2015 (entered in the 2014 records) – an amount of € 2,625.00 to be subtracted;
- Haiti paid its outstanding debt for 2011, 2012 (still €750 to be paid) and 2013 (entered in the 2014 records) - an amount of € 6,000.00 to be subtracted;
- On the 30<sup>th</sup> of September 2014 when the provisional balance was drafted, 8 countries still had to pay their 2014 membership fee. The call for membership fee payment was sent to AIST countries on the 4<sup>th</sup> and 5<sup>th</sup> of December 2013, indicating the date of March 31<sup>st</sup> 2014 as the payment deadline. A first reminder was sent after March to the countries that had not yet paid. A second reminder was sent in June.
- For the previous years, outstanding payments amount to €41.625,00 and they are split as follows:

Countries	2007	2008	2009	2010	2011	2012	2013	Total
1			1500			2625	2000	<b>6125</b>
2					1500	4125	4000	<b>9625</b>
3					1500	3000	2500	<b>7000</b>
4							1500	<b>1500</b>
5						750		<b>750</b>
6				1500	1500		1500	<b>4500</b>
7	1500	1500	1500	1500	1500	2625	2000	<b>12125</b>
Sub-total	1500	1500	3000	3000	6000	13125	13500	
* Outstanding fees in euros								<b>41625</b>

Steps are taken to get these arrears settled, more precise payment plans are proposed. They enabled the collection of €6,000 since the previous communication of the financial situation, made during the meeting of the Executive Board on June 30<sup>th</sup> 2014. The exchanges had with the country that has 7 year arrears should lead to the settlement of the respective arrears.

**- exceptional proceeds:**

Following the decision taken by the AIST General Meeting on November 29<sup>th</sup> 2013, the AIST Secretary General, Mr. Didier CORNILLET, opened a savings account “Livret A” with Crédit Agricole Mutuel, more specifically, its branch from Paris and Île-de-France. The savings account was mandatorily associated to a current account accompanied by a means of payment (bank card).

The bank had a commercial offer and they paid back some of the amount paid for the bank card. This offer was recorded as exceptional proceeds amounting to €68.00.

**1.2- Expenses:**

**- services:**

This is the fee paid to the company “ALGO DATA, which hosts the online registrations to the AIST events for designing the visual identity of these sites, starting from the graphic charter of the AIST internet page. The amount was €376.74.

**- seminar and conference expenses:**

These are the expenses incurred for the organization of AIST events:

- €10,221.56 (annual conference);
- €35.390,30 (thematic seminar).

**▪ The main types of expenses related to the annual conferences fall in the following categories:**

- transcription of the round table debates that took place during the plenary meeting of the 7<sup>th</sup> annual AIST conference in Abidjan (Ivory Coast) on November 28<sup>th</sup> 2013: €928.00;
- translation costs: FR-EN translation of the overview document following the annual AIST conference held in Hammamet, Tunisia in November 15<sup>th</sup>-16<sup>th</sup> 2012; FR-EN and EN-FR translations of working documents for the 7<sup>th</sup> AIST annual conference held in Abidjan (Ivory Coast) in November 28<sup>th</sup> and 29<sup>th</sup> 2013. The total invoice was € 2,745.68;
- expenses incurred during the preparatory missions for the 8<sup>th</sup> annual AIST conference, to take place in November 10<sup>th</sup>-13<sup>th</sup> 2014 in Antananarivo (Madagascar). Mr. Didier CORNILLET, AIST Secretary General made a first trip to Antananarivo in January 20<sup>th</sup>-25<sup>th</sup> 2014. Total expenses amount to €1,000.27 and they include airport transfers by taxi, accommodation and meals for the Secretary General. Mr. Cornillet undertook a 2<sup>nd</sup> trip, in August 17<sup>th</sup> to 23<sup>rd</sup> 2014 and the costs amount to € 181.76 (tips and airport transfers in taxi);
- expenses incurred for the 8<sup>th</sup> annual AIST conference (plane tickets for Mr. Didier CORNILLET, AIST Secretary General, Mr. Laurent ROUSSEAU, candidate for the AIST auditor position and Ms. Stéphanie PHILIPPE, AIST technical advisor) amount to €5,365.85.

**▪ The main types of expenses related to the thematic seminars fall in the following categories:**

- preparatory meeting for the AIST thematic seminar held in July 2<sup>nd</sup> and 3<sup>rd</sup> 2014 in Paris (France) – € 477.00 (accommodation for experts);
- costs related to the organization of the AIST thematic seminar in Paris amount to €33,788.90:
  - accommodation costs for the head of each delegation for 2 nights (the 1<sup>st</sup> to the 3<sup>rd</sup> of July);

- accommodation costs for the AIST Secretary General and for the AIST technical advisor;
  - partial funding for the extra nights spent by delegates who needed to extend their stay because of the air service;
  - meals (welcome cocktail on the 1<sup>st</sup> of July in the evening, meals and coffee breaks during two work days);
  - rent of working rooms and of technical equipments.
- costs for the FR/EN and EN/FR translation of the working documents of the seminar. Total amount - €1,124.40.

**- trips, missions and receptions:**

These expenses amounting to a total of €2,909.91 represent:

- mainly travel, accommodation and meal costs paid by the AIST Secretary General (€ 851.12) when representing AIST in the 15<sup>th</sup> International Conference Of Treasury Services held in February 3<sup>rd</sup> to 6<sup>th</sup> 2014 in Ouagadougou (Burkina Faso) ;
- restaurant bill (€677.79) paid for the reception (ceremony for New Year's wishes, Malagasy delegation's visit in Paris, thanks to SNDC for the new presentation brochure, auditor's intervention):
- amounts paid by the President of the Serbian Treasury, Ms. Svetlana LJUBICIC, during the AIST Executive Board meeting on June 30<sup>th</sup> 2014 (interpreting services - €786.00 and taxi - € 23.00);
- costs related to the trips, Bordeaux-Paris (€ 572.00), trips undertaken by Mr. Jacques ORTET, AIST auditor, when checking the AIST accounts on June 19<sup>th</sup> 2014 and at the Executive Board meeting on June 30<sup>th</sup> 2014.

**- banking services:**

Banking fees charged by Caisse des Dépôts, where AIST has a current account opened, amount to € 196.45 (account management fee, card fee, commission on exchange operations...).

Opening a current account with Crédit Agricole Mutuel de Paris and d'Île-de-France generated the payment of some other € 136 (account management fees).

**- various running costs:**

They are made up of:

- AIST web hosting and subscription for professional email - €47.52 paid to "Orange";
- payment to CREDAF of its share for common expenses in the running of the General Secretariat - €2,511.87 (an advance payment of €2,200 was made on December 30<sup>th</sup> 2013):
  - investment expenditure (IT and office equipment;
  - seminar costs (training) ;
  - running costs (presents, ads, documentation, printing, interview, office supplies, IT, minor medical equipment and medication, telecom-internet, trips, missions, receptions, other expenses);
- registration tax: AIST was registered with the Registry of Commerce and Companies - €31.00.



## 2- AIST balance sheet.

In the table below, the provisional balance sheet on September 30<sup>th</sup> 2014.

	Financial situation on 31/12/2013	Financial situation on 30/09/2014
<b>ASSETS</b>		
1- Liquid assets		
CDC* bank account	€66,025.64	€37,470.28
CA** current bank account		€1,022.00
Cash	€152.14	€113.52
2- Savings account		
Account type "livret A" – CA**		€44,010.00
Total	€66,177.78	€82,615.80
<b>LIABILITIES</b>		
1- Retained earnings		
Credit balance	€77,130.74	€66,177.78
2- Deferred debit		
Bank cards		€ 3 595,90
3- Profit and loss result		
Result	- €10,952.96	€12,842.12
Total	€66,177.78	€82,615.80

\* CDC: Caisse des Dépôts

\*\* CA: Crédit Agricole

The President thanks Ms. PHILIPPE and asks the members of the Meeting whether they have remarks on the provisional financial report.

**Mr. Mamane BOULAMA (Niger)** remarks that his country paid its fee for 2014. He explains that in Niger the financial year starts on February 1<sup>st</sup> and then the payment deadline for March 31<sup>st</sup> is quite tight, but he ensures that Niger shall take all efforts in the future in order to pay the next subscription within the deadline.

The **Secretary General** thanks and explains some details with respect to the budget of the Association. He underlines the extra budgetary efforts France makes; it covers most of AIST running expenses –payment of staff hired by the General Secretariat, provision of premises for the headquarters, copy & printing costs....

The **President** thanks France for this special involvement and calls the members to vote the financial report of September 30<sup>th</sup> 2014.

**Resolution no 2:**

*The General Meeting unanimously approves the provisional financial statement upon September 30<sup>th</sup> 2014.*

The President invites the Secretary General to proceed to the next item on the agenda. Since the payment of subscriptions has already been largely debated, he suggests tackling the FONSIKAV sale.

#### 4. Issues raised by the Executive Board

##### 4.1. Subscriptions (reminder: see above)

##### 4.2 Sale of FONSIKAV

The **Secretary General** reminds that in 2013 he was given a mandate to sell the FONSIKAV securities held by the Association because of their very poor return on investment. The total amount obtained through the sale of these securities was reinvested in a type A savings account "Association" opened with Crédit Agricole. The upper limit for this type of placement is € 76,500 for an annual interest rate of 1.25%.

Mr. CORNILLET explains that this type of placement enables the Association to have readily available cash and thus to meet various running needs of the Association.

The President thanks for the further clarification received. No additional remark is formulated by the Assembly on this topic, the President thus proceeds to the next item on the agenda.

#### 5. Work prospects for 2015

##### 5.1. Organization of the conference and of the General Meeting

The **Secretary General** reminds that the 2015 conference should have been organized in Ukraine. However, because of the country's current situation, the Executive Board came up with an alternative option at their meeting on June 30<sup>th</sup> 2014. Preparing a conference requires time and strong availability. The present context of Ukraine does not meet these necessary conditions.

Senegal, which should have organized the 2015 thematic seminar, applied for the organization of the 2015 conference. Its application was confirmed by its Minister of Finance, Mr. Amadou BA, who sent an official letter to the General Secretariat on September 16<sup>th</sup> 2014.

Therefore, since the presidency is awarded to the country organizing the next annual conference, this shall be taken over by Senegal after the Madagascar conference, according to the statutes.

The Ukrainian application is suspended only for 2015. The Secretary General shall offer Ukraine the organization of the 2016 thematic seminar, depending on how the situation unfolds.

The President thanks Senegal for its application which insures thus the organization of the 2015 conference. He asks for members' potential remarks before proceeding to vote.

**Mr. Mahamoudou BAMBONE (Burkina Faso)** asks whether other countries applied to host events in 2015 and 2016.

The **Secretary General** explains that the applications are detailed in the preparatory document for the General Meeting, but that the meeting is also an opportunity for the respective countries to make public their applications. Mr. CORNILLET underlines how important it is for countries willing to host an AIST event to make this known well in advance so that possible challenges, if one country is not available for organization any longer, could be overcome. An example of such, is that of Ukraine – a country very active in the AIST activities, but whose current situation no longer allows it to host the 2015 conference.

The **Secretary General** plans to set up a pool of organizing countries in order to have the calendar and then the events run smoothly.

The **President** thanks and announces that Senegal's application for the organization of the 2015 conference is the only one that was received. Mr. ROBIMANANA then asks the members to vote.

**Resolution no. 3:** It is unanimously decided that the organization of the 2015 conference be granted to Senegal. At the end of this current conference, according to the statutes, Madagascar will pass on the AIST presidency to Senegal.

## 5.2. Organization of the thematic seminar

The President raises the issue of the thematic seminar organization in 2015. According to previous planning, it should have been Senegal.

The Secretary General announces that he's been discussing the matter with Serbia that considers hosting the 2015 thematic seminar, but that nothing was decided yet.

The President hails this application and underlines the geographic diversity it brings.

The Secretary General states that the seminar topic shall be accounting standardization. This topic shall be partially dealt with in this conference – its strategic dimension, and then, a more practical and technical approach shall be had during the seminar.

No other comment followed and no other application for the 2015 seminar was filed, and thus the president called the General Meeting to vote.

**Resolution no. 4:** It is unanimously decided that the organization of the 2015 seminar be granted to Serbia. This should take place in the 1<sup>st</sup> semester 2015, and the topic will be accounting standards.

## 5.3. Call for applications for future events

In order to better anticipate and prepare future events, the President calls on member countries to apply for the hosting of future AIST events.

The **Secretary General** adds that this practice has the advantage of increased predictability of future prospects and also offers backup solutions in case one country withdraws because of domestic problems.

An inventory of applications for future events is made:

➤ **Conference**

- ✓ 2015: Senegal
- ✓ 2016: Kuwait

➤ **Thematic seminar**

- ✓ 2015: Serbia

**Mr. Mahamoudou BAMBONE (Burkina Faso)** says his country will candidate for the organization of the thematic seminar.

**Mr. Abdoulaye DIENG (Senegal)** underlines that should the seminar be held again in Europe, this poses problems (the 2014 seminar was held in France). The Association should be heedful of the geographic balance and thus have an equal representation of its events.

Members of the Meeting agree with this comment.

**Mr. Jean Donat ANDRE (Haiti)** announces that Haiti will soon be able to host a seminar or a conference (seminar 2016 or conference 2017).

The **Secretary General** speaks and says that Ukraine stays candidate for the organization of an event as soon as the political situation will allow for the hosting of it. Its action could thus step in between those of other countries.

**Mr. Lassina FOFANA (Ivory Coast)** remarks that since the organization of the 2015 seminar is granted to Serbia, it would be tricky to have the organization of the following event in Ukraine because it would block two events in Europe.

**Mr. Abdoulaye DIENG (Senegal)** suggests to have Haiti organize the 2016 seminar, something which will insure the respect of geographic diversity.

The General Meeting unanimously approves this proposition.

The **President** invites the Secretary General to examine the statutes-related issues.

## 6. Statutes-related issues

### 6.1. Renewal of the Executive Board

The Secretary General reminds that, according to the AIST statutes, a partial renewal of the Executive Board is to take place during this conference. The AIST presidency shall be passed to the country that will organize the 2015 conference, i.e. Senegal.

The two vice-president positions shall be occupied by the Ivory Coast (organizer of the 2013 conference) and Madagascar (organizer of the 2014 conference).

An Administrator position becomes vacant since Senegal takes over the Presidency. Any member country can be candidate as long as its membership is supported by all rights and obligations stipulated by the statutes.

The Secretary General reveals that Tunisia announced its intention to be a candidate country for the Administrator position. Thus Tunisia quits the vice-president position the country held as organizer of the 2012 conference. Tunisia can run as candidate if it wants because the members of the Board can be re-elected.

The President takes note of Tunisia's intention and calls all members willing to join the Board to put themselves forward.

In the absence of other candidates, the President calls the members to vote on Tunisia's taking the position of Administrator.

#### **Resolution no. 5:**

The Meeting unanimously elects Tunisia for the Administrator position.

## 6.2. Appointment of a new statutory auditor

The Secretary General informs that Mr. Jacques ORTET, AIST statutory auditor, notified the Board that he would like to step down from this position due to personal reasons.

The Board approved Mr. Laurent ROUSSEAU's application to be filed, and Mr. ROUSSEAU running to succeed Mr. ORTET. Mr. ROUSSEAU is administrator of public finance with the Directorate General of Public Finance in France. In his current position of statutory auditor for CREDAF - Centre de rencontres et d'études des dirigeants des administrations fiscales (Center for Studies and Meetings of Directors in Tax Administration) - , an association which shares the General Secretariat with AIST, he has proven to have the required expertise. Moreover, appointing Mr. ROUSSEAU allows for costs to be shared between the two associations.

The President calls the members to vote on Mr. ROUSSEAU's taking the position of statutory auditor.

### **Resolution no. 6:**

The appointment of Mr. Laurent ROUSSEAU as statutory auditor is unanimously voted in favor by the General Meeting.

## 6.3. Accession of a new member country

The Secretary General informs that the Russian federal treasury announced its intention to join the Association and that it is currently waiting for the approval of its Ministry of Foreign Affairs and then the formal application shall be filed. However, the official application has not been filed yet. The Secretary General suggests to wait for the official application to be filed and then to submit it to the Board and to the General Meeting.

## 6.4. Termination of membership

The Secretary General reminds that, according to article 7 of the statutes of the Association "Members can withdraw from the Association with a 6 month notice sent to the Executive Board and after paying the subscription for the ongoing year."

Cambodia confirmed by a letter dated June 26<sup>th</sup> 2014 its request for membership termination, following the procedure stipulated by the statutes. The motivation invoked by Cambodia is that of ongoing changes of their IS system which requires all financial resources of the directorate.

However, the country still owes the equivalent for some subscriptions (the amount owed presently is €6,125).

The **President** expresses his bewilderment at the fact that the subscriptions for 2010 and 2011 were paid, but not that for 2009.

The **Secretary General** explains that several reminders were sent that remained unanswered.

The statutes stipulate that for any termination to take place, it should concurrently meet two conditions: the member country should have paid all contributions that fall to it and the member country should write a letter requesting membership termination.

**Mr. Jean Donat ANDRE (Haiti)** would like to know whether Cambodia acknowledges its arrears.

The Secretary General replies positively.

**Mr. Fofana LASSINA (Ivory Coast)** suggests to accept the termination under condition that the arrears shall be paid.

The General Meeting approves this proposal.

**Mr. Abdoulaye DIENG (Senegal)** asks whether Cambodia invoked other reasons for its request but for the ones listed in the letter. Mr. DIENG also raises the question of measures that could be taken should Cambodia not pay its arrears if the country does not take part in AIST events anymore. Does AIST have the means to get the payment of the arrears done? Are there any provisions in the statutes that indicate what it is to be done in such cases?

The answer is negative.

The **President** suggests accepting Cambodia's membership termination in order to avoid the country accruing more arrears and to continue the dialogue in order to obtain payment of the outstanding debts.

**Mr. Vincent MAZAURIC (France)** suggests sending a collegial and formal letter to Cambodia explaining that AIST shall accept its membership termination in 2014, in order to avoid another arrear for 2015, but, according to the statutes, termination is subject to the two conditions above mentioned, and the country has to commit to pay its arrears.

**Mr. Bachirou MOHAMADOU (Cameroon)** thinks that the proposal for resolution as it was formulated is problematic if the country undergoes budgetary difficulties. He suggests to remove the condition of arrears payment and to have reinstated this condition should Cambodia want to become again an AIST member.

The **President** suggests rephrasing the resolution, stipulating that AIST received its letter and accepts the membership termination requested by Cambodia. The President appoints the Secretary General for the task of writing a letter to Cambodia.

**Mr. Mahamoudou BAMBONE (Burkina Faso)** asks whether Cambodia could become an AIST member again if it never pays its debt. Mr. BAMBONE suggests inserting a clause in the statutes on checking the arrears of a country should it again want to join the Association.

The **Secretary General** replies that the country would have the rights of a new member.

**Mr. BAMBONE (Burkina Faso)** worries about the precedent this could set. A country with difficulties making payment could ask for the termination of its membership, never pay its outstanding debt and then, several years later, ask to become member with full rights again.

The **President** replies that the arrears are imprescriptible and, consequently, Cambodia could join again without problems.

The resolution is voted.

#### **Resolution no 7:**

The General Meeting unanimously approves the termination of Cambodia's membership in AIST.

## 7. Miscellaneous

### 7.1. Change of technical advisor

The **Secretary General** informs that after 3 years and a half within the General Secretariat of AIST, Mrs. Stéphanie PHILIPPE shall quit her position as technical advisor on December 31<sup>st</sup> 2014 and join back the French Directorate General for Public Finance.

The French Directorate General for Public Finance appointed Ms. Cristel VOLPI as technical advisor. Ms. VOLPI shall replace Ms. Stéphanie PHILIPPE starting with January 1<sup>st</sup> 2015.

Mr. CORNILLET thanks Ms. PHILIPPE for the work she has carried out and welcomes Ms. VOLPI.

The **President** also thanks Ms. PHILIPPE for the quality of her work and for her availability and gives her the floor.

**Ms. PHILIPPE** thanks the members of the Meeting for the support they gave her in carrying out her tasks and for the always warm reception they offered at all the meetings she attended. She talks about the pleasure had working with them and welcomes Ms. VOLPI.

## 7.2. Change of conference period

The **President** brings up the change of period for the conference. November – the current one – raises problems because this is the period when the budgetary act is discussed and voted in AIST member countries. It is thus a period when directors of financial administrations, and more precisely of Treasury services are not available.

The President shows that this has a strong impact on the participation to the AIST conference which is a major event in the life of the Association because the General Meeting is also held on that occasion.

He asks for the members' opinions.

**Mr. Abdoulaye DIENG (Senegal)** shares the President's remark. Mr. DIENG explains that before AIST was set up, the members' informal meetings were held in October. He suggests swapping periods – seminar and conference – but not starting with 2015 because this would leave Senegal with too little time for the preparation of the next conference.

**Mr. Allaoui ABASSE CHEIKH (Comoros)** suggests that the Ramadan period be avoided as much as possible.

**Mr. Bachirou MOHAMADOU (Cameroun)** suggests that the conference be organized in the beginning of the year (January or February).

The **President** replies that this date might pose problems because it coincides with the period when funding is allotted.

**Mr. Lofti MISSOUM (Morocco)** suggests switching the period of the conference with that of the seminar (to have the conference in June or July and the seminar in October).

The **President** points out to the difficulty of the issue that led to numerous proposals. He says that the Ramadan remark should also be taken into account.

The **Secretary General** adds that the choice of July, for instance, in 2014 for the organization of the thematic seminar was dictated by constraints of the host country. This additional criterion should also be taken into account when setting the period. Moreover, it is necessary to plan the transitional year in which the conference will be held in the newly chosen period.

The **President** asks the Secretary General to collect all proposals and to call a vote on two options for the organization of conferences during the next General Meeting.

**Mr. Mamane BOULAMA (Niger)** suggests the members be asked for their opinions by mail because many are absent today and cannot express themselves. The replies shall be then centralized by the Secretary General who shall find a consensual date.

The **President** believes that it will be difficult to have a unanimous agreement because each country has its constraints and no choice will be perfect. He reiterates thus his proposal to the Secretary General.

This proposal is adopted unanimously by the members of the Meeting.

The President notices that the Meeting reaches its end.

He gratefully thanks the members of the General Meeting and congratulates the new President, **Mr. Abdoulaye DIENG**, for his election.

He invites the members to the handover ceremony that shall be held before that of the conference ending and gives the floor to Mr. DIENG.

The new President thanks, in his turn, the members of the General Meeting and invites them in Dakar for the 2015 conference.

The members of the General Meeting are thanked and the meeting is adjourned at 1 p.m.