



BOARD OF ADMINISTRATORS

Virtual Online Meeting

Wednesday 7 June 2023

WORKING PAPERS

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WORKING PAPERS

Extraordinary Virtual Online Meeting of the Board of Administrators
of the
European Federation of Corrosion
7 June 2023

Venue of meeting: **Virtual online Meeting**

Date and time of meeting: **Wednesday 7 June 2023 - 13:00**

Chairman: **Dr. Tomáš PROŠEK - *EFC President***

Secretary: **Mrs. Pascale Bridou Buffet - *Paris Office***

**EUROPEAN FEDERATION OF CORROSION
VIRTUAL ONLINE EXTRAORDINARY MEETING OF THE BOARD OF ADMINISTRATORS
7 JUNE 2023 - 13:00**

PROPOSED AGENDA

- Item 1 Opening of the Meeting (TP)
- Item 2 Apologies for Absence (PBB)
- Item 3 Approval of the Agenda and Adoption of the Minutes of the last Meeting (TP)
- Item 4 Financial issues (JB)
 - 4-1 Updated forecast Budget for 2023
 - 4-2 Updated Budget for 2024
 - 4-3 Membership Fees for 2024
- Item 5 Any other Business (TP)
- Item 6 Date and Place of next BoA (TP)

WORKING PAPERS OF THE EXTRAORDINARY MEETING OF THE EFC BOARD OF ADMINISTRATORS (BoA)

Item 1 Opening of the Meeting (TP)

Dr. Tomáš Prošek, President of the EFC and Chairman of the meeting, will welcome delegates.

Item 2 Apologies for Absence (PBB)

Mrs. Pascale Bridou Buffet, Paris Office, will announce apologies received for absence.

Item 3 Approval of the Agenda and Adoption of the Minutes of the last Meeting (TP)

3-1 BoA members will be asked to approve the proposed agenda or to raise any issues not covered in the present agenda.

3-2 BoA members will be asked to approve the minutes of the BoA Meeting that took place online on 28 March 2023.

Item 4 Financial issues (JB)

Appendix 1 provides the Financial Report, which will be presented by Ms. Julija Bugajeva, the EFC Honorary Treasurer.

4.1 Updated forecast Budget for 2023

The Honorary Treasurer, Mrs. Julija Bugajeva, will present an update of the forecast Budget for 2023.

The BoA will be invited to approve the forecast Budget for 2023.

4.2 Updated budget for 2024

The Honorary Treasurer, Mrs. Julija Bugajeva, will present an update of the provisional budget for 2024 considering consequences of COO recruitment and the business plan he proposes.

The BoA will be invited to approve the proposed budget for 2024.

4.3 Membership Fees for 2024

The Honorary Treasurer, Mrs. Julija Bugajeva, a scheme for the subscription fees for 2024.

The BoA Members will be invited to approve the proposed subscription fees for 2024.

Item 5 Any other Business

BoA Members will be invited to raise any other matters.

Item 6 Date and Place of next BoA

The next ordinary BoA Meeting will take place in conjunction with EUROCORN 2023 at a date proposed by the EFC President.

A P P E N D I C E S

HONORARY TREASURER'S EFC FINANCE REPORT TO BOA (JUNE 2023)

The enclosed finance report covers updated forecast for 2023 and updated budget proposal for 2024.

Updated forecast for 2023 (column 3)

2023 EFC budget was originally agreed by the General Assembly and column shows revised expected 2023 income and expenditure.

Changes to the income include:

- Increase in membership subscriptions income, to reflect EFC COO's target to attract new members;
- increase in EFC levy, to reflect aimed increase in EUROCORR delegate numbers and subsequent increase in levy payable to EFC.

Overall, it is expected that EFC will generate €123,600 in income - similar amount to that achieved in 2022.

Changes to costs include:

- Increase in Science Secretary fee from €7,500 to €11,175 to reflect Dechema staff costs;
- Increase in newsletter editor fee from €3,500 to €6,000 to reflect time spent by the editor on EFC activities and newsletter;
- Increase in newsletter and website management from €15,000 to €27,525 to reflect Dechema staff costs;
- Increase in EFC international activities budget from €4,000 to €4,500 to reflect the cost of EUROCORR attendance paid by EFC on behalf of international guests;
- Increase in Young EFC budget from €4,000 to €6,000 to reflect increase in activities carried out by YEFC;
- Increase in President's dinner budget from €3,500 to €4,500 to account for inflation;
- Increase in Paris office costs from €10,200 to €17,400 to reflect CEFACOR staff costs;
- Removal of €1,000 budget for PAC meeting costs as all meetings are now online;
- Removal of contingency for administrative support of €16,000;
- Adjustment to COO salary, travel allowance and set up costs following Pascal Collet's recruitment, overall increase of €3,500.

As a result, total EFC costs are expected to increase to €174,000 and EFC is expected to end 2023 with a deficit of €50,500 representing a small increase on originally budgeted deficit of €48,000.

Updated budget for 2024 (column 4)

Budget for 2024 was discussed with EFC COO and represents potential changes to various EFC activities.

On income side, it is expected that EFC will generate a total of €164,000. The increase comes from additional members joining EFC, introduction of advertising income of €15,000 and aimed for increase in EUROCORR and CSCP conference levy.

On expenses side, budget for science secretary, newsletter and website support provided by Dechema and Paris office support was set at 2022 level until the fees are agreed with Dechema and CEFACOR. Other changes to the costs were maintained at 2023 level. Increase in COO salary and travel allowance represents the fact that COO will be employed for the full year in 2024 compared to 9 months in 2023.

Following these changes, EFC costs are expected to be €174,600 in 2024 and EFC is currently budgeted to end 2024 with a deficit of €10,600.

HONORARY TREASURER'S EFC FINANCE REPORT TO BOA (JUNE 2023) (Continued)**2024 subscription fees**

2024 subscription fees need to be approved by General Assembly on 20 June. As EFC currently has sufficient cash reserves and potential new sources of income, it is proposed to keep subscription fees at the same level as prior years:

Member society - €1,690

Affiliate member - €1,550

University/research organisation - €1,030

Julija Bugajeva

EFC Honorary Treasurer

26 May 2023

HONORARY TREASURER'S EFC FINANCE REPORT TO BOA (JUNE 2023) (Continued)

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Treasurer's report

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EUROPEAN FEDERATION OF CORROSION
Revised Budget for 2023-2024

	2022 results <i>Berlin EUROCORN</i>		2023 budget <i>approved by GA</i>		2023 forecast <i>Brussels EUROCORN</i>		2024 budget <i>Paris EUROCORN</i>	
	€	€	€	€	€	€	€	€
Income								
Membership subscriptions	58 355		55 000		58 000		70 000	
EUROCORN & conference levy	61 527		50 000		60 000		74 000	
CSCP grant for Young Scientist Award	0		1 500		1 500		1 500	
Training course labelling	0		0		600		0	
Advertising	0		0		0		15000	
Publishing income	3 691		3 000		3 500		3 500	
Total	123 573		109 500		123 600		164 000	
Expenditure								
Membership services								
Science secretary fee	7 500		7 500		11 175		7 500	
Science secretary travel costs	0		1 000		1 000		1 000	
Support for working parties	1 000		4 000		4 000		4 000	
New Editor's fee	5 658		3 500		6 000		6 000	
Newsletter & Website management	15 000		15 000		27 525		15 000	
Medals and awards	5 286		6 500		6 500		6 500	
	33 444		37 500		56 200		40 000	
Membership/product development growth								
Publicity costs	1 779		500		500		500	
EFC international activities/EuroCorr support	4 937		4 000		4 500		4 500	
Young EFC activities	1 742		4 000		6 000		6 000	
President's dinner at EUROCORN	4 983		3 500		4 500		5 000	
	13 440		12 000		15 500		16 000	

HONORARY TREASURER'S EFC FINANCE REPORT TO BOA (JUNE 2023) (Continued)

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Treasurer's report

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EUROPEAN FEDERATION OF CORROSION**Budget for 2023-2024 (Continued)**

	2022 results <i>Berlin EUROCORR</i>		2023 budget <i>approved by GA</i>		2023 forecast <i>Brussels EUROCORR</i>		2024 budget <i>Paris EUROCORR</i>	
	€	€	€	€	€	€	€	€
International visibility								
World Corrosion Organisation	4 151		3 200		3 500		3 500	
International Union of Chemistry	0		50		50		50	
		4 151		3 250		3 550		3 550
Administrative costs								
Paris secretariat fee	9 800		10 200		17 400		10 200	
Paris secretariat travel costs	1 120		1 800		1 000		0	
Advisory committee meeting costs	0		1 000		0		0	
Honorary Treasurer travel costs	1 022		1 000		1 000		1 000	
Directors & Officers insurance	0		0		745		750	
EFC online hub	3 000		3 000		3 000		3 000	
PO Box in Brussels	1 394		1 500		1 500		1 500	
Legal & professional fees in Belgium	2 034		6 000		6 000		6 000	
		18 371		24 500		30 645		22 450
Other costs								
Miscellaneous expenses	10		100		100		100	
Bank charges	335		150		350		350	
		345		250		450		450
Total costs		70 751		77 500		106 345		82 450
Operating surplus/(deficit)		52 822		32 000		17 255		81 550

HONORARY TREASURER'S EFC FINANCE REPORT TO BOA (JUNE 2023) (Continued)

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Treasurer's report

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EUROPEAN FEDERATION OF CORROSION

Budget for 2023-2024 (Continued)

	2022 results <i>Berlin EUROCORR</i>	2023 budget <i>approved by GA</i>	2023 forecast <i>Brussels EUROCORR</i>	2024 budget <i>Paris EUROCORR</i>
Strategic actions				
Depreciation charge	4 000	4 000	4 000	4 000
President's extraordinary expenditure allowance		5 000	5 000	5 000
Contingency for administration support		16 000		
COO salary & travel allowance		45 000	53 700	83 150
COO set up costs (IT, legal, etc)		10 000	5 000	
	4 000	80 000	67 700	92 150
Overall surplus/(deficit) for the year	48 822	(48 000)	(50 445)	(10 600)
Surplus brought forward	366 995	415 817	415 817	365 372
Surplus carried forward	415 817	367 817	365 372	354 772