

MINUTES OF THE IFCAI COUNCIL

held in Sharm El Sheikh

November 17, 2014, 6.00pm

PRESENT

Diana Droulers (President) (Caracas Chamber of Commerce – Venezuela)
Stefano Azzali (Secretary-Treasurer) (Milan Chamber of Arbitration – Italy)
Mohamed Abdel Raouf (CRCICA – Egypt)
Annette Magnusson (SCC – Sweden)
Nassib Ziadé (BCDR-AAA – Bahrain)

1. PRESIDENT'S WELCOME

The President thanks all those present for attending.

2. APOLOGIES FOR ABSENCE

Meg Kinnear, Chiann Bao, Andrea Carlevaris, India Johnson, Doug Jones and Alexey Kostin communicated their impossibility to attend this meeting.

3. ADOPTION OF THE AGENDA

The Agenda for the Council, which had been circulated earlier and is now tabled, is adopted by unanimous agreement.

4. MINUTES OF THE PREVIOUS MEETING

The Minutes of the Council meeting held in Miami, USA, on April 6, 2014 and circulated on October 29, 2014, are approved by the Council and signed by the President.

5. FINANCES AND MEMBERSHIP

At the President's invitation, the Secretary Treasurer updates the Council on IFCAI's finances and membership.

5.1 The Secretary Treasurer reports that, as at November 1, 2014, IFCAI's bank account stood at US\$ 85.220,40.

5.2 As at the date of the present meeting, there are 40 fully paid-up members, 13 whose subscription is outstanding only for 2014, and 3 members whose subscription is outstanding for 2013 and 2014. The Lewiatan Court of Arbitration (Poland) has ended its membership.

5.3 As far as the expenses are concerned, the Secretary Treasurer reports that, as at November 1, 2014, the Federation has covered the expenses for the organization of the Miami meetings, for the Survey Monkey fee for 2014 (to keep the data of the 2011 IFCAI survey), for the 2013 reimbursement for the Milan Chamber of Arbitration's secretarial activities and for the new website.

5.4 The Secretary Treasurer reminds that the Council has decided - during its meeting in Caracas, on March 2013 - to recognize to the Secretary office a sum of US\$ 12.000 to cover the work to be performed in 2014. At that time, the Council members agreed that such sum did not intend to fully reimburse the expenses, direct or indirect, of the Milan Chamber of Arbitration, being a sort of "indemnity" - on a yearly basis - for the duties related to IFCAI Secretary office. It has been also agreed that, in case of an increase of work, such indemnity could be adjusted. In order to fulfill with the obligations related to his office, the Secretary Treasurer asked Lucia Santucci (one of the Milan Chamber's counsel) to assist IFCAI Council and himself.

The Secretary Treasurer further reminds that the Federation activity for 2015 is expected to increase, thanks to the new website, probably a new survey project, the Bahrain Biennial Conference, the Assembly meeting and the two Council meetings scheduled for the next year.

Of course, it is hoped that Lucia Santucci will be available to support IFCAI activity also in 2015, even though a reduction of her compensation, planned by the Milan Chamber of Arbitration as a consequence of the new Italian so called "spending review" legislation.

For these reasons, during the current meeting the Council discusses the possibility to slightly increase the indemnity for the Secretary office. The Council agrees with the President's proposal to increase the 2015 indemnity of US\$ 6.000 (sum that will be entirely devoted to increase Lucia compensation of next year).

Such increase is covered by the positive financial situation of the Federation (present and for 2015).

5.5 As far as new membership are concerned, the Secretary Treasurer states that CAM-CCBC (Sao Paulo, Brazil), CCAT (Tunis, Tunisia) and the Sudan International Chamber of Arbitration have shown their interest in joining the Federation and will be contacted in order to start the admission process.

6. IFCAI 13th BIENNIAL CONFERENCE

6.1 The Secretary Treasurer reminds that the 13th Biennial IFCAI Conference will be held in Bahrain on March 23, 2015, and will be hosted by BCDR-AAA. The location of the conference will be the Ritz Carlton Hotel in Manama, where approximately 80 rooms have been booked at preferential rates.

6.2 It will be a one-day conference and the program will consist of two sessions:

- a. the morning session, focused on the Arab arbitration world and divided in two panels with two different chairmen (one Arab and one non-Arab) and four panelists;
- b. the afternoon session, focused on the institutional arbitration and divided in two panels with two different chairmen (one Arab and one non-Arab) and four panelists.

The final program will be circulated in due course.

6.3 On the previous afternoon, March 22, 2015, the Council members will also be invited to participate in the celebration event of Mr. El Koshari, as well as in the cocktail and dinner that will follow.

6.4 An LCIA Young event will also take place, most likely on March 23 or 24. More details on these side events will follow in due course.

7. IFCAI WEBSITE

The Secretary Treasurer updates the Council on the recent developments of the new IFCAI website.

7.1 With reference to possibility to pay the subscription fee online via credit card, he underlines that it may not be worthwhile because of the costs of the gateway: the annual licence fee is ca. US\$ 380 per year, and the cost of each transaction is ca. US\$ 11. Since so far only 4 members have used the credit card to pay their subscription fee and have arranged it directly with the bank, the Council decides not to activate the online payment via credit card.

7.2 The Council also decides to ask the website editors to provide the site traffic numbers in order to estimate how many users visit the website, as well as to provide a centralized posting of information.

7.3 Finally, the Council decides to plan a French, Spanish and Arabic version of the website, hopefully thanks to its mother tongue Council members.

8. DATE AND PLACE OF NEXT MEETINGS

8.1 The next meeting of the Council will take place in Bahrain on the occasion of the Biennial Conference on March 24, 2015 at 9.00am. Further details shall follow in due course.

8.2 The next General Assembly will take place in Bahrain on March 24 2015, at 11.00am. Further details shall follow in due course.

9. CLOSE OF THE MEETING

There being no further business, the meeting is declared closed at 7.00pm.

President

Date