



MIDDLE EAST INVESTOR RELATIONS SOCIETY

BOARD MEETING MINUTES

Held at Shuaa Capital, Emirates Tower, Dubai

February 23rd 2015

Present	Name	
	Oliver Schutzmann	OS
	Clemence Piot	CP
	Paul Reynolds	PR
	Pawan Hegde	PH
	Alex MacDonald-Vitale	AMV
	Michael Chojnacki	MC
	Fida' Azar	FA
	Joe Malouf	JM
	Hasnain Malik	HM
	Ziad Makhzoumi	ZM
	Raj Jit Singh Wallia	RW
	Peter Gotke	PG
	Omar Darwazah	OD
	Christian Kern	CK
	Andrew Tarbuck	AT
	Majed Al Mesmari	MAM
	Toby Wilkinson	TW
Absent	Name	
	Michael Miller	MM
	Sofia El Boury	SEB
Board Secretary	Fanny Modin	FM

Item	Topic	
1.	Minutes of last Board Meeting	Approved
2.	Outstanding action points	
2.1	Review Board structure: To be reviewed by PH as part of Corporate Governance	Noted
2.2	RFP for PR agency: RFP has been finalised by FM, to be circulated by beginning of March 2015 to agencies	Noted
2.3	NIRI's certification in IR: MC to inform the Board when he receives more information	Noted
2.4	Listing Venue Comparison Guide: AT to come back with a final guide by end of Q1 2015	Noted



3.	Corporate Governance	
3.1	CK announced his resignation as a Board Member due to new geographical position in UK and scope of work on Europe only. CK thanked MEIRS and the Board Members for many years of collaborative efforts. OS and the Board thanked CK for his time and valuable input on MEIRS over the past few years	Agreed
3.2	Board structure: <ul style="list-style-type: none"> Concerns raised on the Board constitution. MEIRS to propose a new Board Structure in Q1 2015 and a voting process for Board Members The Board needs to manage any conflict of interest 	Agreed
3.3	Central chairmanship: <ul style="list-style-type: none"> Suggestion of having a members' AGM around the annual Conference in Dubai with a voting process to elect the Chairman 	Noted
3.4	Chapter Chairmanship: <ul style="list-style-type: none"> The process of nominating the Chapters' Chairmen also needs to be reviewed and agreed 	Agreed
3.5	Archives of MEIRS: The GM has the archives on her computer. MEIRS does not have an online archive system.	Noted
4.	Chairman's introduction and Executive summary <ul style="list-style-type: none"> OS highlighted the effort done since Chairman and General Manager nomination to identify outstanding issues, collect and analyse data, reach members, collect feedbacks Proposed strategy for 2015 will help the Exco to address current issues and deliver benefits to the members 	Noted
5.	Finance report	
5.1	2014 Financials: <ul style="list-style-type: none"> Income statement based on cash flows shows small deficit for 2014 Bank balance stable 	Noted
5.2	2015 outstanding financials: <ul style="list-style-type: none"> No immediate cash shortage Payables known and manageable Debt collection process in action 	Noted
6.	Board Progress Report	
6.1	Membership: <ul style="list-style-type: none"> Total number of members identified MEIRS has contracted a membership management software to help the GM to manage the membership database Creation of membership form to help in transparency of membership and archives Creation of membership logo to help members promoting their membership MEIRS reached agreement with UK IR Society regarding dual membership: all paying members from MEIRS listed in UK can 	Agreed



	<p>enjoy all benefits from UKIRS at no cost (excl. login to restricted area of website)</p> <ul style="list-style-type: none"> • Membership price, offers and benefits to be reviewed and updated • Website to be rebuild and will include a restricted access for members only • Members directory to be updated using the membership software, and will be published on restricted area of the website • New members campaign to be launched, support from Chapters, Board Members will be necessary 	
6.2	<p>Chapters:</p> <ul style="list-style-type: none"> • Summary of situation in each Chapter and recent progress made • All Chapters have been re-activated and a kick-off meeting is scheduled for Q1 2015 in each respective Chapters 	Agreed
6.3	<p>Events:</p> <ul style="list-style-type: none"> • Annual Conference 2014: positive feedbacks and good support from attendees; logistics and venue to improve for 2015 • Photos available on website, video to be distributed shortly • Sponsorship collection nearly completed • Effort from MEIRS to generate more events for members, including informal/networking events • Sector focus IROs lunch to be organised for Financial Institutions and Real Estate • Qatar Conference to be organised with Qatar Stock Exchange in Q4 2015 • Annual Conference 2015 to be organised in September 2015 in Dubai 	Agreed
6.4	<p>Communication:</p> <ul style="list-style-type: none"> • Digital agency to be hired to rebuilt the website. RFP launch beginning of February • PR agency: RFP to be send on March 2015 	Agreed
6.5	<p>CIRO training:</p> <ul style="list-style-type: none"> • Successful training in November 2014 • The next CIRO for 2015 to be held on May 23-24 in Kuwait, May 25-26 in Doha, May 27-28 in Dubai [NB: the location has changed to Abu Dhabi since Board Meeting] • Support required from Board Members to promote CIRO training 	Noted
6.6	<p>Reports, Surveys and white papers:</p> <ul style="list-style-type: none"> • White papers allowed to be published on website • MEIRS Code of Conduct published and received great feedbacks 	Noted
6.7	<p>Workshops: Lack of delivery on workshops by Advisors (part of their membership). Workshops to be organised in 2015.</p>	Noted
7.	Admin report	
7.1	New General Manager reports to Exco (OS, PH, PR, AMV, SEB, FM) every two weeks	Noted



7.2	<ul style="list-style-type: none"> Suggestion that minutes from Chapter Meetings and Board Meetings are published on the website 	Agreed
7.3	<p>MEIRS Registration:</p> <ul style="list-style-type: none"> MEIRS could qualify to register as NPO (non-profit organisation) in DIFC for a low annual cost, however DIFC is a free zone and is not recognised by some Government entities. Alternative solution to be studied 	Noted
7.4	<p>Training Institute:</p> <ul style="list-style-type: none"> In order to deliver the CIRO training in Dubai, MEIRS needs to register with the Knowledge and Human Development Authority 	Noted
8.	Proposed strategy	
8.1	<p>OS presented the proposed strategy as designed by OS and the Exco for Board approval</p> <ul style="list-style-type: none"> 4 strategic drivers: Membership driven by CP, Professional Development driven by SEB, Community driven by FM and Chapters driven by AMV PH responsible for Finance, Corporate Governance and Risk The General Manager is responsible for managing, operating and reporting progress/ issues Chairman not involved in day-to-day - only accountable to stakeholders 	Agreed
8.2	<ul style="list-style-type: none"> Confirming that MEIRS cannot organize investor meetings, we would need a license in UAE in order to do it 	Agreed

Action Points	Responsibility	Deadline
Review Board structure	PH	10-Mar-2015
Review Board/Chairman/Chapter Heads nomination process	PH	10-Mar-2015
Hire Digital Agency (website)	CP	March 2015
Launch new Website	CP	May 2015
Hire PR Agency	FM/CP	April 2015
Get dates and venue for 2015 Annual Conference	CP	Q2 2015
Finalise MEIRS/EIRA integration	AMV/CP	Q2 2015
Review membership packages	CP	Q1 2015
Get UKIRS feedback on adjusting level of CIRO Exam	CP	
Publish Board Meetings and Chapter meetings minutes on website	PH/CP	
Keep Board updated on DIFC registration and training institute registration	PH/CP	
Listing Venue comparison guide	AT	End Q1 2015