

Finance Committee Meeting
Saturday March 30, 2019
Regensburg, Germany

Report

The finance committee met on Saturday March 30, 2019 in Regensburg, Germany
The attendance list is circulated and attached to the report.
The agenda has been sent to the members of the finance committee.
The minutes of the previous meeting were sent to be posted on the web in due time and sent to the members of the finance committee and were accepted.

Status of member societies

Invoices for most of the member societies for 2019 have been sent. As of March, more than 10.000 € of fees were paid. A few societies seem to have problems to make bank transfers. The treasurer always tries to find the simplest solution for the societies. It is mentioned that a few societies did not pay their fees since the beginning of the triennium, namely Argentina, Mexico and India. The treasurer has contact with the two first societies and will try to solve the problem, but, despite the many email contacts for India, he has no answers from this country. The finance committee recommends that the president takes action to contact formally the Indian Vacuum Society, to find a solution to this issue.

Status of financial accounts

The status of the financial accounts is presented. It is note that income from companies was higher than expected, thanks to the continuous efforts of the president-elect. The expenses linked to the IUVSTA summit will be higher than budgeted at the beginning of the triennium. The budget line dedicated to the educational activities remains poorly used.

Investments

The value of the fund, which as dropped at the end of 2018 is mostly back to normal. The volatility of the markets is however growing, which represents an issue for IUVSTA finances. The treasurer asked again for help to decide about the best investment to be realized for IUVSTA.

Final accounts 2018

The treasurer presented the final accounts for 2018 and of the general fund (as of December 31 – 2018). These accounts have been audited by the certified accountant

and were validated as correct. The finance committee will recommend these accounts to be validated by the GM in Malmö.

Budget 2019

The finance committee discussed the draft of the 2019 budget presented by the treasurer. The general framework is that the last budget of a triennium is the “remaining money” available. However, as the budget must be built to reflect to the best of the finance committee knowledge what will take place in 2019, it is proposed to lower the amount of educational activities, and to put some more money to the IUVSTA summit, as well as for the awards linked to conferences (and related expenses).

Budget of next triennium: preparation

A discussion takes place regarding the budget of the next triennium. The president-elect will recommend increasing the value of the share, probably by 10%, and then to index it each triennium based on the average inflation of the OCDE countries. This will have to be discussed by the delegates at the general assembly. Similarly, there was a discussion about the amount of sponsorship IUVSTA is giving to workshops, schools and other activities. It is asked that for beginning of June, a clear proposal for the next triennium budgets is proposed to the members.

Other business

A question is raised about the financial status of the IUVSA prize winners during IVC Malmö. The IUVSTA guidelines are reminded, namely that they should be considered as keynote speakers.

A question is raised regarding the EBARA-IUVSTA prize: should it transfer through IUVSTA or not, as well as regarding the amount available for the 2019 Welch award. The treasurer and president-elect will see with EBARA what is the best solution, and for the second item, the treasurer informed that AVS only received half of the money at that time.

The meeting is adjourned at 9.00 am.