

Report

AIST General Assembly

October 15th, 2008, 3:00 pm

attendees (or represented):

Members :

Congo

Comoros

Ivory Coast

France

Gabon

Haiti

Hungary

Lebanon

Madagascar

Morocco

Central African Republic

Republic of Guinea

Senegal

Togo

Tunisia

Ukraine

Others :

Cameroon

Ghana

Laos

The General Assembly took place in Washington DC, IMF Premises, on October 15th, 2008

Mr Saïd Ibrahimi, President of the AIST opens the General Assembly at 3:00, thanks all the participants and presents the meeting agenda as follows :

- 2007-2008 activity report and prospects for 2009
- 2007-2008 financial report
- statutes and internal regulations modifications
- executive committee re-election
- date and location of next general assembly

I 2007-2008 activity report and prospects for 2009

The President presents 2007-2008 activity report. The executive committee, especially the President and General Secretary, met on several occasions, particularly to organize the annual Seminar.

The organization of international seminars, communication tools such as a visual identity and AIST leaflet have been achieved. AIST website is currently operational and acts as a main vehicle for internal and external communication. The President asks the members to bring their contributions to the website. As an answer to the Guinean representatives, he specifies that the contribution needed is intellectual and non financial. Besides, Mr Ibrahimi asks for volunteers to translate into russian, arabic, and spanish (while the website is presently in french and english).

The President reminds that, as more often mentionned during last General Assembly, the theme of IT system in Treasury Services has been selected for Washington Seminar. The location of Washington has been chosen to benefit from AIST members attendance to IMF and World Bank annual meetings.

Regarding the setting up of a public services database, very little contributions have been sent to the General Secretariat, in spite of the interest shown by the association members during the previous General Assembly. Answering a question from the representative of the Central African Republic, the President suggests that the setting up of the database should be managed by a couple of members, especially to insert documents relating to Treasury services reforms. An organization based on regional groups dealing with similar issues is conceivable. This subject should be a priority for 2009.

In order to develop this database, Hungary offers to communicate datas to the association.

As far as the constitution of working groups is concerned, in the scope of the development of a specific theme, common to Treasury services of country members, the association did not receive any application nor proposal.

Concerning the enlargement of the association, the President mentions that the General Secretariat is in connection with various countries. At present, 18 countries have paid their annual subscription and two more countries have even paid today (Lebanon and the Central

African Republic). Some countries should become members in the coming weeks, awaiting for political decision. Invitations to the Seminar have been sent to many non-members countries (Central and Eastern European Countries, CIS Countries, Southeastern Asian Countries, Latin American Countries). International Organizations, such as IMF, OECD, World Bank, are also connected to the Secretariat, in order to create the basis of a future partnership.

The representative from Congo congratulates the Executive Committee and General Secretariat on the documents quality. He warmly wishes the enlargement of the association and wonders about a strategy to adopt.

Mr Ibrahimy underlines the youth of the association which will carry on with its promotion to new countries.

II 2007-2008 Financial Report

The General Secretary presents the financial report which was passed on members who have paid their annual subscription for 2007/2008. He also presents the auditor's report certifying a lawfull, faithfull and accurate book-keeping, after checking supporting and accounting documents.

Mr Ibrahimy makes clear that the Seminar has no financial impact on the association, due to sponsorship and the contribution of IMF who host the Seminar for free.

Resolution 1 on accounting approval and resolution 2 on income statement receive unanimous approval.

III Statutes and Internal Regulations modifications

The President opens the debate on modifications with a reminder on the context and goals. The question is to enlarge the Executive Committee, to match with the geographical and quantitative enlargement of the association.

A proposal, which should allow the adaptation and preparation of the association governance structure to welcome new members from various regions, is adopted by all members.

Resolution 3, concerning the modification of articles 13 and 14 of Statutes and of article 15 of Internal Regulations, is unanimously adopted, after debates on the necessity of setting up conditions to Executive Committee meetings.

IV Executive Committee Replacement

To begin with, Mr Ibrahimy reminds that the association actions depend on voluntary work of the members. Each Executive Committee member should dedicate some time to the management of the association.

Mr Ibrahimy is unanimously reelected as the President of the association.

Five countries stand as candidates for five vice-president positions. Ghana and Ukraine candidacy are greeted as real signs of opening and enlargement of the association.

France, Ghana, Lebanon, Madagascar and Ukraine (alphabetical order) are unanimously elected or reelected at the vice-presidencies.

V Date and location of next General Assembly

France proposes to be candidate for the hosting of next General Assembly in Paris, at the end of 3rd quarter or beginning of 4th quarter, according to the schedule of IMF and World Bank annual meetings.

The Assembly unanimously approves

Mr Ibrahimy proposes that the association members send proposals of study themes in the coming weeks. This issue will be on next Executive Committee meeting agenda, during which the theme and date of next seminar will be decided.

The President warmly thanks all the participants and declares the General Assembly closed at 5:00 pm.

**INTERNATIONAL ASSOCIATION OF TREASURY SERVICES (AIST),
RESOLUTIONS VOTED DURING THE GENERAL ASSEMBLY,
WASHINGTON ON OCTOBER 15TH , 2008**

Resolution n°1 :

The General Assembly approves 2007-2008 annual accounts as presented in the financial report.

Resolution n°2 :

The General Assembly decides to record net income 2007-2008 in retain earnings for the amount of 18.718,07 euros.

Resolution n°3 :

Modification of article 13 of Statutes, 1st sub-clause

The 1st sub-clause of article 13 of Statutes is modified as follows :

The Executive Committee is formed of the President and five vice-presidents. The vice-presidents are elected for 2 years and re-eligible once. The composition of the Executive Committee should represent the association members geographical diversity as far as possible.

Modification of article 14 of Statutes

Article 14 is modified as follows :

The Committee meets at least twice a year, after notification of the President. Decisions are taken by a majority.

Modification of article 15 of Internal Regulations

Article 15 of Internal Regulations is modified as follows :

The Executive Committee is in charge of deciding on the General Assembly agenda. It rules on the addition of supplementary questions.

The Executive Committee meets according to the conditions determined by article 14 of the Statutes. The meetings take place last Friday of January and first Monday of June, in a location decided during the previous meeting. The Executive Committee meetings can be held through videoconferencing.