

STATUTES

TITLE ONE : NAME AND REGISTERED OFFICE

Article 1

An association has been created which shall have the name : " *Association Internationale des services du Trésor*" (International Association of Treasury services).

Article 2

The registered office is located at 120, rue de Bercy, 75012 PARIS

The registered office may be relocated by an absolute majority decision of the *General Meeting*.

TITLE TWO : OBJECTS OF THE ASSOCIATION

Article 3

The association shall have the following objects :

- a) Promoting the exchange of information and promoting co-operation between public treasury administrations.
- b) The organisation of conferences, symposia and seminars
- c) The publication of reports, studies and documents relating to matters falling within the area of competence of the Public Treasury.

TITLE THREE : MEMBERS

Article 4

Membership of the Association is open to any public accountancy or Treasury institution or administration throughout the world.

The *General Meeting* may grant associated membership status to organisations, institutions, networks and individuals, that are usual partners of the Association working in the field of public finance and international co-operation.

Article 5

Membership of the Association shall be granted to any body or legal entity that presents such a request to the Executive Board, which shall rule on applications for admission. Admissions shall be confirmed in the context of the Association's *General Meeting*, after consultation of the various members.

The rights granted to members of the Association by the present Articles of Association may be suspended or membership may be terminated by a decision of the *General Meeting* in the case of members who have not paid the subscription specified in article 6 below.

By joining the Association, the members undertake to comply with the Articles of Association, to co-operate to help the association achieve its objectives, facilitate exchanges of practical experience and pay their annual subscriptions.

Article 6

Each member of the Association shall pay an annual subscription whose amount shall be determined by the General Meeting.

Article 7

Members may leave the Association after giving six months' notice to the Executive Board, with the subscription remaining due for the year that has commenced.

TITLE FOUR : INTERNAL ORGANISATION AND ADMINISTRATION**Article 8**

The organs of the Association are:

- a) the General Meeting
- b) the Chairman of the Association
- c) the Executive Board
- d) the General Secretariat.

SECTION I : THE GENERAL MEETING**Article 9**

The General Meeting shall comprise members of the Association. It shall meet annually when convened by the Chairman at the place and within the time limit fixed at its previous meeting. The place may be changed by the Chairman in case of need.

It may be called as an extraordinary meeting if such a request is presented in writing by the majority of the members.

The General Meeting, whether ordinary or extraordinary, shall not be validly constituted unless 1/3 of the members are present or represented. Decisions resulting therefrom shall be taken by a majority of (2/3 of the votes or a simple majority) of the representatives present.

However, if the number of members present at the General Meeting is not sufficient to constitute a quorum, a new General Meeting shall be called in accordance with the same conditions as above, which shall rule finally and validly on the proposal in question, however many votes are present or represented.

Article 10

The General Meeting is the organ with supreme authority over the Association; it shall have the following powers, inter alia :

- a) to determine the general line of conduct of the Association and, in particular, collaboration with organisations whose activity relates generally to the area of competence of Treasury services;
- b) to approve or modify the general framework of the Association's work programmes and budgets that is presented by the Executive Board ;
- c) to approve or rectify the accounts for the previous financial year;
- d) to fix the bases for calculating the subscription and revise them periodically;
- e) to elect the Chairman of the Association ;

- f) to elect the Vice-Chairmen who are members of the Executive Board ;
- g) to appoint the auditor responsible for auditing the Association's accounts
- h) to organise any action favouring Treasury Services professionalization

SECTION II : THE CHAIRMAN OF THE ASSOCIATION

Article 11

The Chairman of the Association shall be elected for a term of 2 years by the *General Meeting* by an absolute majority of the members present and voting. He may not exercise more than 2 consecutive terms of office.

Only a person representing a member of the Association may be elected as Chairman.

Article 12

The Chairman of the Association shall convene and chair the *General Meeting* and the Executive Board. He shall represent the Association in its dealings with third parties and ensure the smooth-running of the Association.

SECTION III : THE EXECUTIVE BOARD

Article 13

The Executive Board shall consist of the Chairman, 5 Vice-Chairmen and the *General Secretary*. The Vice-Chairmen are elected for a term of 2 years by the *General Meeting* and once re-eligible. As far as possible, the members of the Executive Board shall represent the geographical diversity of the association.

The Executive Board shall have the following tasks :

- a) to study any proposal to be put on the agenda of the *General Meeting*
- b) to present to the *General Meeting* the Association's activity programme and its budget prepared by the *General Secretary*
- c) to present a financial report on the Association's accounts to the *General Meeting*
- d) to organise an information centre on questions of international interest falling within the remit of Treasury services and to provide for the dissemination of the said information by appropriate means.
- e) to provide a base for comparative studies on Treasury services and, through the intermediary of its publications, an international forum for research and discussions on reforms regarding the management of Treasury services;
- f) to organise international events
- g) to assist the *General Secretary* in carrying out the decisions of the *General Meeting*.

Article 14

The Board shall meet at least twice a year, when convened by the Chairman. It shall take decisions by a majority of votes.

SECTION IV : THE GENERAL SECRETARIAT

Article 15

The General Secretary shall be appointed by the Chairman on the proposal of the Executive Board.

The General Secretariat shall assist the Chairman in carrying out his duties. It shall organise and co-ordinate the Association's activities and, under the Chairman's supervision, shall implement the decisions of the General Meeting and the Executive Board.

The General Secretary shall be responsible for the Association's services. He shall settle any administrative questions and in this connection shall commit the Association within the limits authorised by the Association's budget.

TITLE FIVE : FINANCIAL RESOURCES, BUDGET AND ACCOUNTS

Article 16

Each member shall pay the Association an annual subscription, whose amount shall be determined by the General Meeting, for financing the expenses in the general context of the budget authorisation fixed by the General Meeting.

The members of the Association may seek financial support, contracts and subsidies intended to increase the Association's resources, particularly with a view to implementing its programmes and the publication of reports.

Article 17

The Chairman shall submit to the General Meeting for approval an annual budget containing the estimated income and expenditure and the distribution of the financial resources.

The members' subscriptions and all the other income of the Association shall be recorded in the accounts so that at any moment the Executive Board will be able to ascertain that the Association's funds are appropriated to its activities and give an account to the General Meeting or to any external supervisory body. The General Secretary shall keep the Association's accounts at the disposal of the auditor and shall provide him with any document and any supporting documentation that he may need.

A half-yearly report on the accounts compared to the budget estimates shall be prepared by the General Secretary and submitted to the Chairman of the Association. Once a year, the General Secretary shall submit an accounting statement to the Chairman who shall present it to the General Meeting.

All investment expenses must be authorised by the Chairman.

TITLE SIX : MODIFICATION OF THE ARTICLES OF ASSOCIATION

Article 18

Proposals for modifications of the Articles of Association must be submitted in writing to the Executive Board five months before the date of the *General Meeting* at which they are to be examined, and a copy of such modifications must be transmitted by the Executive Board to all the members. The proposals shall be discussed at the sessions of the *General Meeting* and shall enter into force immediately.

Article 19

A set of internal rules intended to supplement the Articles of Association rather than to modify them, shall be adopted by the *General Meeting*. The said rules shall define the Association's operating methods.

TITLE SEVEN : DISSOLUTION

Article 20

The case of dissolution must be pronounced by a majority of 2/3 of the members attending the *General Meeting*. One or several official liquidator are appointed by the *General Assembly*. If necessary, the assets are assigned according to the law from July 1st, 1901, article 9 and to the decree from August 16th, 1901.