

76th FIDE CONGRESS
Dresden, Germany
17-24 August 2005

VERIFICATION COMMISSION

Chairman: L. Mazouz.

Apologies were received from Don Schulz.

In Attendance: D. Jarrett (FIDE), H. Hamers (NED), W. Arns (NED), G. Terniger (SWE), I. Gelfer (FIDE), N. Freeman (BER).

Mr Mazouz opened the Meeting by giving an outline of the Report of the Verification Commission of 20th May, 2005.

With regards to the Report, the following comments were made:

- 1)The Treasurer has now put excess funds in interest bearing accounts;
- 2)Elista Office has been visited by members of the Triumvirate and steps have been taken in line with the recommendations;
- 3)Meetings with regards to insurance were being held in Dresden, though the Treasurer doubted that FIDE could be covered against exceptional lawsuits;
- 4)The Commissions were now providing more information regarding what they had expensed;
- 5)The overall fund has now been renamed as the FIDE Reserve Fund in line with the Statutes.

Mr. Hamers had several questions regarding the accounts, which were answered by the Treasurer and there should be a difference between general income and expenditure and extraordinary income received from the World Championship.

Mr. Arns agreed and thought that the idea of a long term budget to enable Commissions to plan ahead was a positive step. He also asked questions about the accounts and the Report which were answered by the Treasurer and the Verification Commission members.

Mr. Jarrett advised that a longer term budget with regards to expenditure was easy to prepare, but that until there was a recognized cycle regarding World Championships, to prepare income statements would be much harder.

Mr. Gelfer advised that CACDEC had two budgets, one with regards to known income and another when FIDE receives extra income from the World Championships.

Both Mr. Hamers and Mr. Arns thanked the Commission for their Report and noted that action had been taken to improve matters, especially with regards to costs, based on previous Verification Commission Reports.

Lakhdar Mazouz (signed)
Chairman