

77th FIDE Congress
Turin, Italy
27 May – 5 June 2006

Minutes

Verification Commission

29 May 2006

Chairman: Mr.Lakhdar Mazouz

Present: Mr Lakhdar Mazouz (Chairman), Nigel Freeman (Bermuda), Willy Icklicki (Monaco), Nathan Divinsky (Canada), David Jarrett (FIDE Treasurer), Morten Sand (FIDE Vice President), Goran Terninger (Sweden), Torstein Bae (Norway).

Mr Mazouz opened the meeting. He commented the report of the verification commission (annex 4 of the Agenda) and said that the state of Fide finances has been good in 2005. He added that the revenue increased from roughly CHF 1 520 000 in 2004 to around CHF 1 817 000 in 2005 , not taking into account CHF 604 000 which concerned previous years but were received in 2005. He pointed out also that the expenses stayed at about the same level in 2005 compared with 2005.

Mr Icklicki asked why expenses for the commission had increased. Mr Mazouz replied that there was travel and hotel expenses for commission members. Also, there were travel expenses in connection with the Chairman of the commission being an observer at Presidential Board meetings.

Mr Icklicki asked why there was a 100 euro fee to be paid by all participants in the 2006 Olympiad. Mr Mazouz replied that this question is not relevant to the accounts of 2005.

Mr Icklicki asked if FIDE made any revenue from renting out electronic boards. Mr Sand replied that FIDE made ca 24.000 SFR in San Luis WCC, and that there will be more revenues to be derived in this area in the future.

Mr Freeman asked whether a settlement had been reached with DGT. Mr Sand replied that talks are under way. DGT has an outstanding debt to FIDE of ca 80.000 SFR.

Mr Icklicki asked why FIDE had ca 7.500 SFR in expenses for the World Team Championship which took place in Israel . Mr Jarrett replied that FIDEs expenses had been greater than expected, due largely to customs and transport costs.

The recommendations contained in annex 4 of the Congress Agenda were adopted.

Chairman

Mr.Lakhdar Mazouz