

Minutes

Verification Commission

25 September 2010, 17.00 – 19.00

Chairman: L. Mazouz (ALG)

Present: N. Freeman (FIDE Treasurer), R. Haring (USA), S. Sloan (USA), W. Brown (USA), E. Perissiou (FIDE Accountant), H. Hamers (NED), B. Kelleher (USA), P. Rajscanyi (HUN), O. Solakoglu (TUR), S. M. Sokhna (SEN), T. Imanaliev (KGZ), D. Jarrett (FIDE Executive Director), O. Mouraviova, N. Rabell Mendez (PUR)

Absent with apologies: Mr Torstein Bae

Mrs Beatriz Marinello could also not attend as she has resigned from her position, being a member of one the Presidential Ticket, competing for the leadership of Fide.

1- L.Mazouz welcomed the participants to the meeting. Mr Bill Kelleher kindly accepted to write the minutes.

2- Fide has a large reserve fund which represents more than 14 months of Fide expenditure, with reference to 2010. Reserve fund mostly in bank accounts.

3- Reporting by Commissions on funds allocated was not very satisfactory. Fide needs standard reporting procedure. Budget should be linked to specified projects.

Funds allocated to Cacdec were not spent entirely. The Treasurer states that Cacdec money allocated to continents should be spent for projects, not for Chess material equipment and added that Americas Continent most efficient in utilisation of funds. Africa did not spend all the funds. The objective of Fide is to progressively get Federations out of Cacdec.

4- Obligations of organisers: often do not live up to contract. Fide Treasurer stated that was only one problem and not many.

5- External Auditor stated that the financial statements for the year 2009 comply with the Swiss Law and are in accordance with Fide Statutes.

6- Federations debts level has improved very much. Debts are not important and concern less than 5 Federations.

7- Some other questions were raised but they were not relevant to the competence of the VC

L. Mazouz