

Minutes of the IMACS BALANCE MEETING

February 15, 2022

The meeting is online on February 15, 2022. It opens at 15:30 and closes at 17:00 (CET).

Participants:

Rosa Maria Spitaleri (President),
Fabio Pinna (Treasurer)
Aurelia Sayad (Accountant)

Justified Absents

Costanza Conti (General Secretary)
Thiab Taha (Vice-President)
Jean-François Remacle (Past Year Treasurer)

1. Approval of the agenda

The agenda below is approved as sent by the President.

Agenda

- 1. Approval of the Agenda**
- 2. IMACS Balance 2021 – Legal aspects**
 - a. IMACS Accountant
 - b. IMACS exempt from VAT
 - c. BOD Assurance
- 3. IMACS Balance and Budget 2021**
 - a. Discussion on IMACS incomings
 - b. Discussion on IMACS expenses
- 4. Balance Approval**
- 5. IMACS Budget and Balance 2022**
- 6. Various**

2. IMACS Balance 2021 – Legal aspects

- a. IMACS Accountant

All the participants exchange information on the instructions given by the IMACS lawyer, and used last year, to establish a volunteering collaboration with the professional accountant Aurelia Sayad to close the IMACS yearly 2021 final balance. According to these instructions all the forms (agreement of the volunteering work, Vivium assurance, and note of the costs) have been prepared and the related payments will be completed.

- b. IMACS exempt from VAT

The President likes to verify the reason why IMACS has not to pay VAT. Sayad explains that the IMACS incomings, even Elsevier ones, are to support the Association, thus IMACS is exempt from VAT.

- c. BOD Assurance

The Treasurer, Fabio Pinna, recalls that IMACS should have an assurance to cover possible administrative errors done in good faith, and all agree to follow France Pinon in her looking for an available profitable assurance contract.

3. IMACS Balance and Budget 2021

a. Discussion on IMACS incomings

The President recalls a few points of the 2021-2024 Elsevier- IMACS contract to analyze and compare the final balance to the provisional budget 2021. She notes that even if there is the high benefice of 50114,08 euro IMACS should have care of the costs since Elsevier paid the bonus of 40000 euro, which is 'una tantum' and finalized to specific costs (IMACS World Congress, Editorial meetings). She recalls that the epidemic covid spreading cut the IMACS sponsorship of events and still causes a strong reduction of the memberships.

b. Discussion on IMACS expenses

The Treasurer Fabio Pinna analyzes terms of the Expenditures. He observes that Expenditures remained similar to the ones in 2020 with an approximate 5% decrease. This is consistent with the similar level of activities carried out in the two fiscal years. The President recalls that last year Maurizio Ceseri , Editorial Assistant, and mainly Paolo Rughetti, Technical Assistant, have been cooperating with IMACS for free. Rughetti is in charge of both, IMACS and IMACS Congress, websites, the new implemented main tool added to the IMACS website allows the secure expression of vote which was used by the General Assembly to make decisions and renew the BOD.

4. Balance Approval

All the participants exchange information on how to go ahead to make the balance officially approved, Aurelia Sayad says that the balance can be submitted to the Belgian office by next April and it should be voted and approved by the General Assembly by six months.

5. IMACS Budget and Balance 2022

To the queries of the President, Sayad first replays that making a 2022 Budget to be approved by the General Assembly is not required then confirms her availability to be again IMACS accountant for the 2022 year.

6. Various

Nothing is added