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MINUTES 2016 Extraordinary General Assembly Meeting

The Extraordinary General Assembly meeting of the 470 Internationale took place on Wednesday 6 April 2016 at Club Nautic Arenal, Mallorca, Spain.

MEMBERS WITH RIGHTS TO VOTE, ATTENDING OR REPRESENTED

Delegates in Attendance - 470 National Class Association (NCA) representatives and proxies:

Austria	Matthias Schmidt	Israel	Nino Shmueli
Belgium	Jurgen Clutymans	Japan	Kenji Nakamura
Bulgaria	Stanislav Kassarov	Netherlands	Proxy to France
Canada	Nigel Cochrane	New Zealand	John Clinton
Croatia	Edo Fantela	Poland	Zdzislaw Staniul
Cyprus	Proxy to Greece	Romania	Iulia Fulicea
Estonia	Marjaliisa Umb	Russia	Mikhail Zabolotnov
Finland	Niklas Lindgren	Slovenia	Tomasz Copi
France	Gildas Philippe	Spain	Jorge Angulo
Germany	Heinz Staudt	Turkey	Riccardo de Felice
Greece	Dimitris Dimou	Ukraine	Volodymyr Kyselova
Hungary	Marcell Goszleth	USA	Dave Hughes

24 National Class Associations present or represented

Individual Members present:

No Individual Members present

Total number of votes present or represented at start of EGAM = 507

Management Committee members present:

Stanislav Kassarov (BUL) – President

Nino Shmueli (ISR) - First Vice-President

Iulia Fulicea (ROU) - Secretary General and Secretary of the Meeting

Dimitris Dimou (GRE) - Chairman of the Technical Committee

Andreas Kosmatopoulos (GRE) – member

Apologies

Mat Belcher (AUS) – Management Committee Member

Alain Champy (FRA) - Management Committee Member

Kevin Burnham (USA) – Management Committee Member

Fernanda Sesto (ARG) – Management Committee Member

Tomoaki Tsutsumi (JPN) – Management Committee Member

Patrick Conway (AUS) – Australian 470 National Class Association

The checking of attendance and examination of proxies was performed by the Ad-Hoc Committee.

The meeting was declared open by the President Stanislav Kassarov who confirmed that the quorum had been reached.

1. WELCOME BY THE PRESIDENT

The President welcomed delegates and observers to the meeting.

2. REPORT OF THE AD-HOC COMMITTEE

The Ad-Hoc Committee reported that for voting purposes, 22 National Class Associations were present in person, 2 National Class Association were represented by proxy, for a total of 507 votes.

3. REPORT OF THE TREASURER ON THE ACCOUNTS FOR 2014 AND 2015

A presentation on the accounts for 2014 and 2015, which were sent out before the meeting, was made by Stanislav Kassarov.

It was noted that due to the relocation of the Alain Champy, 470 Class Treasurer, to Oman, the accountancy work in the past 18 months had been difficult, and the Treasurer had advised his new job made it difficult to commit time.

It was noted that on 6 April 2016 the Management Committee had appointed Martin Steiger as the 470 Class accountant until the end of term in November 2016. Martin Steiger and Rüdiger Schuchardt will review all accounts. Martin Steiger was the past 470 Class Treasurer. All documentation will be finalized in time for presentation at the GAM in November 2016.

Stanislav Kassarov recommended that the future Management Committee shall appoint professional accountants to manage the accounts.

It was noted that as the auditors have been unable to complete their work, the vote on the 2014 and 2015 accounts will be made at the GAM in November 2016.

4. REPORT OF THE AUDITOR ON THE ACCOUNTS FOR 2014 AND 2015

Rüdiger Schuchardt presented the statement of the Auditors, which was sent out before the meeting. Good news is money is all there and there is no big issues. The problem is that the papers were received late and were incomplete, which is why the Auditors produced a statement. It was noted that the auditors have not completed their work yet therefore the vote on the report of the auditors on the accounts for 2014 and 2015 will be made at the GAM in November 2016.

Rüdiger Schuchardt asked the delegates at the EGAM to agree the date by when the Auditors shall have received documentation in order to make an updated financial statement. He proposed a timeframe of one month, by 6 May 2016.

Decision

The EGA unanimously approved the presentation made by Rüdiger Schuchardt (507 votes in favour).

5. PROPOSAL FOR THE 2016 BUDGET AND VOTE FOR APPROVAL

Stanislav Kassarov presented the 2016 budget.

He drew attention to the annual PR/Media budget, which until 2012 had been EUR30,000 per year, and was reduced to EUR10,000 because it had been included in the budget for 50th Anniversary, but not subsequently increased. Stanislav Kassarov proposed that if needed the Management Committee would use the reserve budget to cover funds for PR/Media.

Decision

The EGAM approved the 2016 Budget (465 in favour, 42 against (FRA, NED), 0 abstain):

6. AMENDMENT OF THE 470 CLASS RULES

Dimitris Dimou, 470 Class Chief Measurer and Chairman of the 470 Technical Committee, presented the proposals of the 470 Technical Committee for amendments to the 470 Class Rules.

He also presented the proposal of the New Zealand 470 Class Association to permit the use of heart rate monitors.

A discussion on the proposals took place, and the proposals were presented for individual vote.

C.3.2(b) Class Rule Change

Decision

The EGAM did not approve the Class Rule change (305 in favour, 162 against (BEL, FRA, NED, NZL, POL, ROU, SLO, USA), 40 abstain): *

* As per Constitution 7.16(ii) two-thirds of the votes in favour are required to approve Class Rule changes.

C.3.2(b) Class Rule Change – Amendment proposed by New Zealand 470 National Class Association

Insert New Rule C.3.2 (b)

Electronic or mechanical timing devices which don't have any other function / capability. No other electronic device shall be carried by the crew on board.
he EGAM considered permitting the use of heart rate monitors as proposed by the New Zealand 470 National Class Association.

Decision

The EGAM rejected the use of heart rate monitors (202 in favour, 285 against (AUT, BUL, CRO, CYP, EST, FIN, GER, GRE, ISR, JPN, RUS, ESP, UKR), 20 abstain).

C8.3 Class Rule Change

Decision

The EGAM approved the following Class Rule change (496 favour, 20 against (SLO), 0 abstain):

C.8.3 CONDITIONS FOR USE, RUDDER

(a) RUDDER

The rudder blade shall be in its fully lowered position. However it may be raised momentarily to clear sea weed or other floating objects.

7. ANY OTHER BUSINESS

There being no further business, the meeting was closed.

Iulia Fulicea
Secretary of the Meeting

Stanislav KASSAROV
President