

Meeting Minutes

Date: 22.03.2023

Place: Shanghai Portman Ritz Carlton R. Lisao

Minutes Taker: Vittoria Pesenti

Host: Lucas Rondez

Votes Counters: Jean Jean-Baptiste Barguerand, Thomas Kuhn

Agenda of the RAGA

1. Acceptance of the minutes of the last General Assembly
2. Application for changes in the agenda
3. Activity report of the Shanghai BoD
4. Treasurer's report and Auditor's statement
5. Discharge of the Board
6. Election of Board Members and Auditors
7. Budget and annual program

Activities and Financial Reports

The meeting started with a welcome speech by SwissCham Shanghai President Lucas Rondez and by Deputy Consul General Istvan Kocsis. He emphasized the importance of SwissCham as a platform for the Swiss community in Shanghai and encouraged members to vote for new board directors.

Current President Lucas Rondon reviewed the agenda, confirmed quorum (53 attendees by proxy and in person), and presented the minutes from the previous year's meeting which were accepted by the assembly by acclamation.

Quorum according to the bylaws: 1/3 of all voting members			
Paid memberships March 22, 2024		Attendance March 22, 2024	
Corporate	145	Valid Voting Members present	30
Individual	6	Valid Voting Members proxies	23
Total Voting Rights	151	Total Voting Members	53
Quorum (1/3)	50		
Corporate Associate	45	Non-Voting Members and Guests	0
Individual Associate	1		
Honorary Members	1		
Total Members	198	Total Attendees	53

REPORT by Lucas Rondez

- **Membership:** In 2023, SwissCham Shanghai had 198 members, down from 253 in 2022. This decrease was due to the difficult economic environment in 2022 and structural changes at SwissCham. The new

leadership has been actively meeting with members to reconnect.

- **Events:** In 2023, SwissCham held many in-person events again after the lifting of COVID restrictions, including a large presence at CIIE. They also held online events like the Swiss Tour series for additional member visibility.
- **Industry Focus:** SwissCham established several new industry-focused committees, including Life Sciences, VPET, and others. The goal is to better understand each industry's needs in China and quickly address the needs of the members.
- **Partnerships:** SwissCham worked to strengthen partnerships with other SwissCham chapters through joint activities like the SSBA Roadshow, Swiss government entities like Switzerland Global Enterprise, and Chinese partners. The goal is to better support members across China and expand the network between the Swiss and Chinese business community.
- **Leadership and HR Changes:** The SwissCham team changed in 2023, with Vittoria joining as new ED. The past Members Manager has left the SwissCham and now the team is actively recruiting new personnel.

TREASURER REPORT by Nat Chan

- The total revenue for 2023 was 2.89 million RMB, a 34% increase compared to 2022. Membership fees were 1.27 million RMB, 11% below 2022 levels.
- Event income grew compared to 2022 and reached 1.57 million RMB. The Swiss Ball generated 1.23 million RMB.
- Total costs were 3.84 million RMB, a 14% increase vs 2022. Major costs were for events, promotions, salaries, office rental, and an extraordinary severance payment.
- The chamber had a loss of 862,000 RMB in 2023 due to the challenges faced during the year.
- Cash reserves declined to 1.23 million RMB at end of 2023 from 2.16 million RMB at end of 2022. Total assets were 1.35 million RMB.

	A=Actual B=Budget F=Forecast		
	2022.12 [A]ctual	2023.12 [B]udget	2023YTD [A]ctual
TOTAL NET REVENUES	2,229,999	3,540,000	2,980,569
TOTAL Membership fees	1,428,621	1,530,000	1,272,647
Membership fees	1,428,621	1,530,000	1,272,647.01
TOTAL Events (Net revenue)	245,455	1,525,000	1,574,387
Swiss Ball	-	1,200,000	1,230,410
Events and Trainings Income	220,245	300,000	335,548
Trainings	25,210	25,000	8,428
TOTAL Products (Net Revenue)	419,179	470,000	127,428
Services (Marketing, Advertising)	419,179	460,000	127,428
Services (Magazine)		10,000	
Other Income (interests, gov. subsidies)	136,744	15,000	6,107.49

	A=Actual B=Budget F=Forecast		
	2022.12 [A]ctual	2023.12 [B]udget	2023YTD [A]ctual
TOTAL NET COSTS	2,549,437	3,368,245	3,842,666
Swiss Ball	0		842,138
Events, Promotion & Purchasing	308,275	900,000	336,269
Wages and Bonus	1,758,530	1,893,385	1,516,078
Services (severance pay, attorney's fees)	0		507,274
General & Administrative (Office fees, Postage, Bank Fees)			19,273
Rent	472,749	430,000	508,736
Depreciation	2,071	5,000	
Tax	6,383	1,000	
Others (Service Beijing/Gz)	1,429	138,860	112,897
NET PROFIT / LOSS	(319,438)	171,755	(862,097)

- An audit was conducted and the financial statements were found to comply with accounting rules.

In summary, 2023 was a transitional year with reduced revenues but increased costs.

The assembly agrees by acclamation to the treasurer report as well as the audit report.

Board Elections

- The Assembly agrees to discharge the board by acclamation. It's made known that David Vanni, Jemmy Wu (not present in person), Rick Men (not present in person) won't be candidates for the next term.
- Following board Directors are nominated to be part of the board:
- Liu Chen, Sacha Stocklin, Sophia Singerland, Natasha Chi, May Shi, Jonas Eberle, Franz Arnold, Ivy Yang, Nat Chan.
- Lucas Rondez is elected and acclaimed to be the president of SwissCham Shanghai.
- The Assembly agrees to propose the Auditor: Zhongheng Zhuan Shen Zi for the Chamber Year 2024/2025

2024 Activities and Budget

- Looking ahead, SwissCham plans to focus on committees, host the Swiss Ball on May 25, and rebuild cash flow while controlling costs.

Budget:

Budget Proposal					
A=Actual B=Budget F=Forecast	2022.12 [A]Actual	2023.12 [B]Budget	2023YTD [A]Actual	2024 [A]	2024 Budget
Net Revenues Growth		18.8%			
TOTAL NET REVENUES	2,229,999	3,540,000	2,980,569	190,419	3,066,107
TOTAL Membership fees	1,428,621	1,530,000	1,272,647	180,000	1,380,000
Membership fees	1,428,621	1,530,000	1,272,647.01	180,000.00	1,380,000.00
TOTAL Events (Net revenue)	245,455	1,525,000	1,574,387	10,419	1,380,000
Swiss Ball		1,200,000	1,230,410		1,000,000
Events and Trainings Income	220,245	300,000	335,548	10,419	350,000
Trainings	25,210	25,000	8,428		30,000
TOTAL Products (Net Revenue)	419,179	470,000	127,428	0	300,000
Services (Marketing, Advertising)	419,179	460,000	127,428		300,000
Services (Magazine)		10,000			
Other Income (interests, gov. subsidies)	136,744	15,000	6,107.49		6,107.49
TOTAL NET COSTS	2,549,437	3,368,245	3,842,666	232,416	2,921,000
Swiss Ball	0		842,138		700,000
Events, Promotion & Purchasing	308,275	900,000	336,269	2,800	250,000
Wages and Bonus	1,758,530	1,893,385	1,516,078	129,170	1,500,000
Services (severance pay, attorney's fees)	0		507,274		
General & Administrative (Office fees, Postage, Bank Fees)			19,273		20,000
Rent	472,749	430,000	508,736	100,446	348,000
Depreciation	2,071	5,000			5,000
Tax	6,383	1,000			8,000
Others (Service Beijing/GZ)	1,429	138,860	112,897		90,000
NET PROFIT / LOSS	(319,438)	171,755	(862,097)	(41,997)	145,107

- SwissCham aims to rebuild cash flow over 2 years after extra costs in 2023, and secure at least 40-50% of membership revenue early in 2024.
- Labor and rent costs are budgeted to be reduced.
- The goal is to maintain quality events while making them more cost effective.

The budget as well as the 2024 program are approved by acclamation by the assembly.


- The RAGA continued with Committees sharing sessions followed by a dinner.

Respectfully submitted,



Vittoria Pesenti, Executive Director

Approved by:



Lucas Rondez, President

Date

- End of the meeting minutes -

