

**MINUTES - WADA FINANCE AND ADMINISTRATION COMMITTEE  
MEETING HELD IN LAUSANNE ON 16 JULY 2008**

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**PRESENT:** Craig Reddie, Chairman  
Brian Blake  
Patrick Chamunda  
Robert De Vries  
Roberta Innamorati  
Tomas Johansson

**OBSERVERS:** Jon Kunzli - IOC

**ALSO IN  
ATTENDANCE:** David Howman  
Olivier Niggli  
Maria Pisani

**APOLOGIES:** Majed T. Al Qatarnah  
Willi Kaltschmitt Lujan

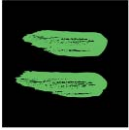
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**1. 2007 AUDITED ACCOUNTS AND INTERNAL MEMORANDUM**

- The audited accounts and the Internal Control Memorandum (ICM) were presented to the members of the Finance Committee. The ICM is blank for 2007. It reported no deficiency in the internal controls performed by WADA management. This was acknowledged by the Committee.
- A question on the work performed by the auditors was raised and it was confirmed that the work had been performed in the same manner as in previous year.
- The Chairman commended WADA management for the excellent results.

**2. 2008 ACCOUNTS TO MAY 31, 2008**

- The accounts to May 31, 2008 were carefully studied by the Committee.
- The strategy for the IT department was discussed in detail with an understanding that more detailed figures would be presented to the Executive Committee in September.
- The Committee requested that more information be given on the findings of research projects in order to assess whether the substantial investments in research provides valid returns. The Committee also was



interested to know how many projects were multi-sponsored vs. the projects sponsored solely by WADA.

- The same question was raised in relation to social science research with a clear understanding that no increase in the budget will be provided until concrete results are received.

### **3. GOVERNMENT CONTRIBUTIONS 2006/2007**

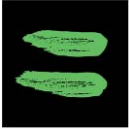
- The Committee acknowledged the increased level of contribution from previous years and was informed that an agreement had been reached between Mexico and Brazil.
- The total contribution of the two countries will be split between themselves, thus, Brazil would pay more, and Mexico pays less.
- Overall, the Committee felt that as the level of 96% of contributions was achieved over the past three years, it would not be unreasonable to budget contribution income at that level.

### **4. 2008 REVISED BUDGET**

- Budgeted income for the 2008 Revised Budget was increased to include additional contributions from the government of France, the government of Australia, and CONFEJES.
- The forecasted collection of budgeted contribution was increased from 93% to 96%.
- The Committee accepted the expense budget, and felt the figures presented were realistic. However, the IT Department Budget will require further review once the tenders for IT services are finalized and proposals received.

### **5. 2009 DRAFT BUDGET**

- The Committee discussed the 2009 Draft Budget at length.
- The forecasted collection of contribution income was raised to 96%, taking into account the collection rate attained over the past years.
- The rate for salary increases and inflation was reduced from 5% to 4.5%.
- The exchange rate between CHF/USD was modified from 1.03 to parity.
- Taking into account the above mentioned changes, the Committee accepted the proposed 2009 Budget.
- Once again, the IT budget will require further revisions once more information is obtained by WADA, and a new service provider is chosen for the coming years.



- The Committee has agreed to include in the research budget an amount of 300,000 USD to be applied to the athlete passport. This situation will be reviewed in the coming years based on the evolution of the athlete passport project.

#### **6. INVESTMENT OVERVIEW**

- The Committee was satisfied with the investment decisions taken by WADA management to date.
- It was recommended that WADA assess regularly the financial solidity of both banks it deals with.

#### **7. OTHER BUSINESS**

- No further business was discussed.

#### **8. FUTURE MEETING DATE**

- The meeting date for 2009 will be determined at a later date.