

European Association for Banking History e.V.

Tenth General Members' Meeting

9.30 a.m. Friday, 18th June 1999
Royal Tropical Institute, Amsterdam

Minutes

1. Annual Report of the Board of Management
 - Executive Member of the Board of Management, Manfred Pohl
 - Chairman of the Academic Advisory Council, Gabriel Tortella
 - Treasurer, Pedro Martinez Mendez
2. Report of the Auditors, Edwin Green
3. Approval of the Budgetary Balance 1998 and release of the Board of Management from responsibility.
4. Approval of the Budget 1999
5. Elections (see nominations)
6. Miscellaneous

Prof. Pohl, acting Chairman, opened the meeting by introducing Mr. Pedro Martinez Mendez, the Treasurer, and Mr. Edwin Green, the association's internal auditor, to the members. Although the Chairman of the Academic Advisory Council, Prof. Gabriel Tortella, had not yet arrived the Chairman decided to start with the proceedings.

The Chairman welcomed the members to the Tenth General Members' Meeting stating that in accordance with the Articles of Association a quorum had been constituted. He especially welcomed the newest members: Mr. Patrick Halbeisen representing the Schweizerische Nationalbank in Zurich; Mrs. Vappu Ikonen and Mrs. Sinikka Parkkila both from the Bank of Finland, Helsinki; Mr. Sam Litzing from the Nordbanken, Stockholm; Mrs. Tina Kourkoutsaki and Mrs. Boulala both from the Bank of Greece, Athens. He went on to mention further institutions which had recently joined the EABH: Barclays Bank, London; European Central Bank, Frankfurt am Main; Mediobanca, Milan; Commercial Bank of Greece, Athens, as well as the Gesellschaft für Mitteleuropäische Banken-und Sparkassengeschichte in Bielefeld.

1.

The Chairman asked the Treasurer, Mr. Pedro Martinez Mendez to summarise the financial report. The Treasurer briefly summarised the report then turned to the proposals made in the report.

Proposal - Reserves and Liquid Assets. The Treasurer explained that a quantitative reference on the desirable level of accumulated resources should be decided on, in order to face either unexpected scientific projects or unexpected declines in members' contributions. The Treasurer suggested that the guideline be formulated as a ratio of liquid assets at the end of the year to members' contributions in the same year, as this offered the best measure of the current financial capacity of the Association. He explained that this ratio had reached 1.71 as of end 1998 at which ratio the EABH could run for almost two years. The Treasurer proposed that a minimum of 1 and a maximum of 1.5 might be considered as reasonable boundaries for the choice of the guideline.

Prof. Martin M. G. Fase of de Nederlandsche Bank agreed that the EABH required guidelines on this matter in order to discourage overspending. Prof. Fase suggested a ratio of 1.5. The ratio of 1.5 as a guideline for the level of accumulated resources was approved by the members.

The Treasurer then asked the members if the EABH should explore other avenues of investing its assets. Prof. Fase proposed that the members let the Treasurer, Mr. Martinez Mendez, decide on this matter. The members agreed.

Finally, the Treasurer mentioned that the EABH wished to convert its accounts to Euro in the near future and asked the members to round up their contribution when converting their annual contribution. The chairman thanked Mr. Martinez Mendez for his report and for his hard work on behalf of the association.

2.

The internal auditor Mr. Edwin Green thanked the Treasurer and the Frankfurt office for preparing an excellent report on the financial figures providing the members with a clear summary and breakdown of all the figures. He said that both he, and Luis de Abreu Nunes, were satisfied that the EABH accounts were being compiled efficiently and thoroughly. He also thanked Emma Johnston and Alessandra Hack for all their work at the EABH.

3.

The members approved the Budgetary Balance 1998, thereby releasing the Board of Management from responsibility.

4.

The members unanimously approved the 1999 Budget.

At this point in the proceedings, the chairman of the Academic Advisory Council, Prof. Gabriel Tortella joined the meeting. The Chairman asked him to present his report to the members.

Prof. Tortella summarised the academic activities of the EABH as presented in the annual report. He thanked ABN AMRO Bank for its generosity in hosting the meeting and for hosting the conference "European Overseas Banking in the 19th and 20th Centuries". The draft programmes for the conferences "East meets West: Banking, Commerce and Investment" and "Banks in the World Economy: Internationalisation to Globalisation 19th to 21st Century" were presented to the members. He finished his summary by mentioning that in 2001 the annual meeting would take place in Ljubljana. The Academic Advisory Council had proposed to centre the conference on the role of banks in reconstruction after a period of crisis e.g. the US Civil War, First and Second World Wars. He added that a committee had been nominated to organise this meeting: Manfred Pohl, John Lampe and Roger Nougaret. This committee would work together with the representatives from the banks in Slovenia. Emma Johnston mentioned that the European Archive Guide was now accessible on the internet under www.euroarchiveguide.org and asked the members who had not yet responded to send in the details of their archive to Ulrich Grieshaber in Frankfurt. The Chairman thanked Prof. Tortella for his summary.

5.

The Chairman informed the members that the following people had left their banks and the EABH's Board of Patrons: Baron Paul Emmanuel Janssen of Général de Banques in Brussels; Sir Bruce Patullo of Bank of Scotland in Edinburgh; Bjorgvin Vilmundarson of Landsbanki Islands in Reykjavik and Alfred Sarasin of Bank Sarasin & Cie. in Zurich.

He proposed that Aclan Acar of Ottoman Bank in Istanbul; Daniel Bouton of Société Générale in Paris and Maurice Lippens of Fortes AG in Brussels be elected onto the Board of Patrons. All nominees were unanimously elected.

The Chairman continued, that according to the Articles of Association, the members of the Board of Management had to be elected this year. Prof. Pohl resigned as chairman of the meeting and asked Edwin Green to lead the election.

Mr. Green proposed that the following people be re-elected onto the Board of Management

Sir Evelyn de Rothschild of N.M. Rothschild & Sons, London

Hans Ulrich Doerig of Credit Suisse Group, Zurich

Peter Jan Kalff of ABN AMRO Bank, Amsterdam

Prof. Dr. Manfred Pohl of Deutsche Bank AG, Frankfurt

Pedro Martinez Mendez of Madrid

Prof. Pohl informed the members that the Treasurer, Mr. Pedro Martinez Mendez, would be standing for a further year only.

All nominees were unanimously elected.

Mr. Green asked the members to note that a second residential training course would take place in London from 17th to 20th April 2000. This course will again be organised by the Business Archives Council in co-operation with the EABH. More details would be sent in due course.

The Chairman thanked everyone for attending and closed the meeting.

Manfred Pohl

Emma Johnston

Frankfurt am Main

July 14th 1999