

## **HIGHLIGHTS OF THE FAIB PRESIDENT'S REPORT TO THE GENERAL ASSEMBLY OF 16 JUNE 2022**

After greeting members, Adrian Harris, FAIB President briefly reported on the highlights of what has still been a difficult year for many members in the wake of the Covid pandemic:

### **First aim: to continue to offer members a comprehensive and quality service**

During the pandemic, we replaced our lunch events with regular webinars on essential issues affecting our members; now it is essential to strengthen the networking opportunities at our meetings.

### **Second aim: continuing our support at the level of local issues**

- Having managed to facilitate, through our work on the Belgian Company and Association Code, the transfer without interruption of legal person of associations wishing to relocate to Brussels, it has been frustrating to see how difficult banks have become with opening and even maintaining bank accounts for associations. This has become a major focus for our political activity, including at and following the European Association Summit and will continue to be so for the coming year.
- The negative interest rate, which banks must pay for their overnight deposits of euros with the ECB, has led commercial banks to requiring the payment of negative interest rates on larger current account holdings. While this has proven frustrating for many associations, it was perhaps inevitable. Now as the ECB has increased its core rate, we should expect negative interest rates to disappear. Our focus will therefore be on trying to make sure this happens for associations too.
- With a view to simplifying the management of associations' relations with banks in the context of daily management ("gestion journalière"), we have defined more precisely for FAIB itself what daily management at the financial level entrusted to the Secretary General includes. We will now discuss this with banks so as to limit the requirements for involving the Presidents with the daily management of bank accounts. This often leads to issues for our members when a new President is elected.

### **Third aim: deal with our own internal issues:**

- After encouraging members to do so for some time now, we have adapted FAIB's statutes so as to be compliant with the Code des Sociétés et Associations.
- We have hired new staff following the retirement of Barbara Panacci after many years at FAIB and the departure of our Communications assistant.

To conclude his report the President highlighted FAIB has seen a continued steady rise in membership numbers and followers on LinkedIn which of course is encouraging at a time when direct involvement of members in associations has been rather difficult.