



# World Glaucoma Association

## The Global Glaucoma Network

### World Glaucoma Association

#### Officers

K. Martin (UK)  
*President*  
T. Aung (SG)  
*Immediate Past President*  
F. Lerner (AR)  
*President Elect*  
P. Healey (AU)  
*Treasurer*  
N. Gupta (CA)  
*External Affairs*  
S. Lin (US)  
*Executive Vice President*  
K. Mansouri (CH)  
*Associate Executive Vice President*

#### Governors

J. Liebmann (US)  
S. Olawoye (NG)  
K. Park (KR)  
L. Sakata (BR)  
T. Shaarawy (CH)  
A. Sit (US)  
I. Stalmans (BE)  
K. Sugiyama (JP)  
C. Tham (HK)  
F. Topouzis (GR)  
V. Lingam (IN)

#### Executive Office

Irene Koomans  
Marije de Graaf

**Meeting** : Finance Committee  
**Date** : Friday, March 29  
**Time** : 5:00 – 6:00 PM  
**Location** : Room 208, MCEC, Melbourne Australia  
**Present** : Paul Healey (chair), Kaweh Mansouri, Keith Martin (co-chair)  
*Executive Office: Mariska van der Veen, Irene Koomans (minute taker)*

### Minutes

1. Welcome
2. Evaluate current goals
  - a. SMART Goals
    - i. Strategic Security (Anticipate income stream disruption)
    - ii. Structural Security (Effective and Appropriate Structures)
    - iii. Investment Strategy (Growth Portfolio - 2 year buffer)
      1. The World Glaucoma Association (WGA) is a relatively low risk. Advise from asset manager is however needed to check if we are 'interesting enough'. AGS works with Vanguard. WGA currently has around 1 million in funds, what are the possibilities at any of the major banks with regard to bank term deposits? Committee needs to check.
    - iv. Succession Planning (retain corporate memory)
      1. There are no guidelines for succession of the WGA Treasurer. An idea is to add an associate treasurer and have this person be trained on all the WGA finances. Perhaps within the Associate Advisory Board (AAB) we can identify such a person. Needs to be a 'million dollar budget responsible' person. Committee to check with AAB chairs (Tanuj Dada and Gus de Moraes).
    - v. Budget (Planning and Monitoring)



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1. Every request for funds needs to follow a process, but that process is not yet in place. The following has been discussed: The chair of a committee submits the request to the Finance Committee, will be discussed in Executive Committee meeting and finally put on the agenda for approval at Board of Governors meeting. Ideally this request will be a form in WGA#One, with the following fields:

- a. Name project
- b. Outline
- c. Timeline
- d. Outcome
- e. Cost (both budget & time)

The Executive Office will check with Simon if it's possible to make such a form in WGA#One.

Additionally, once this form is live, will inform all the committee chairs of this new process for requesting funds.

- vi. Reporting
- b. Key financial risks
  - i. Major market correction – investment timing
    1. Bond/Equities disconnect continues
  - ii. Loss of pure membership income
    1. Secured continuing and novel income streams
  - iii. Inadequate/ Inefficient IT investment
    1. Committed funds to WGAOne portal
  - iv. Poor performance on traditional Charity KPIs
    1. Review underway
- c. Key committee achievements
  - i. 30 GANNT tasks: All complete
  - ii. Outreach, ICO-WGA and eLearning projects funded



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- iii. Funds manager selected (Credit Suisse)
  - iv. Functioning Audit Committee
  - v. Renegotiated custodial/ accounting/ auditing services
  - vi. Framework for allocation for projects 2018
3. Identify action plan for next 12 months & divide responsibilities
    - a. Implement financial assessment model for projects
    - b. Complete KPI review
  4. Identify needed funds & time from Executive Office
  5. Any other items
  6. Closure