



World Glaucoma Association

The Global Glaucoma Network

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Neeru Gupta (CA)
President
Fabian Lerner (AR)
Immediate Past President
Keith Martin (AU)
Past Past President
Arthur Sit (US)
Treasurer
Shan Lin (US)
Executive Vice President
Kaweh Mansouri (CH)
Associate Executive Vice President
Ningli Wang (CN)
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Vijaya Lingam (IN)
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Past Presidents

Fabian Lerner (AR)
Keith Martin (AU)
Tin Aung (SG)
Jeffrey Liebmann (US)
Franz Grehn (GE)
Makoto Araie (JP)
Remo Susanna Jr. (BR)
Ivan Goldberg (AU)
Robert Weinreb (US)
Roger Hitchings (UK)

Finance Committee Meeting Minutes – June 28, 2023

Date : Wednesday, June 28, 2023
Location : Board of Governors Room, La Nuvola Convention Center
Present : Arthur Sit, Keith Martin, Paul Healey, Clement Tham
Executive Office : Shan Lin, Fatima Azzahra (minute taker)

1. Welcome

2. Updates on WGA Finance

a. WGA Reserves

Overall, still maintaining healthy reserves. Throughout the years there has been a stable up and down cycle due to the on- and off-congress year.

b. Income after Congress Expenses

2023 expected income after congress expenses is relatively low compared to 2019. WGC-2019 was a very profitable congress due to the waived venue cost. Despite the huge expenses for logistics in Rome, Italy, the WGC-2023 still expected to have a net profit of \$250,000.

The record-breaking sponsorship for WGC-2023 certainly helps balance out the expenses.

c. WGA Expenses

There is an increase in the budgeted committee project expenses in 2023, particularly for the Education Committee. WGA Executive Office will review the planning together with the committee chair and attract industry to sponsor the education program.

d. WGA & THGF profit and loss trend

The loss in the last three years was mainly due to the incorrect WGC split for the following year, the pandemic in 2020, and the increased committee expenses in 2022. For instance, the sponsored income for Global Webinar went down since the pandemic and there was more promotional travel for WGC-2023.

e. Merger WGA-THGF

Due to the Italian VAT regulation, WGA is keeping THGF until the end of the congress. After the congress, THGF will be dissolved and WGA will open another bank account for the Association, which is already in the process.



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Keith mentioned that every time WGC comes to Europe, WGA will have another tax issue should it still be using a Switzerland bank account. Keith suggested that as a non-profit company, WGA should be able to open a bank account elsewhere. The Executive Office will consult further.

3. Action plans

- a. Executive Office to investigate VAT regulation for organizing WGC in Europe.
- b. Executive Office to investigate whether it is possible to open a WGA bank account outside of Switzerland.
- c. Arthur, Shan, and Paul to do company research for the WGA reserves in the US.
- d. Attract more industries to sponsor WGA Global Webinars. Shan is currently in discussion with one of the industries to sponsored. WGA aims for around \$25,000 for bigger players and \$10,000 - \$20,000 for smaller players.

4. Further suggestions

- a. Arthur to propose to the Board of Governors regarding moving the WGA reserves to a US bank account.
- b. Paul suggested to have different organization to manage WGA money.