

Minutes of the meeting held 24th February at 3.00pm (Local UK)

Members Present	Victoria Brumfield (VB), Beth Friberg (BF), Jamie Gordon (JG), Narayanaswamy Ramachandran (NR)	
World Triathlon Liaison	Antonio Arimany (AA) Adrienne Proseilo (AP)	
Board Liaison	Ian Howard	
	Minutes	Action Points
1) Declaration of Interests	None Noted	
2) Absent	Boubacar Gaye (BG)	
3) Minutes of the Previous Meeting	The minutes of the previous meeting held on the 27 th of January 2021 having been circulated prior to the meeting we proposed by JG as a true record of the meeting and were passed by those present at the meeting.	
4) Matters Arising	<p>AP to investigate the issues of access to Dropbox – ARI members still unable to access the Dropbox of World Triathlon. AA to liaise with the IT Department and report back if ARI members can be issued with email address of World Triathlon in order to resolve the issue.</p> <p>A draft a 'year planner' setting out areas for focus has been completed and circulated to members of the Committee for approval at the next meeting.</p>	<p>AP</p> <p>ALL</p>
5) Financial Update	<p>AP gave a verbal update on the current financial position and will issue monthly report to the ARI Committee in advance of the meetings. A discussion then took place with regards to the presentation by AP.</p> <p>AP confirmed that the preparation of Audit by PwC in April is on track and a budget timetable is to be issued to ARI, by the next meeting.</p>	<p>AP to forward monthly P&L and Balance Sheet to ARI in advance of meetings.</p> <p>AP to issue Budget time table</p>

	<p>AP explained that the year-end position will be amended from previous stated modest profit, due to late arrival of several invoices from suppliers and that the year-end position will show an estimated c\$120k loss, however again it was stressed that the end figure may vary.</p>	
<p>6) Discuss draft policy documents.</p>	<p>Investment Policy A draft Investment Policy was circulated by JG prior to the meeting and was discussed at length with all members contributing to discussion.</p> <p>It was agreed that the draft policy would be reviewed and circulated prior to the next meeting for further comment before being presented to the Executive Board for their comment and adoption.</p> <p>Procurement Policy VB had reviewed the existing Procurement Policy and made comprehensive notes on several sections of the existing policy and had been circulated prior to the meeting.</p> <p>A discussion took place but rather than go further at this time it was agreed that AA would circulate his responses to the highlighted issues to the ARI members in advance of the next meeting so that these could be reviewed and discussed at the next meeting.</p>	<p>JG to issue a revised Investment Policy draft to all ARI members in advance of the next meeting.</p> <p>AA to circulate his responses all ARI members in advance of the next meeting.</p>

	<p>Currency policy BF had looked into the existing policy, compared this against examples of best practice from industry, and sought guidance from AA as to how this policy interacted with the Investment Policy, as well as the strategic plan. A discussion ensued with regards to the basis of the policy.</p> <p>It was agreed that BF would work alongside JG to issue a draft policy for review and that this would be circulated prior to the next meeting.</p>	<p>BF and JG to draft an FX policy with input from ALL The objective to issue a revised FX Policy draft to all ARI members in advance of the next meeting.</p>
<p>7) To set a date for the AR&I Committee to meet (in person)</p>	<p>NR had requested that the ARI meet in person, at least once a year outside of Congress, to conduct the business of the Committee. It was agreed by the Committee that they would meet over the 5th and 6th of November 2021 in Abu Dhabi, to coincide with the WTS event.</p>	<p>AA to arrange with LOC a suitable meeting venue and travel</p>
<p>8) Any Other Business</p>	<p>BF raised the issue of ESG reporting, to ask if WT are required to explain their impact and added value in three areas of ESG (environment, social and corporate governance) within the Audit Report as the Committee believes that WT should work towards a being a leader in this area and ensure comprehensive annual reporting on ESG matters.</p> <p>AA acknowledged the importance of this and broadly welcomed this, he went on to explain that the WT has a Commission looking into the effect of ESG within WT.</p> <p>JG asked IH if (as EB liaison to the Constitutional Committee) he would arrange a meeting with the ARI in order to clarify any outstanding matters which were brought forward from the 2020 Congress.</p>	<p>AA will seek clarification on this important issue from the Auditors and more widely.</p> <p>IH to provide examples from Business and circulate to ALL.</p> <p>IH to liaise with CC and report.</p>

	The meeting closed at 4.15 pm	
9) Date of Next Meeting	31 st of March 2021 at 3pm UK	JG to issue Zoom Invite