



General Assembly
Wednesday, June 7, 2017 – 8:00 – 9:00
The Mandarin Oriental Hotel, Miami
Meeting Room: Salon 1

Minutes

Chairman Pedro Larrea welcomed the members and **asked them to abide by IMnI's Anti-Trust Policy and Procedures** throughout the course of the meeting and the conference. He appointed Exec Director Anne Tremblay to ensure that this was respected.

1. The **Agenda** was **approved**.

2. The Chairman reminded the GA that items 4, 5, 9 and 10 on the Agenda had already been voted by a General Assembly, conducted the previous month by round-robin e-mail.

These items concerned:

- Changes made to the by-laws covering the following:
 1. Creation of a new Affiliate Membership Category covering all Mn chemical products (The Special Products category will be removed and members of that category will integrate the new Chemicals category) (page 5).
 2. Changes made to clarify wording about the appointment of the Treasurer (pages 10 & 14);
 3. Removal of the Executive Director's name (page 15).
- Ratifying the hiring of Aloys d'Hambure as the New Executive Director.
- Approval of the 2016 Financial Report (this was revised by the accountant subject to comments made by outgoing Treasurer Ruan van Schalkwyk and has been audited by Deloitte)
- Approval of the 2017 IMnI Budget.
- Retaining Deloitte as IMnI's auditor on a fixed 6-year statutory contract

3. **The Chairman's Report:** (see PPT attached) The Chairman then presented his report highlighting his major activities since taking over last June:

- **Executive Director's Succession:** This had been accomplished through an open and transparent process lasting close to a year. Over 100 applicants, with 11 interviewed by the Special Pre-Selection Committee led by Pat Sacco. The Executive Committee had interviewed the 4 finalists and reached a unanimous decision to select Aloys d'Hambure. The hand over process had lasted 3 months and there would be a one-month overlap period in July.
- **Membership:** Ten new members had joined the IMnI since last year's annual Conference – half of them from China. He thanked China Representative Zhou Jian for his efforts in bringing them on board.

- Improving “housekeeping” in the downturn: The Chairman had maintained the tradition of regular Executive Board meetings; introduced internal procedures for expenses and other decisions; increased transparency for accounts and hired a new auditor.
- Measures taken to reduce operating expenses: The Chairman said that this came by way of a reduction in staff and renting smaller, less-expensive offices in Paris.
- Chairman’s Future Goals: Increase membership; continue to control costs and improve the IMnI’s value proposition for the members are at the top of his list.

4. Outgoing Executive Director’s Final Report: (See PPT attached.) Anne Tremblay reviewed the major changes she had brought to the IMnI during her 17-year tenure, showed some photographs covering major IMnI moments and explained how she planned to spend the next phase of her life.

5. Incoming Executive Director’s Strategic Plan: Aloys d’Harambure presented the results of a survey of the members he had conducted earlier in the year.

- IMnI Survey Results: A survey had been conducted earlier in the year asking members to rate IMnI’s services. Forty people had responded from 30-member companies. Statistics and Market Research were deemed the most valuable service, followed by the annual conference and other networking events. Health, Safety and Environment services came just behind with Regulatory Information taking up the rear. (Details can be viewed in the PPT.)

He then went on outline the goals he had set for himself and that had been approved by the Supervisory Board at their meeting earlier in the week.

- Increase Membership Base: This was AH’s number one priority. He aimed to bring the membership base from 63 today to 80 by 2020.
- Control Costs to make the IMnI more flexible and efficient: The MARA REACH Consortium currently contributes 22% of IMnI’s income. The IMnI must continue to reduce its operating expenses to progressively reduce its dependency on MARA. First steps include moving to less expensive offices, subsequent to Executive Board’s approval at their meeting last March 1st. (In effect, upon return from the Annual Conference, IMnI signed a lease for new offices, located at 56 rue de Londres, 75008 Paris.)
- Improve the IMnI value proposition for its members: this done by relaying more scientific articles in layman’s language; circulating best practices to members; working with other trade associations to monitor new regulations.
- Improving communication: LinkedIn page now up and providing more news and information.

Committee Chairmen’s Reports

6. Statistics Committee Chairman’s Report: Guillermo Recio presented his report (see PPT) covering the following items:

- New Statistics Committee Member: Arnaud Vigier, a former Chairman of the Stats Committee, is returning as a member, representing Eramet.
- IMnI Members Survey: Stats and Market Research had been designated as the most valuable of IMnI’s services.

- Recent improvements to the IMnI Reports: These include extra tables (Mn ore S/D balance, EMM trade matrix and EMM production table) along with forecasts provided by CRU free of charge to IMnI members.
- New Publication: IMnI Key Figures 2017, published in hard copy and on our web site thanks to generous support from Autlan.

7. HSE Committee Chairman's Report: Sophie Le Pennec having stepped down and no new Chairperson yet nominated, HSE Director Doreen McGough (DM) presented the report (see PPT):

- Improving communication: LinkedIn page now up and providing more news and information.
- New Chair: To be appointed at the November meeting.

Update on 2017 HSE Projects:

- Mn Slag Project: A Socio-Economic analysis (SEA) to understand economic value of Mn slags. Project is running on time, under budget and is expected to be completed by year's end.
- IQ Project: A collaborative project, run by the Mn Interest group (MIG), and aiming to understand the environmental exposure to Mn which allegedly can cause cognitive impairment in children. The project is running slightly late, but under budget and should be completed by year's end.
- Industry's Main Challenges: Environmental ones, caused by fugitive emissions and affecting children. Members will need to invest in best available technology to reduce air emissions and comply with tighter environmental regulations in short-medium term (3-5 yrs.).
- Regulations: Regulatory leaders – specifically Canada, the USA and the EU – are liaising, which will lead to more strict and uniform regulations.
- Take home messages: The HSE Committee believes that within the next 3-5 years, the news on the effects of Mn on children will become widespread and industry will face its worst crisis to date.

Chairman Pedro Larrea added that the Supervisory Board would be hearing the results of the IQ project at their November meeting and based on these approve a plan and a budget for 2018 to address them.

8. The EPD Chairman's Report: Li Weijian presented his report covering the following points:

- The 14th EPD Conference had taken place in Changsha on March 20 and attracted over 110 delegates, making it the premier event for EMD and EMM producers worldwide. Environmental regulations had been highlighted, as there are many new regulations and restrictions presently coming into force in China. Consolidation of the industry was necessary and innovation and better technology were needed, Mr. Li explained. A survey conducted at the end of the conference showed that 98% of the delegates had been satisfied with the event in general and 97% of them with the speakers and presentations.
- Next year's conference would take place in Nanning around late March or early April to dovetail with Metal Bulletin's Asia Ferroalloy Conference. IMnI will promote it to non-Chinese traders and Mn ore suppliers as well as try and increase membership in the EPD Division, which now numbers 5 members.

9. Treasurer's Report: Treasurer Branislav Klocok (BK) reminded the Supervisory Board that the 2015 and 2016 Financial Reports along with the 2017 budget had already been approved by the General Assembly by an e-mail vote in May. He went on to submit his report, covering the following points:

- 2017 Initiatives:
 - Deloitte had been retained to audit IMnI's accounts on a statutory 6-year contact (covering fiscal years 2017-2022). Deloitte had also audited the 2016 accounts.
 - The Supervisory Board would receive going forward a monthly KPI report, covering income and expenses to date, membership fluctuations, AC results, accounts receivable & payable.

 - An Exceptional Expenses Approval process had been put into place. This was a simple process done via e-mail whereby the Executive Director would request the Treasurer's approval for any expense above 10K€ and the approval of 2 officers (Chair, 2 Vice-Chairs and Treasurer) for any expense above 20K€.
 - A Travel Policy was under discussion and BK would propose it at the next Supervisory Board meeting in November.
- 2017 Budget and P&L on 30 May
 - BK noted that this year expenses appeared to be well under control and that the target of achieving a small year-end profit achievable.

10. Any Other Business: Chairman Pedro Larrea announced that Patrick Sacco (Ore & Metal) had been elected second Vice-Chairman, subsequent to Simon Collin stepping down from the Board. South32's representative on the Supervisory Board was now Erwin Schaufler.

Pedro Larrea reminded the assembly that this was Anne Tremblay's last Annual Conference as Executive Director; she would be retiring at the end of July.

On behalf of the members, he thanked her for her 17 years of accomplishments at the head of the IMnI. He acknowledged the extraordinary contribution of Anne to the construction and growth of what the IMnI is today, thanked Anne for her dedication, professionalism and exceptional personal warmth during her tenure, congratulated her for her achievements and wished her all the best in her new endeavours.

PL then congratulated Aloys d'Harambure for his nomination in a process that had been thorough and with exceptional candidates, and wished him all the best in his new responsibilities. He added that the Board had offered Aloys their full support in undertaking his new responsibilities.

11. Date & Location of Next General Assembly & Annual Conference. The Chairman announced that the 2018 Annual Conference would be in Kuala Lumpur and that the three IMnI members operating in Sarawak at the Sala Manju Industrial Park had offered to organize a technical tour to visit their plants. Next year's General Assembly will take during the Annual Conference in May or June.

All agenda items having been addressed and with no questions from the floor, the Chairman closed the Assembly.