



P.O. Box 36/10
Ulaanbaatar
Mongolia-17032



International School of Ulaanbaatar
Улаанбаатар Дахь Олон Улсын Дунд Сургууль

Tel: 976-7016 0010 / 7016 0020
Fax: 976-7016 0012

E-mail: administration@isumongolia.edu.mn
Website: www.isumongolia.edu.mn



Minutes of ISU Association Annual General Meeting
30 November 2017
Held at International School of Ulaanbaatar

Attendees:

Total Number of members + proxies: 130
Required number: 109 (Articles of Association)

1. Welcome

(Mr. Gary Biondo, Chair of the Board of Trustees)

Agreed that a quorum was established and the meeting was called to order by Gary Biondo at 7:05pm.

Gary provided his thanks for all attending parents, teachers, trustees for showing their commitment and attendance at the Annual General Meeting. Gary additionally expressed, on behalf of the school, his sincere appreciation for departing Board members, including Dr. Saha Meyanathan, David Reiner and John Karlsen.

2. Nomination of two members to sign 2016 AGM Minutes

Two attending members volunteered and were accepted to sign the 2017 AGM Minutes.

3. Purpose of the AGM / Governance at ISU

(Gary Biondo, Chair of the Board of Trustees)

Gary made a presentation that provided an overview of some of the key functions of the board, including appointment of school Director, with Bill Elman having been assumed the role in the last year, as well as the key governance functions of the Board of Trustees, including implementation of the current 5 year strategic plan.

Gary reflected on some of the highlight experiences of his tenure with the Board of Trustees, including the completion of the school expansion and its excellent new facilities, the difficult challenges associated with the land dispute with the Contractor of the school expansion, progress towards achieving improved financing for the school expansion and positioning the school for its future success.

4. Administrative Motions

(Mark Newby, Secretary of the Board of Trustees)

Mark provided an overview of two administrative motions that were requested for endorsement by the Members of the Association.

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Motion 1: To update Article 1 of the Articles of Association of the International School of Ulaanbaatar, whereby the current wording in Article 1 "The school is located in the city of Ulaanbaatar, in the country of Mongolia" is changed to "The school is located in Great Mongol Street-63, Four Season Garden /17011/, 15th khoroo, Khan-Uul District, Ulaanbaatar city, Mongolia."

The Motion was unanimously approved by show of hands by attending Members of the Association.

Motion 2: To consent to renew the state registration of ISU and re-obtain a state registration certificate from the State Registration Authority under current applicable laws of Mongolia.

The Motion was unanimously approved by show of hands by attending Members of the Association.

5. Auditor's Report for SY 2016-2017

(Dr. Alaubek Avdil, Chair of Finance Committee)

Dr. Alaubek Avdil provided an overview of the financial audit report for previous school year. The audit was undertaken by KPMG, an internationally recognized audit firm. It was noted that the auditors provided no qualifying opinions.

Overall operating income for SY2016/17 was USD 8,138,731, a modest increase compared to SY2015/16, due to improved student enrollment.

Expenses for SY2016/17 were USD 6,517,978, a slight increase compared to SY 2015/16, considered due to the school expansion operating costs.

The school is in the process of paying two loans from Khan Bank which, along with accumulated capital fund and prior surplus, have been used in support of the school expansion projects.

6. Director's Report:

The Director provided a reflection on his first six months, noting the challenges associated with administrative actions relating to the resolved land dispute with the school expansion building contractor. The Director also highlighted his ongoing goals and objectives for the upcoming year.

7. Election of Trustees: Announcement of Voting Count

Three Trustees have reached the end of their 2 year term at this year's AGM meeting and three trustees have also retired. Six parents, including three Trustees whose current term has expired are standing for election for these 6 positions. Supporting information was sent to members on 22 November 2017 and provided at the AGM. Association members registering for the AGM were provided a voting ballot, one for themselves and one each for each proxy vote they present and requested to vote by secret ballot.

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HMS
P. K. K. K.

One Trustee, Deputy Director, Head of Primary, Primary Teacher and one ISU parent conducted a vote count and the six candidates were confirmed as:

- Mark Newby
- Gerelmaa Nasanjargal
- Yuno Tsenguun
- Karine Doucet
- Odbayar Odonchimed
- Samantha Coley

These six candidates are duly elected as members of the Board of Trustees.

8. Question & Answer Period

No questions were received.

The Annual General Meeting adjourned at 7:35pm.

Meeting minutes prepared by: H. Mark Newby

H. Mark Newby 30.11.2017

Meeting minutes confirmed by:

Lisa Collier *ljc* 30.11.2017

Michael Rossbach *M. Rossbach* 30.11.2017

