

**MINUTES – WADA FINANCE AND ADMINISTRATION COMMITTEE
MEETING HELD IN LAUSANNE ON 21 JULY 2009**

PRESENT : Craig Reddie, Chairman
Michael K. Gottlieb
Patrick Chamunda
Robert De Vries
Roberta Innamorati
Tomas Johansson

**ALSO IN
ATTENDANCE:** David Howman
Olivier Niggli
Maria Pisani
Jon Kunzli (IOC Observer)

APOLOGIES: Majed T. Al Qatarneh
Willi Kaltschmitt Lujan

1. 2008 Audited Accounts and Internal Memorandum

The Committee took note of the audited accounts and of the detailed report from PWC. The Committee was satisfied with the remarks made in the report and praised WADA Management for the continued proper management of WADA Finances.

2. 2009 Accounts to 30 June 2009

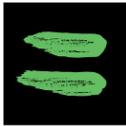
The balance sheet and actual versus budget statements were studied by the Committee. No specific comments were raised.

3. 2009 Revised Budget

The 2009 revised budget was studied by the Committee. The Committee noted with satisfaction that there was no increase in the overall 2009 budget. The Committee took note and accepted the important increase in relation to IT. The Committee was satisfied that despite the financial impact in 2009 in relation to ADAMS, the overall budget of that program was still under the initial forecast presented in 2003. The Committee therefore noted with satisfaction that the ADAMS costs had been managed properly and were under tight control.

The Committee also noted the grant to SportAccord taken from the out-of-competition testing budget.

On the income side, the Committee noted the extra income received in particular from Japan.



Overall, the Committee was satisfied with the 2009 revised budget.

4. Governments Contribution 2008 / 2009

The Committee took note of the excellent rate of collection for 2008. It also noted that the 2009 contribution payments are being received later than the 2008 contributions. Overall, the Committee acknowledged that the collection rate is satisfactory but that effort still needs to be made to attain 100% contribution level in all regions of the world.

5. 2010 Draft Budget and 2009-2012 Forecast (see separate detailed report)

6. Investment overview

A detailed breakdown of all WADA investments was presented to the Committee. The Committee was satisfied that all the investments presently in WADA's portfolio are in line with WADA policy of minimum risk. None of the bonds currently held by WADA were identified as being speculative.

7. Other business

No other business was discussed.

8. Future Meeting

A date for a future meeting in July 2010 will be proposed by WADA Management at the beginning of 2010. The meeting will be held in Lausanne.