



Minutes: 20th General Members' Meeting
To: Members
Date of Meeting: Friday, 15 May 2009, 9.30 a.m.
Location: Holiday Inn Hotel, Nicosia, Cyprus

Chairman: Prof. Manfred Pohl

Voting Participans

Power of Attorney

Eloi	Baylin	BNP Paribas	Deutsche Bundesbank
Piet	Clement	Bank for International Settlements	
Zacarias Rito	Dias	Caixa Geral de Depósitos	
Ingrid	Elferink	ING Group	
Alfredo	Gigliobianco	Banca d'Italia	Central Bank of Ireland, Unicredit Group, Unicredit Banca Di Roma, Bank of Albania
Loucas	Gregoriades	Limassol Cooperative Savings Bank Ltd	
Herman	Harder	SNS Bank	
Iuliu	Iacobescu	National Bank of Romania	
Vappu	Ikonen	Bank of Finland	
Leif	Jacobsson	Sveriges Riksbank	
Eleni	Kefala	Bank of Greece	
Elli	Kravvariti	Piraeus Bank Group Cultural Foundation	
Jakub	Kunert	Czech National Bank	
Yiannis	Kypri	Bank of Cyprus	
Guido	Montanari	Intesa Sanpaolo	
Gerassimos	Notaras	National Bank of Greece	Garanti Bank
Luis	Nunes	Banco de Portugal	Banco BPI, S.A., Crédit Agricole S.A.
Anders	Perlinge	The Foundation for Economic History Research	Sal. Oppenheim Jr. & Cie., The Rothschild Archive
Ivan	Ribnikar	Bank of Slovenia	
Ries	Roowaan	ABN AMRO	
Stella	Santi	Central Bank of Cyprus	
Aurel	Schubert	Oesterreichische Nationalbank	Swiss National Bank
András	Simor	Magyar Nemzeti Bank	
Andromache	Theodoropoulou	Alpha Bank	Société Générale
Marián	Tkáč	National Bank of Slovakia	
Jan	Van der Meer	Rabobank Nederland	HSBC, De Nederlandsche Bank



Emily	Witt	European Central Bank	Bulgarian National Bank, Bank of Lithuania
Josephine	Zammit	Central Bank of Malta	

Non Voting Participants

Margarita	Dritsas	Individual Member of the EABH	Credit Suisse, Banque de Luxembourg, Danske Bank, Deutsche Bank , Coutts & Co., M.M. Warburg & CO, Danmarks Nationalbank, UniCredit Bank Austria, C. Hoare & Co, Barclays Plc
Piet A.	Geljon	Individual Member of the EABH	
Marnie	Giuranna	EABH e.V. - Secretary General	
Peter	Hertner	Chairman of the AAC	
Liina	Kulu	Bank of Estonia	
Manfred	Pohl	EABH e.V. - Deputy Chairman	
Adrian	Tschoegl	Individual Member of the EABH	

Opening

Manfred Pohl (MP) welcomes everybody to the 20th General Members' Meeting of the *European Association for Banking and Financial History*. He states that in accordance with the Articles of Association, a quorum has been constituted.

Professor Pohl introduces Peter Hertner - Professor of Economic and Social History at the University of Halle-Wittenberg, and Chairman of the Academic Advisory Council, who will answer any questions the Members may have about the academic programme; Dr. Luis Nunes, the EABH Treasurer, who will guide everybody through the financial figures; Mrs. Marnie Giuranna, the Secretary General and Prof. Gerassimos Notaras, who will provide the audience with the Auditor's report.

The Chairman remarks that today we have the honour of welcoming to the GMM Mr. András Simor, Governor of National Bank of Hungary, who will stand for election as a member of the Board of Management.

He also welcomes the newest corporate members who participate for the first time in the General Members' Meeting, Mr. Loucas Gregoriades, Limassol - Cooperative Savings Bank - and Ms. Elli Kravvariti - Piraeus Bank Group Cultural Foundation.



Professor Pohl also welcomes Ms. Liina Kulu, Bank of Estonia, and new individual member of the Association.

The Chairman also expresses his heartfelt gratitude to Mr. Yiannis Kypri, representing Bank of Cyprus here today, which is kindly hosting this year's conference in Nicosia.

Before proceeding, he reminds everybody that each member bank has one vote only. If there is more than one representative of the same bank, only one of the representatives has the right to vote, as indicated in the participant list. Prof. Pohl remarks that Dr. Nunes of Banco de Portugal will vote as representative of his institution but he will not vote when it comes to releasing the Board of Management from responsibility. As far as he is concerned, since he retired from Deutsche Bank, he does not represent this institution anymore. Nevertheless he will vote this year representing ten member banks, from which he received the Power of Attorney. Mr. Simor is entitled to vote, representing the National Bank of Hungary, but will refrain from voting when his election takes place.

1. Financial Report

The Chairman thanks Dr. Luís Nunes for the very thorough and comprehensive financial report prepared and asks him to provide the audience with his comments. Dr. Nunes describes the financial situation of the EABH.

(Please see Financial Report provided in the Interim Report)

2. Report of the Auditor

Gerassimos Notaras presents the auditors' report to the members explaining that both auditors – Gabriele Teichmann and himself - had the opportunity to analyse and comment upon the European Association for Banking and Financial History's account as of 31st December 2008, thanks to thorough documentation sent by the EABH staff on 4 May 2009.

Gerassimos Notaras notes that the auditors were satisfied with the information provided by the EABH secretariat including the explanations of significant accounts.

Therefore the auditors raise no objection to the 2008 Balance Sheets and Accounts.

Gerassimos Notaras thanks the staff of the EABH for their co-operation in providing all the information needed to prepare this report and recommends the 20th Annual General Meeting of the EABH to discharge the Board of Management from any liability for financial management for the period 1 January to 31 December 2008.

3. Approval of the Budgetary Balance 2008

After the treasurer's extensive report along with the Auditors' comments on the 2008 finances, the Chairman asks for the members' approval of the 2008 budgetary balance. The accounts for 2008 are unanimously approved by the members.



4. Release of the Board of Management from responsibility

Professor Pohl asks the participants to release the Board of Management from responsibility and reminds Dr. Nunes that he is not allowed to vote for this item, in his capacity as a member of the Board of Management.

The Board of Management is unanimously released from responsibility.

5. Approval of the Budget 2009

The Chairman asks the members if they approve the budget for 2009.

The budget for 2009 is unanimously approved by the members.

6. Annual Report of the Board of Management

The Chairman asks Prof. Hertner to provide the assembly with further information regarding the academic programme of the EABH.

Professor Hertner summarizes the events of 2008, these being:

Frankfurt Main Conference *Continental and Global Networks of Credit and Capital in Historical Perspective - Panel Discussion: 10 Years of the Euro. The Eurosystem and its Prospects*, kindly hosted by the Deutsche Bundesbank.

Frankfurt Archive Workshop *Access on Archives: An Open and Shut Case* held on 29 May 2008, in Frankfurt prior to the main conference.

Cultural Heritage Prize awarded by Dr. Rolf-E. Breuer on Thursday, 29 May 2008 at the cocktail reception at Haus Metzler in Frankfurt – Bonames, which opened the EABH 2008 Annual Conference, kindly hosted by Deutsche Bundesbank. The winner of the Prize was Banca d'Italia.

Athens Summer School for Archivists in association with the Hellenic Open University and the National Bank of Greece held in Athens from 7 – 12 September 2008, in the premises of NBG. The Summer School attracted 32 participants from across Europe and proved a great academic success. Special thanks go to the National Bank of Greece, whose great support was crucial to the success of the course.

Paris CSR Workshop with ICCA *The History and Future of Corporate Social Responsibility* in cooperation with the Institute for Corporate Culture Affairs, held on 27th October 2008 at the Hôtel de Toulouse in Paris with the kind support of the Banque de France.

Colloquium in Memoriam of Professor Gerald D. Feldman on 23 and 24 October 2008 in Berlin. The event was organized by Deutsche and Dresdner Bank/Allianz and took place in their premises in Berlin. Among many co-organizers of this event, the G.U.G. (Gesellschaft für Unternehmensgeschichte) and C.H. Beck Verlag should be mentioned.



He reports on the main events planned for 2009:

Cyprus Main Conference *The Critical Function of History in Banking and Finance* hosted by the Bank of Cyprus, which is celebrating the Bank's 110th anniversary. Special thanks go to our host, Mr. Yiannis Kypri, and to Nadina Paphitou, the person who contributed most to the organisation of this very promising event.

Cyprus Money Museums' Workshop *Opening the Vaults: Putting the Bank on Display* held on 14 May 2009 in Nicosia, in the premises of Bank of Cyprus.

Frankfurt Panel Discussion with ICCA *Europe and the Financial Crisis: One Year On* to take place in Frankfurt on 18 June 2009, at the kind invitation of Metzler Bank.

Lisbon Insurance Company Workshop to be held in Lisbon on 20 November 2009, at the kind invitation of Lusitania Companhia de Seguros.

He outlines the highlights for 2010:

Zurich Workshop for Young Scholars to be held on 11 and 12 March 2010, in Rüslikon (Zurich) at the Swiss Re conference centre, with the very generous support of Swiss Re.

Brussels EABH Annual Conference *Responding to Crises in the Global Financial Environment. Risk Management and Regulation*, on 21 and 22 May 2010 in the Auditorium of the National Bank of Belgium.

London Summer School for Archivists The next EABH International Summer School for Archivists will take place in London, hosted by the Rothschild Archive in association with University College London (UCL) and with members of the Business Archive Council. The Summer School will take place in September 2010, a final date has to be selected. The title for the week is "*The Archivist as Communicator*".

An Archival Workshop and a Central Bank Workshop will be possibly held in 2010, respectively in May – prior to the main conference – and in November/December.

Peter Hertner concentrates then on the Cultural Heritage Prize, explaining the reason why this year it has not been awarded, which is the scarce response the office received to the call for candidacies. He then reports about the discussion arisen during the Academic Advisory Council and the following proposals made, ranging from the EABH nominating itself the archives to take part in the competition to the users of the archives, such as the Historians Associations, putting forward the candidacies. Peter Hertner informs the Members that in his opinion the latter is a very good suggestion. Since the work involved (that is contacting all the existing European Historians' Associations) is too much, a good compromise will be dedicating the Prize each year to a different group of Countries, using the same grouping adopted for the Task Force.

Peter Hertner finishes his report stressing the importance of the insurance companies' workshop, which should help the Association to establish its presence also in this financial sector.



Manfred Pohl adds that especially in this time of crisis history and archival work is crucial. We need history to understand the present and to prepare the future. He states that EABH's academic programme is already very well conceived but he still encourages the members to send any proposals or ideas they may have to the EABH.

7. Boards Elections: re-elections and new elections

Professor Pohl starts with the **Board of Management** and the re-election of its members.

This year two members of the Board of Management stand for re-election:

- Mr. Hans-Ulrich Doerig, Vice Chairman of the Board of Directors, Credit Suisse
- Prof. Manfred Pohl, EABH e.V. Deputy Chairman

Prof. Pohl informs the members that Drs. Hubertus Heemskerk, Rabobank, will not stand for re-election onto the Board of Management.

Both above mentioned colleagues are unanimously re-elected for a term of two years.

Professor Pohl accepts his re-election onto the Board of Management.

Professor Pohl turns then to the new election onto EABH's Board of Management:

This year one member of the Board of Management stands for election:

- Mr. András Simor, Governor of National Bank of Hungary

Mr. Simor is unanimously elected for a term of two years.

Professor Pohl asks Mr. Simor whether he accepts his election onto the Board of Management.

Mr. Simor answers positively.

Professor Pohl moves forward to the **Board of Patrons** and to the re-elections of its members.

This year one re-election will take place:

- Mr. Aclan Acar, Doğuş Group

Mr. Acar is unanimously re-elected for a term of five years.

Before proceeding with the new elections onto the Board of Patrons, Professor Pohl informs the members that neither Mr. Daniel Bouton, Société Générale, nor Dr. Herman Veerwilt, Fortis AG will stand for re-election onto the Board.



The following persons have agreed to stand for election for the first time as members of the Board of Patrons:

- Drs. Hubertus Heemskerck, Rabobank

Drs. Heemskerck is unanimously elected for a term of five years.

8. New Orientation of the EABH

Professor Pohl, on behalf of the entire Board of Management, thanks everybody for being here today despite the cutting cost measures which all banks have implemented in order to counteract the current financial crisis.

As the Treasurer reported, the financial situation of the EABH is stable and Professor Pohl says he is pleased that, so far, no member institutions have withdrawn from the EABH. He hopes that all EABH members will continue trusting and supporting the Association also in the months to come.

Professor Pohl informs the Members that the Board of Management recently met at the European Central Bank, under the chairmanship of Mr. Trichet. One of the key issues which the Board discussed was the future of the EABH.

The Board of Management would like to sound out what the real needs of the EABH members are, and what they expect from the Association for the future years. Therefore a survey will be sent out soon to all the members. Before circulating it among the Members, it will be submitted to the attention of the entire Board of Management.

Professor Pohl observes that the results of the survey will put the Board of Management in a better position to take any decision regarding the future steps of the EABH. For this reason he asks all the members already now to take their time to answer this survey, when they will receive it, as the Board of Management needs to know from its members what their real needs are.

On this note Professor Pohl also makes the members aware about the Cultural Heritage Prize. He reiterates, after Professor Hertners' comments on this matter, that last year in Frankfurt the award was a great success. He observes though that it also generated a few discussions in relation with its structure. He states that this year, even after a restructuring, there were only two candidacies and the prize was therefore cancelled. Professor Pohl informs the Members that also this item will be included in the survey.

He ends his intervention saying that, generally speaking, the EABH looks forward to receiving its members' ideas and propositions at any time, independently from the survey. This is the members' Association, and the members' ideas and opinions are extremely important for the Board of Management.



9. Questions and Answers

The Chairman then opens the meeting to the floor. No questions are raised.

Professor Pohl thanks the audience for their attention and officially closes the 20th General Members' Meeting of the EABH, inviting all the participants to join the other delegates for the promising forthcoming events.

Manfred Pohl
Deputy Chairman

Peter Hertner
Chairman of the AAC

Marnie Giuranna
Minutes' Taker

Frankfurt, 2 July 2009