AGM INSEAD Alumni Association The Netherlands
3 March 2010 at the Heineken Experience Amsterdam

Please refer to accompanying Powerpoint Presentation.

1. **Opening**
   Bart Blommers opens the meeting.

2. **Minutes AGM 2009**
   The AGM approves the minutes of the AGM 2009.

3. **Review 2009**
   The board presents a review of 2009
   a. The Association is doing well. A recent research in comparison with the other National Associations has shown that the Dutch Association belongs to the top two in penetration of all alumni, and ranks first in satisfaction of members.
   b. The new concept of clubs has really taken off. The following clubs are active now: Private Equity, Sustainability, Energy, Healthcare and Life Sciences. New clubs are being formed.
   c. IN-NED INSEAD Non-Executive Directors has given the association a new boost. Starting last year the group organised 2 launching events, the INSEAD academy with a come back to INSEAD training, and a joint event on Supervision in healthcare with the NVTZ. This is now a lively growing community with a new wave of the academy planned and plenty of new initiatives. The Board fully supports this initiative that is controlled from a separate foundation.
   d. 14 Events were organised in cooperation with alumni and hosting companies.
   e. The website went live last year, and has been taken into operation for communicating with the members. Postal ‘snail’ mail has been reduced almost to zero with exception of the event flyer and the INSEAD Address book. The board is working hard to make the site more accessible and to increase its functionality.
   f. Membership has continued to grow to currently 877 members.

4. **Insead Alumni Fund**
   a. In 2009 a Total of 198k EUR has been donated by 142 alumni. This is an average donation of 1,393 Euro/donor.
   b. With 25.9% of alumni donating, the Dutch have the highest penetration of donors.
   c. In the last years the Dutch alumni have successfully raised 1 million Euro for ‘The Dutch Fellowship for Leadership and Diversity’.

5. **Financial results**
   a. Total result of the association is 13k EUR positive, caused by increased member income and lower event costs. Sponsoring is back to 12 k EUR. Events remain at an approximate zero cost. The secretariat has remained the same as last year notwithstanding higher fees. Total balance sheet 76k EUR.
   b. The audit committee consisting of E. de Iongh, L. Geerdes and W. Burgemeestre, has checked the books and approved.
   c. All members present discharge the board for the financial results and the activities in 2009.
   d. The audit committee is reinstalled for the next year.
6. **Election of the new president**
   a. All members support the election of Olivier Gorter as the new president of the Association.
   b. Olivier thanks Bart for 5 years of providing leadership to the Association. In this period the Association has grown substantially, developing the concept of clubs, and IN-NED.
   c. Olivier explains the plans of the board for the coming year. Focus will be on further developing the brand name of INSEAD in the Netherlands and on increasing activity for all age groups. For 2010, additional focus is on the 50 year anniversary of INSEAD with several big events and improving the online communication through the website.

7. **IAF Endowment**
   a. In honour of the 50 year anniversary the IAA has started the INSEAD endowment Fund.
   b. Dutch NAA proposes to become a founding member of the INSEAD endowment
      - Founding membership is priced at EUR 50,000
      - Dutch NAA reserves are EUR 80,000
      - Guarantee contribution of EUR 50,000 from reserves
      - Hold spectacular fundraising event later in the year to raise EUR 50,000
      - Dutch NAA to pay for fundraiser costs (est. EUR 16,000)
   c. All members present support the initiative.

8. **Budget 2010**
   a. Nieke Martens, as the new treasurer presents the budget 2010. This budget includes the EUR 16,000 for the fundraiser.
   b. The budget is approved by all members.
   c. Sponsoring: the board secured a commitment from 12 sponsors for 3 years to support the association: Eneco, ING Bank, AON, DLA Piper, IMC, Oranje Nassau energie, Philips, PON Holding, Randstad, Russell Reynolds, SHV, Squarewise. The board kindly thanks these companies for their support.

9. **Volunteers**
   a. The board thanks all volunteers for their support during 2009.
   b. A special thanks to Bart Blommers as former president, Birgit van Kalleveen and Daniella Gidaly as former board members, and to Theun van Halewijn and Robert van Schagen as former event committee members.
   c. New board members are: Charles Kotting (since February 2010), Nieke Martens (since September 2009), Annemarie van Neck (since September 2009).