

IFCA Annual Meeting

Jean Camp, President of IFCA, called the meeting to order at 8:15 PM on Tuesday, February 10th, 2004, at the Holiday Inn Beachside Hotel, Key West, FL, USA.

Present: 36 members, amongst whom all Officers and Directors

1. President's Report

Issues to be discussed during this meeting:

- Hosting of website
- Re-incorporation elsewhere
- Annual audit
- Any other business

2. Secretary's Report

- Sent out Proceedings of FC'02 and FC'03. If you were a member in 2002 or 2003 and did not receive your proceedings, please contact the Secretary.
- Filed all minutes and list of all Board and Officer changes with registrar due to changes of Anguillian policies.
- Conference Evaluation Forms and the List of Attendees will be circulated on Thursday morning. If you leave before then, please contact the Secretary to obtain copies.

3. Treasurer's Report

Ray Hirschfeld was elected Treasurer and has taken office last month.

Results Overview:

	2004	2003	2002	2001	2000	1999
FC	-12 K	--	-7 K	-5 K	37 K	24 K
IFCA	--	-16 K	-7 K	-3 K	37 K	24 K

Cash balance at this time is approximately 40 K. Major reasons for deficits: fewer attendees and less sponsorship.

4. Board's Director Nominations

There are two Board positions open this year for a three-year term. The incumbents are Ray Hirschfeld and Nicko van Someren. The Board's nominations for these positions are Ray Hirschfeld and Jean Camp, who both agreed to serve if elected. Both candidates gave a brief statement.

5. Nominations from the floor

Markus Jakobsson nominated himself to gain a few minutes to promote WISE'04, a conference on wireless security to be held in September 2004. He withdrew his nomination immediately afterwards.

Ari Juels was nominated and seconded in order to provide the membership with an alternative.

6. Election of Directors (chair: Markus Jakobsson)

- Ballot forms were distributed with the instruction to choose two of the three candidates.
- Two members and the chair formed the Tellers Committee. They collected and counted the votes.

7. Long term planning

The Board of Directors wants to re-incorporate IFCA to become a non-profit organization. Options are Anguilla, the USA, the Netherlands, or the United Kingdom. If a member has ideas please contact the Board.

A non-binding poll was taken.

Strongly opposed to re-incorporation in Anguilla:	none
Strongly opposed to re-incorporation in the USA:	1

The Board will investigate different options and come with proposals next year.

8. Audits

It was explained that audits are expensive but also of value. A vote was taken on an annual audit at a cost of approximately \$ 1,500 /year.

Opposed:	1
Supported:	18
Abstained:	17

A remark came from the floor, stating that all non-profit organizations need an audit yearly anyway.

9. FC'05 Venue

Several proposals were presented:

- Anguilla. Ray Hirschfeld expected the same deal to be available as the quotes we received for FC'04
- Dominica. Stuart Schechter presented his proposal.

Pros

- has all benefits of Caribbean
- probably internet available in hotel rooms
- resort-free
- less tourists, no cruises
- inexpensive once there

Cons

- more distant, travel more costly than Key West
- limited hotel / conference options
- airport is 1 hours drive away
- sand beaches 25 min. from hotel

- Panama. Marc Briceno presented a proposal from a company setting up an e-cash system for off-shore payment systems. Cons are that it doesn't have an island culture and that the 'suburban beaches' of the venue are out of town.

A non-binding poll was taken.

	"Would you go if FC'05 takes place in..."	"What would you vote for if you had to choose"
Anguilla	27	12
Dominica	31	18
Panama	18	3

6. Cont. Election of Directors (chair: Markus Jakobsson)

Blank:	2 votes
Ari Juels:	8 votes
Ray Hirschfeld:	17 votes
Jean Camp:	23 votes

Ray Hirschfeld and Jean Camp were elected to serve as IFCA Director from 2004 to 2007.

10. Additional items raised by the membership

None.

Meeting adjourned at approximately 9 PM.