



International Society for Cerebral Blood Flow & Metabolism

MINUTES GENERAL ASSEMBLY Friday 27th May 2011 – Barcelona

Number of attendees: 58

Prof. Abe, ISCBFM President, opened the meeting at 12.50 highlighting the success of Brain 2011 Barcelona so far. He expressed great pleasure with the participation of Japanese members despite the recent catastrophe.

1. Approval of the minutes from the last General Assembly (Chicago 2009)

Prof. Pelligrino requested approval of the minutes of the last General Assembly, which took place on July 3rd 2009 in Chicago. The minutes were unanimously approved.

2. Report of the Secretary – Dale Pelligrino

❖ Results of the elections

Prof. Pelligrino presented the Election results, congratulating each candidate:

PRESIDENT-ELECT (2011-2013): Edith Hamel – first female president of the society
SECRETARY (2011-2013): Joseph LaManna
TREASURER (2011-2013): Peter Herscovitch
TREASURER-ELECT (2011-2013): Jun Chen

DIRECTORS (2011-2015):

Jaroslaw Aronowski
Marilyn Cipolla
Rick Dijkhuizen
William Pearce
Miguel A. Perez-Pinzon
Nobuhito Saito
Guo-Yuan Yang

Prof. Pelligrino pointed to the new position of Treasurer-Elect according to the proposed by-law change. He explained that the newly elected Directors are exceptionally seven in number due to a tight vote between 2 candidates and the decision to accept both candidates since the by-laws do not restrict the number of Directors on the Board.

❖ Membership statistics

The key figures were presented:

- 2009 – 686 members
- 2010 – 619 members
- 2011 – 573 members from which 474 members renewed from 2010, 36 from previous years and 63 totally new members

- Majority of regular members (295 members – 52%) have only the online access of the journal against the 19 % (107 members) with both the online and printed version.
- Same situation for junior membership whom the preferred option was no journal (88 members – 15%).
- Editorial and Editor Members represent 13% of the membership (73 members)
- Of the 619 members in 2010, 474 members renewed membership for 2011, representing more than three quarters of members (77% against 145 not renewed – 23%)
- The average age of members is 49 years old; more exactly 152 members are between the age of 41 – 50 and 158 from 51-60.
- The top 3 countries represented are USA with 183 members (32%), Japan with 141 members (25%) and Germany with 42 (7%).
- From a continent perspective, North America represents 38% of the society (199 members), Asia/ Oceania 34% (174 members) and Europe 23% (122 members).

Prof. Pelligrino underlined the importance of membership since it forms the essence of the Society and encouraged everybody to continue to be a member. He expressed confidence that membership would increase over the next two years particularly from China as a result of Brain13.

Lastly, as most renewals come after the first Call for dues, Prof. Pelligrino suggested starting the membership process earlier in order to have more renewals during the year. The issue will be discussed by the Board.

❖ **Approval of By-Law changes**

1. In order to have the new position of Treasurer-Elect, by-law changes were made as per below:

The articles read:

ARTICLE III

Board of Directors

Section 1. Powers. The affairs and activities of the Corporation shall be managed by a Board of Directors who may exercise all the powers of the Corporation except such as by law, by the Articles of Organization or by the By-Laws of the Corporation are conferred upon or reserved to the members.

Section 2. Number. There shall be not less than twelve (12) Directors. The President, Treasurer, Secretary and any other officers appointed by the Directors will serve as Members of the Board of Directors.

ARTICLE IV

Officers

Section 1. Designation. The officers shall be a President, a President-elect, a Treasurer, a Secretary and such other officers, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries as the Directors may determine.

Section 2. Election. Elections for Officers shall be done electronically through the ISCBFM website. A Ballot form will be sent to each ordinary member by email and will be put on the ISCBFM “members only” section.

Final voting, by each ordinary member, shall be made through the ISCBFM website.

These names shall be included on the same ballot sent by the Secretary to the Ordinary Members for the election of Directors as specified in Article III, Section 3.

The Board of Directors shall determine the result of the election and report the result to the ensuing annual meeting.

Section 3. Qualification. No officer need be a member or a Director. The Secretary shall be a resident of the Commonwealth of Massachusetts unless the Corporation has a resident agent appointed for the purpose of service of process. So far as is permitted by law, any two or more offices may be held by the same person.

Section 4. Tenure. Subject to law, to the Articles of Organization and to the other provisions of these By-Laws, the President, Treasurer and Secretary shall be elected for terms of two (2) years. The President shall not be eligible to serve consecutive terms as President. The Treasurer and Secretary shall be eligible for re-election provided that no Director shall serve as Treasurer or Secretary for more than six (6) years, whether consecutive or not. All other officers shall hold office until the first meeting of the Directors following the annual meeting of the members and thereafter until his successor is chosen and qualified unless a shorter term is specified in the vote choosing or appointing him.

Section 7. Treasurer and Assistant Treasurers. The Treasurer shall, subject to the direction of the Directors, have general charge of the financial affairs of the Corporation and shall cause to be kept accurate books of account. He shall have care and custody of all funds, securities and valuable documents of the Corporation except as the Directors may otherwise provide. If required by the Directors, he shall give bond for the faithful performance of his duties in such form and with such sureties as the Directors may determine. Any Assistant Treasurer shall have such duties and powers as the Directors may from time to time designate.

To be replaced with:

ARTICLE III

Board of Directors

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Section 2. Number. There shall be not less than twelve (12) Directors. The President, Treasurer, **Treasurer-elect**, Secretary and any other officers appointed by the Directors will serve as Members of the Board of Directors.

ARTICLE IV

Officers

Section 1. Designation. The officers shall be a President, a President-elect, a Treasurer, a **Treasurer-elect** subject to the term of office described in Article IV, Sections 2 and 4, a Secretary and such other officers, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries as the Directors may determine.

Section 2. Election. The Secretary shall seek suggestions from the Ordinary Membership for the offices of President-elect and Secretary, and of Treasurer and **Treasurer-elect** when elections for these positions are to be held, in the same mailing that invites nominations from the Ordinary Membership for new Directors (Article III, Section 3).

The Nominations Committee shall actively seek suggestions from the Ordinary Membership for candidates for the offices. From the list of written and verbal suggestions, the Nominations Committee shall select two nominees for the office of President-elect and **Treasurer-elect**, and up to two nominees for the offices of Secretary and Treasurer. An election for **Treasurer-elect** shall be held so that this position is occupied during the last two (2) year term of the Treasurer (see Article IV, Section 4), after which term the **Treasurer-elect** shall assume the position of Treasurer without further election. Elections for Officers can be done electronically through the ISCBFM website. A Ballot form will be sent to each ordinary member by email and will be put on the ISCBFM "members only" section. Final voting, by each ordinary member, can be made through the ISCBFM website.

Section 4. Tenure. Subject to law, to the Articles of Organization and to the other provisions of these By-Laws, the President, Treasurer, **Treasurer-elect**, and Secretary shall be elected for terms of two (2) years. The President shall not be eligible to serve consecutive terms as President. After completion of a two (2) year term as **Treasurer-elect**, he/she shall assume the position of Treasurer without further election. The Treasurer and Secretary shall be eligible for re-election provided that no Director shall serve as Treasurer for more than four (4) years or as Secretary for more than six (6) years, whether consecutive or not. In case of resignation of the Treasurer, however, the **Treasurer-elect** shall assume the position of Treasurer to complete the remaining portion of the Treasurer's term and as well as a subsequent two (2) year term, and will be eligible for re-election for one additional two (2) year term.

Section 7. Treasurer, **Treasurer-elect, and Assistant Treasurers.** The Treasurer shall, subject to the direction of the Directors, have general charge of the financial affairs of the Corporation and shall cause to be kept accurate books of account. He/she shall have care and custody of all funds, securities and valuable documents of the Corporation except as the Directors may otherwise provide. If required by the Directors, he shall give bond for the faithful performance of his/her duties in such form and with such sureties as the Directors may determine. The **Treasurer-elect** and any Assistant Treasurer shall have such duties and powers as the Directors may from time to time designate.

DELETE/REPEAL AMENDMENT 3

2. Another by-law change regarding nomination of Directors (removing close 1% of ordinary member) was made in order to encourage more nominations during elections.

The article read:

ARTICLE III

Board of Directors

Section 3. Election. The Directors shall be elected at the annual meeting of the members or the special meeting in lieu of said annual meeting by such members who have the right to vote thereon. At the Biennial General Meeting, commencing 1985, the nearest number to one half shall retire from office and shall not be eligible for re-election.

The Directors to retire shall be those who have been longest in office since their last election, but as between persons who became members on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The term of office for a Director (whether elected by the members or co-opted by a vote of the Directors) shall be 4 years. No Director (whether elected by the members or co-opted) shall be eligible for re-election in the first election at the conclusion of their 4 year term.

The Directors to retire in every other year shall be those who have been longest in office since their last election, but as between persons who became members on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The Directors to retire in every other year after the second year shall not be eligible for re-election.

The Directors to retire at the end of the second year shall be eligible for re-election for a full four (4) year term provided such term is not consecutive to the first two (2) year term.

The Secretary shall invite nominations from the Ordinary Membership not more than six (6) months before the annual meeting. The nominations must be received by the Secretary within sixty (60) days from the date of the invitation for nominations. Every nomination made by an Ordinary Member must be supported by three (3) Ordinary Members or by one percent (1%) of the number of Ordinary Members, whichever is the greater.

To be replaced with:

ARTICLE III

Board of Directors

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GENDER-NEUTRAL LANGUAGE

The by-law amendments were approved unanimously by assembly attendees.

3. Report of the Treasurer – Peter Herscovitch

❖ Approval of Accounts

Prof. Herscovitch presented the 2009-2010 financial report, sent previously in The Organ No. 38.

He reported that he had implemented the investment policy which had been approved in 2009 during the Board of Directors meeting in Chicago.

He pointed to the importance of having a long-term reserve fund for the society in case of any financial difficulties.

He informed the Assembly that the German bank account had been closed on February 2010 by transferring the funds in the US account.

He stated that there are two main sources of Society income:

- The journal with a profit of USD 250,000/350,000 USD per year
- The investment policy (growth of 13.1% from February 2010)

The main expenses are:

- The Editorial office
- Support of the Brain meeting every 2 years (this includes also bursaries, educational courses)

He mentioned that the outstanding deficit of USD 3,000 of the Brain 2003 in Calibri was finally settled.

He then presented the main financial figures of the last two years:

- 2009 – USD 2.3 millions assets
- 2010 – USD 3.1 millions assets -> growth of USD 750,000 despite the financial situation

❖ **Appointment of Auditors**

Prof. Herscovitch presented the following motions which were seconded and carried by the Assembly

1. THE RETENTION OF **SCHMITT-GROHE, LEISTNER & FLEMMING** AS AUDITORS
2. THE RETENTION OF **MORGAN STANLEY SMITH BARNEY LLC** AS BANKERS AND FUND MANAGERS
3. THE RETENTION OF **GRANT THORNTON LLP** AS U.S. ACCOUNTING AND TAX FIRM FOR FILING OF TAX RETURNS
4. THE RETENTION OF **NOLAN SHEEHAN PATTEN LLP** AS LEGAL TAX ADVISER

Regarding the financial report, a member enquired whether it would be possible for members to benefit from the wealth of the society such as reducing the membership and/or the registration fees since the Society is in a good financial shape.

In response, the Board made the following comments:

- There is a long-term reserve fund in case of financial difficulties of the society (due to the investment policy) which corresponds to a 60% assets reserve fund. In case of lack of financial assets, this fund would support the journal and allow the Society to function as well as contribute to the meetings for the next 3-4 years
- The membership fees of the Society are lower than other organizations in the field (the ISCBFM membership fee represents one third of the Society of Neuro Science).
- As the income of the journal has increased over the past years, the Board would consider spending extra money to make the online subscription free of charge or less expensive.

Another member enquired about the financial exposure and liability of the Society in case of natural disaster. The Board responded that as per the Kenes congress contract, Kenes International is solely responsible and would cover all financial losses in case of the occurrence of such a situation.

The TREASURER'S REPORT, as presented to the Board of Directors, FOR FISCAL YEARS 2009 and 2010 was approved.

Prof. Abe thanked Prof. Herscovitch for his reports and explanations.

4. Report of the Editors – Ulrich Dirnagl & Martin Lauritzen

Prof. Lauritzen highlighted the following news and changes:

- There will be rotations every year, instead of every four years, to renew the editorial board members (change of 10 people)
- All journal copies from 1981 to 2011 are fully archived in pdf format on the journal website and available free of charge, which will hopefully increase the journal interest
- A Facebook page was recently launched and so far there are already 150 friends and over 3000/4000 clicks on posters. He encouraged everybody to be either a friend or fan. The main benefits of being active on the newly launched social media platform are: regular news, regular updates and free commenting on posted news.
- The archive guidelines have been implemented to improve quality research
- There is now a stronger connection between the Journal and the Society's meetings. This was achieved by organizing a Journal symposium (a journal symposium was organized at Brain 2011)
- There is a new format for articles
- There is now the possibilities of commentaries on featured articles as well as mini-reviews or opinions
- The difference between an opinion and a mini review was underlined by Prof. Lauritzen following a comment made by a member. Commentaries, opinions and mini reviews will be reviewed by the editors prior to being published in the journal.

A member suggested having reviewers mentioned for each respective piece (commentaries, mini-reviews, opinions, etc). Prof. Lauritzen mentioned that this suggestion would be considered.

Prof. Abe congratulated the Editors, Prof. Pelligrino, Prof. Herscovitch and Prof. Chen for their efforts and thanked them for their hard work. He noted that in the last 2 years the society continued to grow its reputation for scientific excellence through the journal and thanked the Editors and the Board for their active contributions.

5. Welcome – New President (Richard Traystman)

Prof. Abe welcomed the new President Prof. Traystman.

Prof. Traystman stated that he was looking forward to his Presidency and was already planning a number of changes to the Society. He will focus on two main objectives: the active involvement of young members in the running of the Society and its activities, as well as the publication of the Society's newsletter.

He requested all members to send him 2 or 3 names of young investigators they would like to recommend for the YI committee.

He concluded by thanking again all members for having elected him. He especially thanked Anna Planas for her hard work and dedication in organizing the very successful Brain 2011 meeting and overcoming the various obstacles faced.

6. Proposal: the next General Assembly to be held in Shanghai in 2013

The Assembly approved the proposal of having the next General Assembly in Shanghai in 2013.

The meeting was adjourned by Prof. Traystman at 13.34.