

Minutes

of the General Assembly of the European Federation of Building Societies (EFBS)
Thursday 12 May 2022, 4:00pm-5:00pm Thon Hotel EU Brussels

President:	Jiráček Pavel (Czech Republic) , connected online
Vice-President:	König Sabine (Germany)
Managing Director:	König Christian (Belgium/Germany)
Participating members:	Ginter Cynthia (Luxembourg) Guthmann Axel (Germany) Kaschel Rainer (Hungary) Kereki Ádám (Hungary) Melchior Simone (Austria) Fürst Karin (Austria) Reitz Cristina (Austria) Tritthart Markus (Austria) Vizkelety Péter (Hungary) Freise Agnes (Germany) Lesemann Max (Germany) Masuch Sabine (Germany) Schudrowitz Juri (Germany) Trappe Florian (Germany) Weinrich Mark (Germany)
Corresponding members:	Andel Zdravko (Croatia) Eichwede Rainer (Germany) Dr. Jungkurth Frank (Germany) Kašiar Radomír (Slovakia) Poos Marc (Luxembourg)
Guest:	Braun Julia (Germany) Šedivý Jiří (Czech Republic)
Secretariat:	Pfenning Jonathan (Belgium) Reiner Pierre (Belgium) Holler Kathrin (Belgium)
Minutes:	Pfenning Jonathan (Belgium)

ITEM 1/2: Secretary/ Additions to the Agenda /Quorum

First-Vice President König proposed Mr Pfenning to take the minutes of the meeting.

The President states that decisions of the General Assembly shall be taken by a simple majority of the votes of the participating members according to Article IV (8) of the statutes. EFBS has currently 16 participating members; Quorum was reached since 10 out of 16 voting rights have been exercised during the meeting.

Participating members approved the agenda which was amended by adding the election of a new EFBS president under agenda item 5. The members also approved the minutes of the last EFBS meeting on 5 October 2021 in Berlin.

ITEM 3: Virtual Keynote: MEP Dr. Othmar Karas, First Vice-President of the European Parliament and Shadow Rapporteur for EPP on Basel

First-Vice President König expressed her gratitude that Member of the European Parliament Dr. Othmar Karas has accepted the EFBS invitation to speak at today's general assembly. Due to prior obligations, Dr. Karas unfortunately could not attend our meeting physically.

First-Vice President König gave the floor to MEP Karas who addressed in his video message the war in Ukraine, the progress on Basel III, and more.

ITEM 4: Presentation by Ms Julia Braun on "Stabilising effects of the baupar business on housing market cycles", PhD student at University of Hohenheim

First-Vice President König gave the floor to Ms Julia Braun who presented the results of her scientific paper on "Stabilising effects of the baupar business on housing market cycles" (see presentation attached). Ms. Braun is a PhD student at the University of Hohenheim and active as a research associate at the chair of Banking and Financial Services. Her professional background includes working in Accounting and Financial Instruments at the Wüstenrot Bausparkasse as well as in Auditing at KPMG. After completing a bachelor's program in Banking, she acquired a master's from Pforzheim University, focusing on Accounting, Controlling and Finance.

ITEM 5: Election of Ms Bernadett Tátrai, CEO Fundamenta-Lakáskassza as EFBS president

First-Vice President König thanked outgoing EFBS President, Pavel Jiráček, for his engagement and support in the past. Ms König wished Mr Jiráček all the best for his professional and private future. Mr Jiráček addressed the EFBS audience and expressed his gratitude for having served as EFBS president.

EFBS members elected Ms Bernadett Tátrai, Chairwoman of Fundamenta-Lakáskassza unanimously as new EFBS president, after having been addressed by Ms Tátrai via video message.

ITEM 6. Outlook on the Federation's activities in 2022 by the Managing Director

First-Vice President König gave the floor to Mr König who gave an outlook on EFBS activities in 2022 (see presentation attached).

ITEM 7. Annual Financial Statement 2021

First-Vice President König gave the floor to Managing Director Mr König, who reports on the Federation's activities in 2022.

Incomes in the year 2021 consisted predominantly of membership fees with a total of 132.000 EUR. Member contributions were stable. Expenditures added together to 74.791,69 EUR, resulting in a surplus of 57.392,81 EUR in the financial year 2021. This large surplus materialized mostly due to COVID-19 restrictions: many events could not take place. This led to, amongst others, less meeting and travel expenses. Most expenditures by category were in line with/ close to the foreseen budget lines. Only advisory expenses had been higher than originally planned, due to services fees for the new Belgium Tax Consultant who was contracted in context of the change of our legal entity into an AISBL. The 2021 budget has been certified by the auditor. The ordinary members unanimously approved the annual accounts.

ITEM 8. Release of the Managing Director

First-Vice President König asked members present to discharge the Managing Director König, in accordance with Article IV, paragraph 6 of the Constitution. Managing Director König was discharged unanimously.

ITEM 9. Date for the EFBS autumn meeting 2022

First-Vice President König invited members to the next meeting in the afternoon of 13 October and the morning of 14 October 2022 in Luxembourg. Invitations will be sent out before the summer break; hotel bookings must be made by end of August 2022.

First-Vice President König thanked members for participation and closed the meeting.