

15th Annual General Meeting

Tuesday 26 May 2020, 12.45-13:30 (CEST)

Meeting held virtually via Zoom Webinar.

DRAFT Minutes

NB: Some items in the meeting were covered in a different order from the agenda. However, for the purpose of the minutes the items follow the order of the agenda.

1. Welcome and approval of agenda items

Andrea Giustina welcomed everyone to the AGM under these extraordinary circumstances. He explained that members could submit questions using the Q&A function on the Zoom Webinar.

There were no additional agenda items to be discussed and the agenda was approved.

2. Minutes of the 14th Annual General Meeting, 21 May 2019, Lyon, France

Andrea Giustina asked for approval of the minutes of the 14th Annual General Meeting, as detailed in Appendix 1 of the meeting papers, held during ECE 2019 in Lyon, France. No questions were raised and the minutes were agreed and would be signed.

3. President's report**a. Farewell and welcome to the new Executive Committee Members**

Andrea Giustina welcomed the new Executive Committee members: Mirjam Christ-Crain (Switzerland) and Djuro Macut (Serbia). He also welcomed Ayse Zengin as the ESE Young Endocrinologists and Scientists (EYES) representative as an ex-officio member of the Executive Committee.

Andrea Giustina thanked the retiring Executive Committee members: Camilla Schalin-Jääntti (Finland, Education Committee Chair), Ljiljana Marina (Serbia, EYES representative) and Bulent Yildiz (Turkey, Treasurer).

Andrea Giustina informed the meeting that Mirjam Christ-Crain would take on the role of Education Committee Chair and Djuro will take on the role of Treasurer. He also added that, Djuro Macut would remain as the ECAS representative (ex-officio role on the Executive Committee) until the new representative was elected, and this would happen over the coming months.

b. Update on progress on the ESE Inclusion Plan

Andrea Giustina informed the meeting that sadly it was not possible to hold a face to face ECE in Prague this year, due to the pandemic, however he was pleased to confirm that a fully digital e-ECE 2020 would be held on 5-9 September 2020. Abstracts for the Hot Topic session was currently open and would close on Monday 8 June 2020. Registration for e-ECE 2020 would open in June 2020.

Andrea Giustina's term as President would focus on 'diversity gives opportunity and inclusion is our strength'. The political aspects of the inclusion plan were fundamental and important to the increasing policy and advocacy activities, including the opening of an office in Brussels. He added that ESE would also be looking at formalising a legal entity in Brussels through the establishment of a foundation. A new grant for COVID-19 endocrine research would be launched soon, and ESE had recently started a series of ESE Talks, focussing on COVID-19 in the beginning but would cover other subjects in the future.

Andrea Giustina also informed the meeting that there were already several COVID-19 related resources on ESE website which included an ESE statement on COVID-19, an 'Endocrinology in the time of COVID-19' review series in EJE, a joint COVID-19 data collection - set up with the ESE Rare Disease Committee and ENDO-ERN, a shared COVID-19 web page for trainees – set up with ESE, the Endocrine Society, the Brazilian Society and the UK Society for Endocrinology and six COVID-19 related webinars in the ESE Talks series.

Andrea Giustina updated the meeting on the newly formed Committees including the Rare Disease Committee, co-chaired by Simona Glasberg and Alberto Pereira; the Finance Committee chaired by the ESE Treasurer, currently Bulent Yildiz but this would now move to Djuro Macut; the Membership Committee, co-chaired by Martin Reincke and Djuro Macut, as the ECAS representative and finally the Early Career Member Task Force, which was currently co-led by Camilla Schalin-Jäntti and Ayse Zengin (this would change to Mirjam Christ-Crain and Ayse Zengin).

c. Update on the ESE Advocacy Representation Scheme (EARS)

Martin Reincke presented an update on the ESE Advocacy Representation Scheme (EARS). He explained that during the Mapping Endocrinology in Europe Surveys, completed by Endocrine Healthcare professionals during Q4/2018, there was a consensus that ESE was best placed to represent the collective voice of endocrinology in Europe and that by working more closely together, especially with ESE's national Affiliated Societies, we could strengthen the voice of endocrinology in a very competitive policy and advocacy environment.

Martin Reincke explained why this was important and that collective aim was to steer the future of endocrinology in geographical Europe, as well as political Europe. It was felt to be vital to all involved in our community to ensure that endocrinology was represented and heard loudly and clearly in political public health and research debates and that to achieve this, a truly pan-European approach and voice was needed. To have an impactful presence and approach in Brussels it was essential that ESE could demonstrate that it acted on behalf of an important community of professionals, that ESE consolidated and amplified the voice of this community and that ESE could mobilise this community to support the policy and advocacy activities.

For ESE to represent the collective interest, a formal representative remit has been developed which would show that ESE acts on behalf of the 22 500+ members of the European endocrine community, allows ESE to consolidate opinion, action and activities, and empowers ESE to implement the strategies, policies and agendas that our community is advocating for.

Martin Reincke introduced the ESE Advocacy Representative Scheme (EARS). It was noted that this would be a two-stage plan, the first stage in 2020-2021 and the second in 2021-2022. He explained that the benefits fall into three categories:

- (1) At a European level, we would have a credible position as the body for European endocrinologists, have collective policy and advocacy activities, drive the endocrine agenda in Europe for maximum impact and provide the support requested by the National Affiliated Societies
- (2) At a national society level, we would have stronger and sustainable communication, be able to learn, network and collaborate on projects, input and have an impact on the collective policy and advocacy agenda, drive national country agendas and shape the landscape of European endocrinology
- (3) At an individual level, receive direct information on European-wide policy and advocacy activities, achieve a more effective two-way communication and access to resources and educational support.

There would be a financial contribution requested for the scheme and, in the first stage, this would be through the national societies where there would be a small fee of around €2.50 per person. The financial contribution would be needed to support the set up and running costs of this scheme and a contribution to the policy and advocacy effort and activity. This financial support represented a

small percentage of the investment required to undertake these activities, and it was envisaged that other funding requirements would be provided through ESE's other activities and from industry.

The launch schedule was noted as:

- November 2019-March 2020: Consultation carried out with ECAS
- May 2020: Introduction at ESE AGM
- June 2020: ECAS Meeting - agree final format
- October - December 2020: Set up and initial communications for individuals to sign up for updates via email
- December 2020: ECAS Meeting – review progress
- January 2021: Full launch of Stage one and presentation of Stage two (which would start in 2022)
- First fees payable end 2021

A question was raised to ask why it was decided to go in the direction of a collective membership, different to the origin of ESE which is based on individual membership. Martin Reincke explained that this was a two-stage plan, and, with the introduction of the new Membership Committee, there would be a review of all membership categories to ensure that there was a balance of benefits across all the categories.

4. Treasurer's report including

a. Update on the report of the trustees (Executive Committee) and the audited accounts for the year ended December 2019

Bulent Yildiz presented a summary of the 2019 Financial statements. It was noted that the detailed Trustees report and Financial statements were included in Appendix 2 of the meeting papers and, in addition, Appendix 3 provided a summary document "ESE Financial Headlines 2019 and outlook for 2020" had been circulated by email to all members prior to the AGM.

Bulent Yildiz reported that there was an operating surplus of €74 500 on activities in 2019; there had been a positive impact on investments with an unrealized gain of €602 000 and therefore the final movement in the funds showed an increase of €676 700 from the previous year.

Bulent Yildiz reported that the EJE reserve fund had been calculated as €1 469 000 and the ESE general reserve had been calculated at €2 334 000, the total of the reserves being €3 803 000. After deducting the restricted funds brought forward from the previous year the total held above the reserve requirement was €924 845. Additional investments planned or in progress for 2020, with a financial impact for 2020, would utilise these funds and included the setting up of a legal entity in Brussels, the publication and promotion of the white Paper, continue to build on the Policy and Advocacy capabilities to impact on key EU debates (through working with new agency, Hill & Knowlton), potential Focus Area initiatives, the launch of the virtual e-ECE 2020, the tender for journal publishing and the launch of the EARS representative model.

Bulent Yildiz highlighted the Going Concern statement which was detailed in the audited accounts in note 18 and was due to the impact of COVID-19.

Additional note: Between the time of the audit work and finalising the financial statements the COVID-19 pandemic had had a global effect and the accounts would be subject to a second review by the auditors who would review the post year end performance and updated budgets, forecasts and scenario planning for the next 12-18 months and review the valuation of the investments. Therefore, the accounts are 'draft' until the second review has taken place.

b. Resolution to appoint the auditor until the next AGM and to authorise the trustees (Executive Committee) to fix their remuneration

Bulent Yildiz informed the meeting that ESE is required by law to ask the members for their approval and acceptance of Moore Kingston Smith as the auditors until the next AGM and to authorise the trustees (Executive Committee) to fix their remuneration. He added that members had the opportunity to vote online between 19 May and 25 May 2020 and confirmed the results as: 153 agreed, 3 did not agree and 19 abstained.

c. Potential impact on ESE's Reserves due to COVID-19 for 2020

Bulent Yildiz reported that on the potential impact on ESE's Reserves due to COVID-19 for 2020. He explained that in 2020, ESE would be impacted financially. The most substantive impact being through the cancellation of the face to face ECE 2020 but other face to face meetings have been and would be postponed. Journal revenues could be reduced to the library budgets, which would mean revenue from the journal is likely to be reduced. The beginning of 2020 has also been a challenging time for investments, resulting in an unrealised loss in this area – the portfolio value as at 31 December 2019 was around €3.405m and this had dropped by 17% to €2.819m as at 31 March 2020. However, there were signs of recovery as the value as at 30 April 2020 was €3.097m.

Bulent Yildiz informed the meeting that the ESE budget for 2020 had been reviewed with two different scenarios: 'Back to normal in Q4/2020' budget, where face to face events (over 100 people) were being held and 'Not back to normal in Q4/2020' where face to face events were not being held. All activities within the budget had been reviewed and contingency plans made. There had been intensive work taking place both on the cancellation of the face to face ECE 2020, in order to keep the costs down, and on the launch of e-ECE 2020 to ensure success and maintain the financial support from our corporate supporters. It was noted that some activities would be reduced in terms of financial investment, whilst aiming to keep the majority of the activities going.

Bulent Yildiz presented the revised projections for 2020 as shown in the table below:

Scenario	Projection (€) excluding e-ECE 2020	Projected positive e-ECE 2020 financial impact (€)	Revised projection
Original budget 2020	+€634	Not Applicable	Not Applicable
Back to normal in Q4/2020	-€1 365 049	+€615 272	-€749 777
Not back to normal in Q4/2020	-€1 164 725	+€615 272	-€549 453

The impact on the ESE Reserves for 2020, according to these scenarios, would therefore be between €549k to €750k. As mentioned earlier in the meeting, the total being held above the reserves was €925k, therefore the negative projection in 2020 should not impact on the reserves according to the current estimates (which is based on the value of funds at the end of 2019 and does not take into account the variation in the investment portfolio value between January and March 2020).

He explained that financial planning for 2021 would take place using several potential scenarios, and existing contracts would be reviewed, and addendums negotiated where possible with major suppliers to introduce flexibility/review of cancellation terms. Expenditure would be minimised where possible and the financial situation would be reviewed on a regular basis with the ESE Officers and Finance Committee.

5. Secretary's report

Mónica Marazuela presented the Secretary's report and informed those present that the ESE membership was currently 4 443. This was similar to last year, where the number of members recorded was 4 452 at the 2019 AGM; this was felt to be good considering that there was no face to

face congress in Prague. There was an expectation that there would be a peak in membership be later in the year (when e-ECE 2020 was held).

Mónica Marazuela summarised the geographical and membership category data of the Ordinary members and reported on the Affiliated Society Members (53 national and 13 specialty) and Associate Members (6). It was also noted that the uptake of the National Affiliated Membership (NAM) continued to see a growth with 48% of the membership taking advantage of the reduced membership fee (compared to 43% at the 2019 AGM).

Mónica Marazuela informed the meeting that a total of €184 500 had been awarded to ESE Members in 2019 through the different ESE Awards and Grants on offer. The Impact Factors for the journals were also presented, with EJE at 5.107, the highest ever. A question was raised regarding the decrease in impact factors for JOE and ERC, it was answered that it was more important to watch the three to five-year trend of the journals, as annual fluctuations are sometimes expected.

Mónica Marazuela informed the meeting that over the coming months the ESE's Constitution would be reviewed. The main area for review would be around being more explicit in holding virtual meetings in extraordinary circumstances. Any proposed changes to the constitution documents (Memorandum and Articles of Association) would be made at the next AGM.

Mónica Marazuela informed the meeting of the upcoming meetings and events still being planned for in 2020: 27th ESE Postgraduate Training Course on Endocrinology, Diabetes and Metabolism, 15-18 October 2020, Bucharest, Romania; EndoBridge 2020, 22 – 25 October 2020, Antalya, Turkey; ESE Clinical Update on Acromegaly 2020, 29-31 October 2020, Ljubljana, Slovenia; Europit 2020, 23-25 November 2020, Annecy, France; 26th ESE Postgraduate Training Course on Endocrinology, Diabetes and Metabolism, 11 -14 March 2021, Tbilisi, Georgia.

Mónica Marazuela presented the dates of locations of the next Congresses: e-ECE 2020, would be held 5-9 September (virtual meeting), ECE 2021 would be held in Prague, Czech Republic, 22-25 May 2021 and ECE 2022 would be held in Milan, Italy, 21-24 May 2022.

Mónica Marazuela thanked the Corporate Members for their continued support.

6. Date of next Annual General Meeting

The next Annual General Meeting would be held during ECE 2021 in Prague, Czech Republic, from 22-25 May 2021.

7. Any other business

There was no other business to discuss and the meeting was closed.

Signed	_____	Andrea Giustina ESE President	Date	_____
Signed	_____	Andrea Davis ESE Office	Date	_____