

INTERNATIONAL RS:X CLASS ASSOCIATION

Minutes of the Annual General Meeting (AGM) 2021

PLACE AND TIME

Virtually in Zoom. The AGM starting time on 6th October 2021, at 14,00 hrs (UTC).

PRESENCE AND VALIDITY

The quorum requirements for valid AGM are 14 Full Members from 3 continents. Following the registration (20 members), a total of 17 voting Full Members from 3 continents were present at the AGM meeting.

Delegates presented by:

ARG	Raul Saubidet	1
BEL	Bruno de Wannemaeker	1
CZE	Frantisek Svik	1
DEN	Nikolaj Kruppa	1
FRA	Julien Bontemps	1
GBR	Barrie Edgington	1
GRE	Takis Nikiforidis	1
HKG	Chan King Yin	1
HUN	Lorand Utassy	1

ISR	Ronnie Meir	1
ITA	Marco Corti	1
JPN	Yasuko Kosuge	1
MAS	Mazlan Othman	1
NED	Eric Kling	1
POL	Piotr Oleksiak	1
SUI	Raoul Marty	1
TUR	Ferit Ercan	1

The AGM has majority of 9 votes.

The Annual General Meeting was duly called according to the procedure provided in the Constitution of the Class and was declared valid.

Executive Committee presented by:

Carlo Dalla Vedova (ITA)	President
Ilker Bayindir (TUR)	Vice President
Ronnie Meir (ISR) – Delegate of ISR	Vice President
Ewa Jodlowska (POL)	Chairman of the Technical Committee
Diederik Bakker (NED)	Coaches' Representative
Andrus Poksi (EST)	Executive Secretary

Apologies for absence have been received from:

Martin Aldridge (GBR)	Treasurer
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CHAIRMAN, SECRETARY, MODERATOR AND VOTES COUNTING SYSTEM OF THE AGM:

The AGM was chaired by the President of the Class Mr. Carlo Dalla Vedova, according to the RS:X Class Constitution §7.9.

Andrus Poksi the Executive Secretary of the Class was the Secretary and the moderator of the virtual AGM.

The AGM was called and the agenda proposed by 45 days prior of this meeting according to the Constitution §7.1 and §7.3.

The relevant documentation has been published on the website for 15 days prior of this meeting according to Constitution §7.5 for consideration by the Full Members.

The voting at the virtual AGM was held by using the Zoom Poll voting system. The test voting was held where the delegates had to choose between three options for their votes: to APPROVE, REJECT or ABSTAIN.

The Secretary has prepared the presentation slides for the AGM to be considered as an attachment to these minutes.

AGENDA:

- Welcome by the President
- Approval of the Minutes of 2020 AGM
- Reports
 - *President*
 - *Treasurer*
- The 2020 Class Accounts and Financial Statements, 2022 Budget
- Submissions
- Elections of the President and the Executive Committee
- Any Other Business

1. Welcome by the President and by WS Representatives

The President welcomed all the associates, the sailors, the coaches and friends attending in the virtual AGM in Zoom. Also presenting the Executive Committee members present in the meeting.

2. Approval of the Minutes of the 2019 AGM

The President asked the AGM to approve the minutes of last year's meeting held in Torbole, Italy on September 22, 2019.

The AGM had no comments on the minutes and upon request of the President the AGM approves the 2019 RS:X Class Annual General Meeting minutes.

Voting: 15 members

Votes in Favour - 13

Votes Against – 0

Abstained – 2

The President declared the 2020 RS:X Class AGM Minutes as **APPROVED**.

3. Reports

3.1. President

President Carlo Dalla Vedova presented his report with the slides [available in the Presentation on the Class website].

Introduction of the RS:X Class legal name, its headquarters, registered office and accountants. The Class has a PayPal account and an account in GBP and EUR in Barclays Bank (UK) managed by Mr. Martin Aldridge as professional accountant and Treasurer of the Class. Thanks to Martin Aldridge for the work done for the Class.

The Executive Committee of the RS:X Class had 11 meetings on 2020, all were held virtually. On 2021 the ExCom had 8 Zoom meetings.

The Class was represented at the World Sailing Annual conference held virtually. The main decision was to postpone the 2020 Tokyo Olympic Games until 2021.

On summer 2021 the Tokyo Olympic Games took place and it was extremely successful to RS:X Class. 25 Men and 27 Women competed at the Games. Kiran Badloe (NED) and Yunxiu Lu (CHN) were the last Olympic Champions on RS:X equipment.

2020 RS:X Class Events

South Americans – on February in Mar del Plata, ARG (6 sailors – 3 MNAs – 1 continent)
Worlds – on February in Sorrento, AUS (116 sailors – 31 MNAs – 6 continents)
Europeans & Youth Europeans – on November in Vilamoura, POR (88 sailors – 23 MNAs – 3 continents)
Youth Worlds – Cancelled due to the COVID-19
Africans, North Americans did not take place
Asians – Cancelled due to the COVID-19

2021 RS:X Class Events

Europeans – on March in Vilamoura, POR (61 sailors – 24 MNAs – 5 continents)
Asian Olympic Qualifier – on April in Mussanah, OMA (16 sailors – 7 MNAs – 1 continent)
Worlds – on April in Cadiz, ESP (70 sailors – 27 MNAs – 5 continents)
Africans, North Americans, South Americans, Asians, Oceanic and any Youth event did not take place on 2021

2022 RS:X Class Events *(if the Class will continue)*

Asian Games – on September in Hangzhou, CHN
Worlds - TBA

No comment from the AGM and the report was acknowledged.

3.2. Treasurer

Mr. Martin Aldridge as a Treasurer of the Class reported in writing the annual accounts ending on December 31st, 2020.

The International RS:X Class Association has kept adequate accounting records and prepared statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus of the International RS:X Class Association. All presented with slides. This report has been prepared in accordance with the small companies' regime under the Companies Act 2006 and was approved by the Class Executive Committee on 16th June 2021.

The documents are on the Class website www.rsxclass.org since 15 days before this meeting.

No comment from the AGM and the report was acknowledged.

4. The 2020 Class Accounts & Financial Statements

The accounts of the Class were displayed onto the screen and introduced by President. All accounts are shown in euros.

The Class accounts are available on the meeting presentation file on the Class website.

The current bank account is 60,349.18 EUR, so the Class is in a good financial condition. The expected financial liabilities of the Class shall be approx.. € 10,000.00 until the date of December 31, 2021.

The AGM had no comments and the President asked to vote to approve the RS:X Class 2020 Annual Financial Statement.

Voting: 14 members

Votes in Favour - 14

Votes Against – 0

Abstained – 0

The President declares the RS:X Class 2020 Annual Financial Statement **APPROVED**.

The Class Secretary introduced the current 2021 Cash Flow.

The 2022 budget of the RS:X Class was displayed on the screen and was introduced by Class Secretary.

However, there was no discussion by members. Instead, there was a motion to vote for the dissolution of the International RS:X Class Association, as provided by the Class Constitution 13, by end of the 2021 year. The motion was seconded and the voting poll was created for members to vote.

The requirements of the voting were based on the Class Constitution 13, only the General Meeting can decide the dissolution of the Class, and Constitution 7.16.2.5, two-thirds (2/3) of the votes required to approve the proposal.

The proposal was to dissolve the International RS:X Windsurfing Class Association by end of 2021 year.

Voting: 15 members

Votes in Favour – 8 (53%)

Votes Against – 3 (20%)

Abstained – 4 (27%)

(Note: There was a discussion, and all agreed that the Abstained votes cannot be counted!)

The President declares the proposal **APPROVED**, i.e., the International RS:X Windsurfing Class Association shall be put not dissolution and liquidation from today and all by December 31, 2021, according to art. 13 of the Constitution

Also, the General Meeting elected Carlo Dalla Vedova as the chairman of the Class dissolution committee, with all powers according to law in order to proceed with the Dissolution and Liquidation of the Class, in particular for the following:

- a. selling off the assets, if any.
- b. settling of liabilities and debts.
- c. transfer funds to third parties as per AGM decision
- d. file documentation with Authorities in UK, and Sport Authorities
- e. all other powers event not mentioned in order to complete the task of the dissolution and liquidation of the Class as decided today by the AGM.

The final Report of Dissolution and Liquidation “RDL” by the committee composed by Mr. Carlo Dalla Vedova, Mr. Andrus Poksi and Mr. Martin Aldridge, shall be provided by January 31, 2022, following the final accounts of the Class by December 31, 2021

5. Submissions

The list of the submissions was published on the Class website 15 days before the AGM and each submission was projected to the wall.

There was a motion from the General Meeting to make a friendly amendment to each of three submissions to change the fixed amounts to the ‘remaining funds of the RS:X Class’. It was seconded and the amendments were approved without any objection.

Submission 01-21 by RS:X Class Executive Committee

The RS:X Class Funds – To transfer 30,000 EUR of the Class funds to International iQFOiL Youth & Junior Class Association.

Submission 02-21 by RS:X Class Executive Committee

The RS:X Class Funds – To transfer a part of the Class funds to the following windsurfing classes:

- | | |
|--------------------------------|---|
| 1. iQFOiL Youth & Junior Class | 15,000 EUR, amended to 50% of Class funds |
| 2. iQFOiL Class | 5,000 EUR, amended to 16.67% of Class funds |
| 3. Techno 293 Class | 5,000 EUR, amended to 16.67% of Class funds |
| 4. Windsurfer Class | 5,000 EUR, amended to 16.67% of Class funds |

Submission 03-21 by Denmark

The RS:X Class Funds – To transfer 80% of the Class funds to International iQFOiL Class Association.

There was a proposal to combine all three submissions to one and to vote as one submission, because all three submissions have the same subject. The motion was seconded and approved with no objection. The combined voting poll was created for members to vote.

New Combined Submission by General Meeting based on the submissions 01-21, 02-21 and 03-21.

The decision shall be taken by Simple Majority vote as per Class Constitution 7.16. If none of the four options below will receive more than 50% of the votes, the two options with least votes will be eliminated, and two other options will proceed in the second voting round.

The President informed the AGM of the content of art. 13 of the Constitution:

Art. 13 Dissolution and liquidation:

.....omissis.... In this event, the funds in cash or in bank accounts, after selling off the assets, and the settling of liabilities and debts, shall be either allocated for the creation of one or several prizes or challenges intended to encourage the sporting practice of windsurfing, or handed over to one or several maritime charitable organisations, or to a new Olympic Windsurfing Class association, according to the decision of the General Meeting.

The proposal to vote was stated as follows:

Because the RS:X Class shall be dissolved by end of 2021 year, the Class funds, after settling of liabilities and debts, shall be allocated to one of the following options:

1. iQFOiL Youth & Junior Class Association
2. iQFOiL Olympic Class Association
3. Multiple Windsurfing classes (as listed in Submission 02-21)
4. No funds to be shared

Voting: 17 members

For option 1 – 6 votes (35%)

For option 2 – 7 votes (41%)

For option 3 – 4 votes (24%)

For option 4 – 0 votes (0%)

DECISION: The options 3 (the Multiple Windsurfing classes) and option 4 (no funds to be shared) shall be **ELIMINATED**.

Two other options (1 and 2) will proceed in **SECOND VOTING ROUND**

New Combined Submission – ROUND 2.

The two following options with the biggest number of votes in Round 1 were proceed in the second voting round.

1. iQFOiL Youth & Junior Class Association
2. iQFOiL Olympic Class Association

Voting: 17 members

For option 1 – 9 votes (53%)

For option 2 – 8 votes (47%)

DECISION: The funds of the International RS:X Windsurfing Class Association shall be transferred, by end of the 2021 year to **iQFOIL YOUTH & JUNIOR CLASS ASSOCIATION.**

6. Election of the President and the Executive Committee

Because the Class General Meeting decided to dissolve the International RS:X Windsurfing Class, there was no election of President and the Executive Committee.

7. Any Other Business

Since no further business was on floor, the President declared the AGM closed at 16:30 (UTC) thanking all for the attendance.

Enclosure:

- 1) The slides of the AGM

Virtually in Zoom, October 6th, 2021

Carlo Dalla Vedova

Carlo Dalla Vedova
President

Andrus Poksi

Andrus Poksi
Executive Secretary