Minutes of the 39th Session of the Council
Saturday/Sunday 18/19 October 2014
Milan, Italy

The 39th Session of Council was convened by ICEC Chair Carsten Wredstrøm at 9.00 am on 18 October 2014 at the headquarters of the Italian Federation of Scientific & Technical Associations (FAST) in Milan, Italy. The Full Meeting Agenda Book containing supporting details for various agenda items was provided to delegates in electronic form prior to the meeting. An abbreviated hard copy version of the Meeting Agenda Book was distributed at the meeting. The Full Meeting Agenda Book will be posted on the ICEC website in conjunction with these minutes and will, by reference, be made a part of these minutes.

1.0 Welcome & Introductions

ICEC Chair Carsten Wredstrøm welcomed the delegates and asked the delegates to introduce themselves and to indicate the association or institute that they represented.

2.0 Attendance & Apologies

2.a Attendance

A total of 51 ICEC office holders and member association delegates/representatives attended the meeting (in part or in whole) over the two days of meetings. 18 member associations and 3 observer associations were represented at the meeting.

ICEC Executive Officers
Carsten Wredstrøm - ICEC Chair & FDP Delegate (Denmark)
Murtala Oladapo - ICEC Immediate Past Chair & NIQS Delegate (Nigeria)
Alexia Nalewaik - ICEC Senior Vice Chair & AACE Delegate (United States)
TT Cheung - ICEC Administrative Vice Chair (Hong Kong)
Kwadwo Osei-Asante - ICEC Administrative Vice Chair (Ghana)
Andrej Kerin - ICEC Technical Vice-Chair & ZPM Delegate (Slovenia)
Peter Smith - ICEC Secretary General (Australia)
Roger Batten - ICEC Advisory Board Chair (United Kingdom)

ICEC Region Directors
José Ângelo Valle - ICEC Region 1 Director (Brazil)
Gianluca di Castri - ICEC Region 2 Director (Italy)
Robert Pearl - ICEC Region 3 Director (South Africa)

ICEC Region Deputy Directors
Aldo Mattos - ICEC Reg 1 Dep Director – Standards & AACE Brazil Rep (Brazil)
Alec Ray - ICEC Reg 2 Dep Director – External Relations (United Kingdom)
JanneSkovgaardKristensen - ICEC Reg 2 Dep Director – AcademicForums/Research (Denmark)
K. Obeng-Ayirebi - ICEC Reg 3 Dep Director – Marketing (Ghana)
Charles Mbelede - ICEC Reg 3 Dep Director – Standards (Nigeria)
Njeri Wachira Towey - ICEC Reg 3 Dep Director – Academic Forums/Research (Kenya)

ICEC Region Assistant Secretaries
Shi Li - ICEC Reg 4 Assistant Secretary (China)
<table>
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<tr>
<th>ICEC Delegates – Region 1</th>
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<tbody>
<tr>
<td>Allen Hamilton - ICEC Past Chair &amp; AACE Representative (United States)</td>
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<tr>
<td>Chris Walker - ICEC Inaugural Chair &amp; AACE Representative (Canada)</td>
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<td>Paulo Dias - IBEC President &amp; IBEC Delegate (Brazil)</td>
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<td>José Chacon De Assis - IBEC Vice President &amp; IBEC Representative (Brazil)</td>
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<td>Andala Iara - IBEC Communications Manager (Brazil)</td>
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<td>Debora Fernandes - IBEC Financial Manager (Brazil)</td>
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<td>Silvia Passos - IBEC Social Assistant (Brazil)</td>
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<td>Luciano Kaluf - IBEC/AACE Brazil (Brazil)</td>
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<td>Dave Burns - CIQS Delegate (Canada)</td>
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<th>ICEC Delegates – Region 2</th>
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<tr>
<td>Alan Bartrop - ACostE President &amp; ACostE Delegate (United Kingdom)</td>
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<tr>
<td>Emanuele Banchi - AICE President &amp; AICE Delegate (Italy)</td>
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<td>Klaus Pannenbaecker - DVP Delegate (Germany)</td>
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<th>ICEC Delegates - Region 3</th>
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<tr>
<td>Basie Verster - ICEC Past Chair &amp; ASAQS Representative (South Africa)</td>
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<td>Michael K. Frimpong - GhIS Delegate (Ghana)</td>
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<tr>
<td>Osei Agyemang-Badu - GhIS Alternate Delegate (Ghana)</td>
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<tr>
<td>Jennifer Majimi - IQSK Delegate (Kenya)</td>
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<td>Battah Ndirpaya - NIACE Vice Chairman (Valuation) &amp; NIACE Delegate (Nigeria)</td>
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<th>ICEC Delegates - Region 4</th>
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<tr>
<td>Michael Manikas - AIQS Chief Executive Officer &amp; Delegate (Australia)</td>
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<tr>
<td>Wu Zuomin - CECA Secretary General &amp; CECA Delegate (China)</td>
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<td>Zhang Zidong - CECA Assistant (China)</td>
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<td>Qingni Liu - CECA Representative (China)</td>
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<td>Qian Liu - CECA Representative (China)</td>
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<td>Keith Yim - HKIS Chair QS Division &amp; HKIS Delegate (Hong Kong)</td>
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<th>CEEC Observors</th>
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<tr>
<td>Pascal Asselin - CEEC President (France)</td>
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<tr>
<td>Tarmo Savolainer - CEEC Junior Vice President (Finland)</td>
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<td>Justin Sullivan - CEEC General Secretary (United Kingdom)</td>
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<th>IPMA Observors</th>
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<tr>
<td>Nuno Ponces de Carvalho - IPMA VP Certification (Portugal)</td>
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<tr>
<td>Brane Semolic - IPMA/ICEC Liaison (Slovenia)</td>
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<td>Luka Semolic - IPMA-ICEC Liaison (Slovenia)</td>
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<th>RICS Observors</th>
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<tr>
<td>Amanda Clack - RICS Senior Vice President (United Kingdom)</td>
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<tr>
<td>Dan Cook - RICS Director – Strategy (United Kingdom)</td>
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<td>Martin Russell-Croucher - RICS Director – Sustainability (United Kingdom)</td>
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<tr>
<td>Paola Sanzeni - RICS Italia – Country Manager (Italy)</td>
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2.b Apologies

Formal apologies were received from 14 ICEC office holders and delegates/representatives.

Region 1
Madhu Pillai - ICEC Region 1 Deputy Director – External Relations (Saudi Arabia)
John Haynes - ICEC Region 1 Assistant Secretary (USA)
Mathew J. Nicholas - ICEC Region 1 Deputy Director – Academic/Research (Canada)

Region 2
Peter Schwanental - ICEC Region 2 Deputy Director – Marketing (UK)

Region 3
Femi Onashile - ICEC Region 3 Deputy Director – External Relations (Nigeria)
Egon Wortman - ICEC Region 3 Assistant Secretary (South Africa)

Region 4
Peter Cox - ICEC Immediate Past Chair & AIQS Past President (Australia)
Teoh Wooi Sin - Region 4 Director (Singapore)
Ong See Lian - ICEC Advisory Board, Immediate Past RICS Global President
Paul Ho - ICEC Region 4 Deputy Director – Academic/Research (Hong Kong)
Andrew Harfield - ICEC Region 4 Deputy Director – Standards (Australia)
HH Kwan - ICEC Region 4 Deputy Director – External Relations
Eugene Seah - ICEC Region 4 Deputy Director – Marketing (Singapore)
Mark Hampson - AIQS President (Australia)

2.c Not represented

The following member associations were not represented at the meeting.

Region 1
GOGRC - Grupo OFC Guia Referencial de Costos: Venezuela
SMIEFC - Sociedad Mexicana de Ingenieria Economica Financiera y de Costos

Region 2
CAPQS - Cyprus Association of Professional Quantity Surveyors
CICES – Chartered Institution of Civil Engineering Surveyors - United Kingdom
DACE – Dutch Association of Cost Engineers
GTE - Cost Engineering Club Hungary
PMA - Projekt Management Austria
PMG - Project Management Greece
RACE - Romanian Association of Cost Engineering
SMAP - Société de Management de Projet - France
SPPR - Project Management Association of Slovakia
SPR - Czech Association of Project Management
VSF - Project Management Association of Iceland

Region 3
INQS – Institute of Namibian Quantity Surveyors
MAQS – Mauritius Association of Quantity Surveyors
SAPCI – South African Project Controls Institute

Region 4
ACES - Australian Cost Engineering Society
BSIJ - Building Surveyor’s Institute of Japan
FIQS - Fiji Institute of Quantity Surveyors
IPMSL - Institute of Project Managers of Sri Lanka
IQSSL - Institute of Quantity Surveyors of Sri Lanka

19 June 2014
3.0 Minutes of Previous Meeting – 38th Council Meeting

The minutes of the 38th Session of Council held on 24 June 2012 in Durban, South Africa (included in the Meeting Agenda Book pages 8-23) were taken as read and were approved without amendment (moved by Alexia Nalewai AACE International, seconded by Alec Ray ACostE).

4.0 Matters Arising From Minutes

There were no matters arising from the minutes.

5.0 Officer's Reports

5.a ICEC Chair

ICEC Chair, Carsten Wredstrøm, welcomed the meeting attendees and provided an overview of his written report which is contained in the Meeting Agenda Book (pages 34-36). He focused on the implementation of the ICEC Strategic Plan and ICEC programs/projects during his term and the outcomes of his regional visits/meetings during 2012-14. He discussed the issues/challenges facing ICEC and the importance of the ICEC Advisory Board to act as a ‘Think Tank’ to generate ideas and strategies to help move ICEC forward and address these issues/challenges. He concluded by thanking all ICEC executive members, delegates and member associations for their support and assistance during his term. General discussion followed on the points raised.

5.b Senior Vice-Chair

Senior Vice Chair, Alexia Nalewaik, provided a provided an overview of her written report which is contained in the Meeting Agenda Book (pages 37-39). She outlined the extensive number of meetings and congresses that she attended as a representative of ICEC during her 2 year term. She attended meetings and/or presented congress papers in the United States, the Netherlands, Italy, Croatia, Canada and Hong Kong. She spoke of the strong support for ICEC by AACE International and the large number of AACE International members that have taken on ICEC officer roles and/or been involved in ICEC initiatives. The work of the ICEC Accreditation Committee in assessing ICEC member association certification programs was highlighted and Alexia thanked Sam Griggs for his work on this committee. She spoke about the new ICEC governance structure that was introduced in 2012 by the previous ICEC Chair, Murtala Oladapo, and the importance of the Action Plan and working committees that have been established under this new structure. Alexia concluded with her vision for the ICEC organization and focused on the need for greater participation by ICEC member associations and their members.

5.c Administrative Vice-Chair (1)

Administrative Vice-Chair, TT Cheung, provided a verbal report that focused on the need for the development of a Young Members group within ICEC and a greater participation generally by
younger members. He spoke of his work in developing a young member’s group within the PAQS organizations and how ICEC could learn from this. TT then put forward his plans to investigate how other member/kindred associations such as PAQS, IPMA, RICS, FIG, etc. have developed young member groups and participation so that ICEC can learn from this and build on these existing programs/strategies. He encouraged all member associations to assist him with these plans.

5.d Administrative Vice-Chair (2)

Administrative Vice-Chair, Kwadwo Osei-Asante, provided a verbal report the following day of the meeting. He commented that Region 3 has 9 member associations and that he was working towards encouraging a number of other African associations to join through the collaborative links between ICEC Region 3 and the Africa Association of Quantity Surveyors (AAQS). Osei spoke about the importance of working closely with the AAQS and was pleased with plans for ICEC to sign a Memorandum of Understanding (MOU) with the AAQS at the Milan Congress.

5.e Technical Vice-Chair

Technical Vice-Chair, Andrej Kerin, provided an overview of his written report which is contained in the Meeting Agenda Book (pages 42-49). He highlighted his roles in helping to encourage DVP from Germany to become a new ICEC member association, the organisation of the ICEC Cost Engineering Stream at the 27th IPMA World and Joint/IPMA/ICEC Congress in Dubrovnik, Croatia, fostering collaboration between ICEC & IPMA on research and professional standards/certification and hosting the ICEC/IPMA research workshop in Ljubljana, Slovenia. He commented that these activities were very important as the Technical Vice-Chair.

5.f Immediate Past Chair

Immediate Past-Chair, Murtala Oladapo, provided a verbal report on the progress of ICEC over the past two years. He congratulated Carsten Wredstrøm on his tremendous work and achievements as ICEC Chair. He also congratulated the ICEC Executive for embracing the new ICEC Governance structure and moving ICEC forward with the implementation of the new ICEC Strategic and Action Plans. He suggested that it was important for ICEC to collaborate with other associations such as FIG, PAQS, AAQS, RICS and IPMA and look at providing specific Cost Engineering/Quantity Surveying streams at congresses/seminars conducted by these associations. This collaboration should also include the development of Cost Engineering/Quantity Surveying standards and bodies of knowledge.

5.g Advisory Committee Chair

Roger Batten provided an overview of his written report which is contained in the Meeting Agenda Book (pages 51-53). Roger detailed his suggestions for moving ICEC forward and highlighted the importance of the ICEC Advisory Board and the role of ICEC Ambassadors to assist this. He provided an overview of ICEC Advisory Board Meetings held over the past 2 years and noted that an Advisory Board Meeting was also scheduled during the upcoming Milan Congress.

5.h.i Secretary-General Report

Peter Smith provided an overview of his written report which is contained in the Meeting Agenda Book (pages 54-64). Peter commenced by congratulating Carsten Wredstrøm for his work as ICEC chair and thanked the ICEC Executive and all ICEC officers for their work and support.
Peter then thanked the AIQS for their continued support in hosting the ICEC Secretariat – a role they have undertaken since 2004. He then provided an overview of regional meetings and Skype meetings held during 2012-14. Peter then highlighted the main secretariat activities over the past two years that included online discussion forums, website developments, the ICEC Roundup Newsletter, the ICEC Prospective Member Information Kit and ICEC brochure, the International Cost Management Journal (ICMJ) and the development of an ICEC Knowledge Portal for International Sources of Project Costs.

5.h.ii Secretariat Report

Sarah Nguyen, ICEC Administration Manager, prepared a written report which is contained in the Meeting Agenda Book (pages 65-67). Peter Smith provided a verbal overview of her report that focused on improving ICEC communication processes.

5.h.iii Secretary-General Financial Report

Peter Smith presented the interim ICEC Financial Report for the 2012-14 term that is included in the Meeting Agenda Book (pages 68-69). He explained that the financial report figures excluded income/expenditure to the end of October 2014 that will include additional membership fee payments and expenses associated with the 2014 Milan Congress. A final financial report will be issued for the 2012-14 period after closing of the books for the current ICEC Administration. He also noted that the Chair’s expenses significantly exceeded the amount shown but substantial financial contributions were made by the Chair personally to cover these costs. He thanked Carsten Wredstrøm on behalf of ICEC for these personal contributions.

Overall, the income received for the 2012-14 term was below that budgeted for (Budgeted Income A$96,000 – Actual Income $88,636). This was largely due to shortfalls in membership fees. However, this shortfall was carefully monitored by the Secretary-General and expenditure was controlled accordingly. This resulted in expenditure well below the budgeted allowance (Budgeted Expenditure – A$ 96,000 – Actual Expenditure $77,655). This resulted in a positive balance of A$ 10,981. However, it was noted that expenses of $9,808 had been transferred to the 2010-12 ICEC financial period as these related to the 2010-12 ICEC Budget (2010-12 ICEC Chair expenses and 2012 Durban Congress expenses).

Discussion ensued on the financial report. Peter Smith noted that some member associations had outstanding membership subscription fees but that these were generally limited to the smaller associations. He outlined the efforts being made to encourage these associations to pay their fees and asked for assistance from each ICEC Regional Director. He also noted that two associations had resigned from ICEC membership during 2012-14 but that strategies were in place to encourage these associations to reconsider. This was also countered by 3 new member associations joining ICEC during the 2012-14 term.

Roger Batten (ACostE) spoke about the issue of smaller ICEC member associations who had yet to pay their fees and suggested an amnesty on previous years’ fees for these associations to encourage them to become active again in ICEC activities. Alec Ray (ACostE) spoke about the importance of the larger ICEC member associations in supporting ICEC and also the development of these smaller member associations.

The Financial Report was then accepted by ICEC Council delegates (moved by TT Cheung HKIS, seconded by Alec Ray ACostE).
6.0 ICEC Governance Structure – Update & Strategic Directions

ICEC Chair, Carsten Wredstrøm, ICEC Immediate Past Chair, Murtala Oladapo, and ICEC Senior Vice-Chair, Alexia Nalewaik, provided an overview of a written report on the new ICEC Governance Structure which is contained in the Meeting Agenda Book (pages 70-73). This new Governance Structure was approved in 2012 as a result of Murtala’s investigations and consultation with ICEC executive officers and member associations during his 2010-12 term to ascertain the issues/challenges facing ICEC and to develop strategies to address these.

They provided an update on the progress of the new governance structure and reported that it was being successfully implemented albeit slowly (as expected). New Region Deputy Director positions had been filled except for two positions in Region 2. They then put forward the following strategic directions for ICEC to focus on:

- Strengthening the interaction between the CE, QS and PM disciplines
- Increasing cooperation with IPMA (International Project Management Association), national PM organizations, and other strategic cooperation partners
- Further developing ICEC as a portal to the project world
- Encouraging and helping member organizations to implement certification programs
- Influencing decisions makers/authorities
- Higher visibility and relevance of ICEC
- Increasing the number of member organizations and resources
- Increasing member organization resources dedicated to ICEC
- Engagement with and increasing relevance of ICEC to individual members

General discussion ensued and there was general agreement on these strategic directions.

7.0 ICEC Constitution - Revisions

The new Governance Structure approved in 2012 required revision to the ICEC Constitution. It also provided an opportunity to revise and update the Constitution generally to reflect current ICEC activities and strategic directions. ICEC Senior Vice-Chair, Alexia Nalewaik, undertook this revision process during 2012-14 and issued drafts during this time to ICEC officers for comment. The final version of the proposed revised constitution is included in the Meeting Agenda Book (pages 74-86). This working document shows the actual revisions to the current constitution.

Alexia provided an overview of the changes and ICEC Chair, Carsten Wredstrøm, also provided his overview and comments. This was followed by lengthy discussion on the changes. After much discussion, it was agreed that it was important to cover Agenda Item 8 (ICEC Strategic Plan) and Agenda Item 9 (ICEC Action Plan) and then return to discussions on the constitution changes (as these two agenda items were linked to the constitution changes). For the purposes of clarity, the details of all the discussions/proposals/votes on the constitution changes are included in this section (i.e. both before and after discussions on Agenda Items 8 and 9).

Roger Batten (ACostE) requested a change to Article VIII (Duties of Directors, Boards & Committees) – Section 14 of the By-Laws (page 67 of the Agenda Book) to separate the role/positions of the ICEC Advisory Board and ICEC Ambassadors. Alec Ray (ACostE) also noted that in Section 5 of the same Article the committees listed had not all been set up as yet. Much discussion then ensued on the proposed changes to Article II (Composition) – Section 1 of the Constitution relating to the approval process for new member applications. The specific issue related to the proposed change as follows – “application for membership must be approved
subject to review by all members from that country”. The rationale for the change was the current requirement that applications be ‘approved’ by all members from a particular country gives too much power to those member/s and may result in an eligible association being denied membership. Many delegates spoke about the proposed change and views were generally evenly divided. There was also mixed views on appropriate wording for this section.

Ultimately, it was proposed that the ICEC Advisory Board should meet separately to work on appropriate wording for this section and report back to the meeting the following morning. This motion was proposed by Allen Hamilton (AACE) and was seconded by Gianluca di Castri (AICE). There were 13 votes in favour and no votes opposing. The following morning, the Advisory Board, chairman, Roger Batten, advised that the Advisory Board needed more time to revise the wording. It was proposed that the Advisory Board work on the revisions after the meeting/congress and then forward the revised wording for voting by member associations. This was moved by Murtala Oladapo (NIQS) and seconded by Gianluca di Castri (AICE). There were 13 votes in favour and no votes opposing.

(As a post-script, the revised wording was submitted for voting by members in December 2016 and was approved after the obligatory 90 day voting period).

8.0 ICEC Strategic Plan - Revisions

The ICEC Strategic Plan also required revision and updating to reflect current ICEC activities and strategic directions and to align with the new ICEC Action Plan for 2014-16 (discussed in Agenda Item 9). ICEC Chair, Carsten Wredstrøm, and Senior Vice-Chair, Alexia Nalewaik, undertook this revision process during 2012-14 and issued drafts during this time to ICEC officers for comment. The final version of the proposed revised Strategic Plan is included in the Meeting Agenda Book (pages 87-92). This working document shows the actual revisions to the current constitution.

Carsten and Alexia provided an overview of the changes and general discussion ensued.

Alexia Nalewaik (ICEC Chair) moved, seconded by Rob Pearl (ICEC Region 3 Director), that the proposed revised ICEC 2014 Strategic Plan (as detailed in the Meeting Agenda Book pages 87-92) be accepted. This was approved unanimously by the Council meeting delegates.

9.0 ICEC Action Plan 2014-16

The proposed ICEC Action Plan for 2014-16 was then presented to the meeting delegates. This is included in the Meeting Agenda Book (pages 93-95). ICEC Chair, Carsten Wredstrøm, and Senior Vice-Chair, Alexia Nalewaik, developed this Action Plan in consultation with ICEC Executive Officers and Region Directors. Alexia and Carsten provided an overview of this plan and discussion ensued.

Various minor changes were proposed to Action Plan items and Action Team members.

Alexia Nalewaik (ICEC Chair) moved, seconded by Gianluca di Castri (AICE), that the proposed ICEC Action Plan 2014-16 (as detailed in the Meeting Agenda Book pages 93-95) with minor amendments (as noted during the meeting) be accepted. This was approved unanimously by the Council meeting delegates.
10.0 Memorandums of Cooperation (MOC)

TT Cheung noted that ICEC had signed a Memorandum of Cooperation (MOC) with the Pacific Association of Quantity Surveyors (PAQS) on 9 June 2014 at the PAQS Congress/Board Meeting held in Hong Kong. A copy of the MOC is included on page 97 of the Meeting Agenda Book.

Carsten Wredstrøm then introduced the proposed Memorandum of Cooperation (MOC) with the Africa Association of Quantity Surveyors (AAQS). The proposed MOC is included on page 98 of the Meeting Agenda Book.

*Murtala Oladapo (NIQS) moved, seconded by Njeri Wachira Towey (IQSK), that the proposed MOC with the AAQS be accepted. This was approved unanimously by the Council meeting delegates.*

The MOC was subsequently signed at the Congress Gala Dinner.

11.0 New ICEC Member Associations (MOC)

Carsten Wredstrøm noted that 2 new membership applications had been approved during the 2012-14 term as follows:

- DVP Germany (Deutscher Verband der Projektmanager in der Bau- und Immobilienwirtschaft / German Association of Project Managers in the Construction Industry & Real Estate Economy) - Application approved 15 Nov 2013
- CIQS (Canadian Institute of Quantity Surveyors) - Application approved 4 Jun 2014

Carsten welcomed DVP and the CIQS into the ICEC membership. Details of these 2 organisations are shown on pages 100-101 of the Meeting Agenda Book.

Carsten Wredstrøm then introduced a new membership application from the French ‘Société de Management de Projet’ (SMAP). Details of SMAP are shown on pages 102-111 of the Meeting Agenda Book.

Carsten noted that the previous French ICEC member, AFITEP, had ceased operations in December 2013 and could therefore no longer be a member of ICEC.

*Alec Ray (ACostE) moved, seconded by Alan Barltrop (ACostE), that the proposed SMAP membership application be accepted. This was approved unanimously by the Council meeting delegates.*

12.0 International Cost Management Standard (ICMS)

Peter Smith provided an update on the proposed International Cost Management Standard (ICMS). Peter noted that ICEC was collaborating with the RICS and the European Committee of Construction Economists (CEEC) to propose the development of this standard and that an online discussion board had been set up for the ICMS. The inaugural meeting for the ICMS will be held at the IMF headquarters in Washington DC on June 15-17 2015. General discussion ensued and there was general ‘in principle’ support for the development of the standard.
13.0 Global Cost Management Standards – ISO, Competency Standards, Certification, Cooperation with IPMA

Peter Smith informed delegates that ICEC is supporting a range of other global initiatives to help develop the project cost management profession on a global scale. These include the possible development of an International Standards Organisation (ISO) Cost Management standard, global competency standards and global bodies of knowledge. Global standards will provide significant recognition for the profession and would provide the basis for institutionalising the benchmarks for our profession based on mutually recognized international standards and best practices. ICEC is also looking into the development of a certification program that is suitable specifically for the European region - this is being done in collaboration with the International Project Management Association (IPMA). General discussion ensued.

14.0 Reports - Regions, Member Societies and Prospective Members

14.1 Region 1

Region 1 Director’s Report
Region 1 Director, José Ângelo Valle, (IBEC) provided a verbal report on Region 1 activities. He spoke about the ‘Cost Engineers Day 2014’ held in Rio De Janeiro in May 2014 and the ICEC Region 1 meeting that was held during this event. Angelo noted that IBEC had developed a Cost Engineering certification program that is currently being reviewed by ICEC for accreditation. He then provided an update on the 2016 World Congress preparations and showed the congress website. Andala Iara, IBEC Communications Manager, then provided further details on the congress preparations and plans.

AACE International (United States)
AACE International prepared a written report that is included in the Meeting Agenda Book (pages 117-119). Alexia Nalewaik provided an overview of the report. Aldo Mattos, Chair of AACE Brazil, then spoke about AACE activities in Brazil and South America.

CIQS (Canada)
Dave Burns, the CIQS President, provided a verbal report on CIQS activities. The CIQS also prepared a written report for the PAQS 2014 Board Meeting held in Hong Kong on 8 June 2014. The ICEC Region 4 meeting was incorporated in the PAQS Board Meeting. As this report provides information that is applicable for the ICEC member association reports, the report is included in the Meeting Agenda Book (pages 120-121).

IBEC (Brazil)
IBEC prepared a written report that is included in the Meeting Agenda Book (pages 122-134). José Ângelo Valle and Andala Iara (IBEC) provided an overview of this report with a focus on providing further information on the 2016 World Congress preparations.

9.ii Region 2

Region 2 Director’s Report
Region 2 Director, Gianluca di Castri, prepared a written report that is included in the Meeting Agenda Book (page 136). Gianluca provided an overview of this report and focused on the issues currently facing Region 2. He emphasized that Region 2 had issues that were different to the other regions and needed a budget for its activities, a semi-permanent secretariat and regional website to encourage stronger participation in the region.
ACostE (United Kingdom)
ACostE provided a written report that is included in the Meeting Agenda Book (pages 138-141). Alan Baltrop and Alec Ray provided an overview of this report.

AICE (Italy)
AICE prepared a written report that is included in the Meeting Agenda Book (page 142). Emanuele Banchi provided an overview of this report and also provided an update on the Milan Congress details.

DACE (The Netherlands)
ICEC prepared a written report that is included in the Meeting Agenda Book (pages 143-145). In their absence, reference was made to the DACE report.

DPM (Denmark)
ICEC Chair, Carsten Wredstrøm, provided a verbal report on DPM activities.

ZPM (Slovenia)
Andrej Kerin prepared a written report that is included in the Meeting Agenda Book (pages 146-155). Andrej provided an overview of this report.

9.iii Region 3

Region 3 Director’s Report
Region 3 Director Rob Pearl provided a written report that is included in the Meeting Agenda Book (pages 157-159). He spoke about the need for ICEC to work more closely with the Africa Association of Quantity Surveyors (AAQS) and was pleased that the proposed MOC between ICEC and the AAQS was approved earlier in the meeting proceedings. He identified 11 African associations that could possibly become members of ICEC. He spoke about the Region 3 Deputy Director positions that had been filled and was optimistic that these appointees would provide a boost for ICEC Region 3 activities. Rob noted that the profession was generally well represented in the East/West/South African regions but more work was needed to develop the profession in North Africa. He also outlined the main issues in Region 3 that included visa issues and high travel costs to attend meetings and also language barriers in Francophone, Anglophone, Lusophone and Arabic countries.

ASAQS (South Africa)
Rob Pearl provided a verbal report on ASAQS activities.

GhIS (Ghana)
GhIS provided a written report that is included in the Meeting Agenda Book (pages 161-163). AAQS President and GhIS delegate, Michael Frimpong, provided an overview of this report.

IQSK (Kenya)
IQSK provided a written report that is included in the Meeting Agenda Book (pages 164-167). Jennifer Majimi provided an overview of this report.

NIACE (Nigeria)
Battah Ndirpaya provided a verbal report on NIACE activities.

NIQS (Nigeria)
NIQS provided a written report that is included in the Meeting Agenda Book (pages 170-172). Murtala Oladao provided an overview of this report.
9.iv Region 4

Region 4 Director’s Report

Region 4 Director Teoh Wooi Sin was unable to attend the meeting. In his absence, TT Cheung provided an overview of Region 4 activities that included the PAQS/ICEC Region 4 meetings in X’ian, China in 2013 and Hong Kong in 2014. An MOC between ICEC and PAQS was signed at the Hong Kong meeting. He noted that the profession was doing particularly well in China, Hong Kong, Malaysia and Singapore. He also noted that the Indonesian Institute of Quantity Surveyors and the Philippines Institute of Certified Quantity Surveyors had become the most recent members of PAQS and that discussions were being held with a Korean association to also become PAQS members. TT said that he and Teoh Wooi Sin have had informal discussions with these associations about also possibly joining ICEC.

AIQS (Australia)
The AIQS provided a written report that is included in the Meeting Agenda Book (pages 175-178). AIQS CEO, Michael Manikas, provided an overview of the report.

ACES (Australia)
ACES prepared a written report that is included in the Meeting Agenda Book (pages 179-183). In their absence, reference was made to the ACES report.

CECA (China)
Wu Zuomin, the CECA Secretary General, provided a verbal report on CECA activities. The CECA also prepared a written report for the PAQS 2014 Board Meeting held in Hong Kong on 8 June 2014. The ICEC Region 4 meeting was incorporated in the PAQS Board Meeting. As this report provides information that is applicable for the ICEC member association reports, the report is included in the Meeting Agenda Book (pages 185-188).

HKIS (Hong Kong)
The HKIS provided a written report that is included in the Meeting Agenda Book (pages 189-192). Keith Yim, the HKIS QSD Chairman & delegate, provided an overview of the report.

SISV (Singapore)
SISV prepared a written report that is included in the Meeting Agenda Book (pages 207-210). In their absence, reference was made to the ACES report.

Other Region 4 Reports

Some of the other ICEC Region 4 member associations prepared reports for the PAQS 2014 Board Meeting held in Hong Kong on 8 June 2014 (in addition to the CIQS & CECA 2014 PAQS reports referred to earlier). As these reports provide information that is applicable for the ICEC member association reports, permission was obtained from the PAQS Secretary, Ms. Katherine Thiang, to reproduce these reports in the Meeting Agenda Book. Accordingly, the following additional written PAQS member reports were noted and included in the Meeting Agenda Book on the pages as indicated:

BSIJ – Japan (page 184)
IQSSL – Sri Lanka (pages 193-195)
RISM – Malaysia (pages 196-203)
NZIQS – New Zealand (pages 204-206)
15.0 Co-Operation With Other Bodies

15.a Africa Association of Quantity Surveyors (AAQS)

KH Osei Asante (ICEC Admin Vice-Chair) and Michael Frimpong (AAQS President) provided a verbal report on AAQS activities. The decision to approve the proposed ICEC-AAQS MOC earlier in the meeting was well received. The relationship between ICEC and AAQS continues to strengthen and they are encouraging more AAQS member associations to join ICEC in the near future. The AAQS are preparing a range of model documentation for Africa for use by their member associations. This includes a Model African Standard Method of Measurement.

15.b International Federation of Surveyors (FIG) – Commission 10

Roger Batten (ICEC Advisory Board Chair) provided a written report on FIG that is included in the Meeting Agenda Book (page 213). Roger provided an overview of this report. He noted that the 2015 FIG Working Week and General Assembly is scheduled to be held in Sofia, Bulgaria from 17-21 May.

15.c International Project Management Association (IPMA)

Andrej Kerin (ICEC Technical Vice Chair) spoke about the ongoing collaboration with IPMA. He spoke about the success of the joint IPMA/ICEC World Congress held in Dubrovnik, Croatia in October 2013. Andrej organized the Cost Engineering Stream at the Congress on behalf of ICEC and this proved to be a great success. Andrej recommended that ICEC should look at similar collaboration with IPMA for future congresses (where possible).

15.d Pacific Association of Quantity Surveyors (PAQS)

TT Cheung (ICEC Admin Vice Chair) provided a verbal report on ICEC’s collaboration with PAQS. He noted that ICEC signed an MOC with PAQS in 2013 at the PAQS Board Meeting in Hong Kong.

15.e Royal Institution of Chartered Surveyors (RICS)

Murtala Oladapo, immediate Past ICEC Chair, provided a verbal overview of RICS activities and highlighted the opportunities for ICEC and RICS to collaborate for the mutual benefit of not only the associations but the global profession.

Murtala then spoke about the importance of developing a closer collaboration with the European Committee of Construction Economists (CEEC). He then proposed that ICEC should work on developing an MOC with the CEEC. This proposal was seconded by Alexia Nalewaik. There were 21 votes in favour and no votes opposing. It was agreed that ICEC would enter into discussions with CEEC about the possibility of signing an MOC.

16.0 International Congresses

16.a 2014 9th ICEC World Congress – Region 2 (Milan, Italy)

Gianluca di Castri and Emanuele Banchi provided a verbal overview of the 2014 9th ICEC World Congress that will follow the Council Meeting. ICEC Chair, Carsten Wredstrøm, congratulated the AICE on the tremendous work they have done in hosting and organizing the congress.
16.b 2016 10th ICEC World Congress – Region 1 (Rio De Janeiro, Brazil)

José Ângelo Valle (ICEC Technical Vice Chair) and Andala Iara (IBEC Communications Manager) gave a presentation on the 2016 10th ICEC World Congress that will be held in October 2016 in Rio De Janeiro, Brazil.

16.c 2018 11th ICEC World Congress – Region 4

AIQS CEO, Michael Manikas, gave an excellent bid/presentation for the hosting of the 2018 11th ICEC World Congress in Sydney, Australia. The actual proposed dates for the Congress have yet to be determined but Michael noted that it is likely to be October 2016. He also noted that it is planned to be a joint congress with the Pacific Association of Quantity Surveyors (PAQS).

Gianluca di Castri (AICE) moved, seconded by Alec Ray (ACostE), that Sydney, Australia be confirmed as the venue for the 2018 Congress with AIQS the host association. This was approved unanimously by the Council delegates.

17.0 ICEC Region Meetings 2012-2014

17.a Region 1

The 2013 Region 1 Meeting was held in Washington DC, USA on 3 July during the 57th AACE International Annual General Meeting Congress. The meeting minutes are included in the Meeting Agenda Book (page 218). The 2014 Region 1 Meeting was held in Rio de Janeiro, Brazil on 5 May in conjunction with the IBEC Annual Meeting and the annual Brazil Cost Engineering Day from 5-6 May. The meeting minutes are included in the Meeting Agenda Book (pages 219-233).

17.b Region 2

The 2013 Region 2 Meeting was held in Dubrovnic, Croatia on 28-29 September prior to the 27th IPMA World Congress from 30 September to 3 October. This included an ICEC/IPMA Workshop on 29 September. The meeting minutes are included in the Meeting Agenda Book (pages 235-240). The 2014 Region 2 Meeting will be incorporated in this ICEC Council Meeting in Milan, Italy (18-19 October). Accordingly, there are no separate meeting minutes for this. Other Region 2 meetings were held in London on 26 July 2013 (ICEC Chair & UK Region 2 ICEC Officers), 19 June 2014 (ICEC, CICES & ACostE) and the 20 June 2014 (ICEC & RICS).

17.c Region 3

The 2013 Region 3 Meeting was held in Johannesburg, South Africa on 2 December in conjunction with the 2013 AAQS Council Meeting. The meeting minutes are included in the Meeting Agenda Book (pages 242-246). The 2014 Region 3 Meeting was held in Pretoria, South Africa on 21 September in conjunction with the AAQS General Assembly Meeting and Congress from 21-23 September. The meeting minutes are included in the Meeting Agenda Book (pages 247-267).

17.d Region 4

The 2013 Region 4 Meeting was held in Xi’an, China on 19 May in conjunction with the 2013 PAQS Board Meeting and 17th PAQS Congress from 18-21 May. The ICEC Region 4 meeting was incorporated in the PAQS Board Meeting. Therefore the PAQS Board meeting minutes
double as the minutes for the ICEC Region 4 meeting. These meeting minutes are included in the Meeting Agenda Book (pages 269-291).

The 2014 Region 4 Meeting was held in Hong Kong on 8 June in conjunction with the 2014 PAQS Board Meeting and 18th PAQS Congress from 7-10 June. The ICEC Region 4 meeting was incorporated in the PAQS Board Meeting. Therefore the PAQS Board meeting minutes double as the minutes for the ICEC Region 4 meeting. These meeting minutes are included in the Meeting Agenda Book (pages 292-324).

Permission was granted from Ms. Katherine Thiang (PAQS Secretariat) to publish the PAQS Board Meeting Minutes in the ICEC Meeting Agenda Book.

18.0 Communications & ICEC Website

The ICEC Secretariat and Executive Officers continue to implement and explore ways of improving communication and sharing of information amongst member associations and the individual members of these associations in particular. This continues to be one of the greatest challenges facing ICEC. Peter Smith’s Secretary-General’s Report (Item 5.h.i) and the Secretariat Report (Item 5.h.ii) by ICEC Administrative Secretary Sarah Nguyen provided an outline of current initiatives and suggestions for improving communications. Reference was made to the following agenda items (included in the Meeting Agenda Book pages 326-350) which provided a further update on these developments.

18.a International Cost Management Journal (ICMJ)

Peter Smith made reference to the ICEC International Cost Management Journal (ICMJ). The ICMJ is a peer reviewed on-line journal that features a collection of the best papers and articles that have been previously published in conference proceedings, symposia or journals produced by ICEC and ICEC member associations. It is a perpetual journal which allows papers to be submitted and included at any time. The ICMJ provides a great opportunity for ICEC member associations to acknowledge high quality contributions to their publications and conference proceedings. The journal effectively contains the ‘best of the best’ papers published around the world by member associations. It provides a single-source means of publishing high quality papers produced worldwide in the fields of Cost Engineering, Quantity Surveying and Project Cost Management. Peter encouraged member associations to contribute papers to the journal.

18.b International Roundup Newsletter

Peter Smith made reference to the ICEC International Roundup Newsletter. The newsletter is published twice a year in March and October. ICEC member associations are encouraged to contribute to the newsletter as it provides an excellent means of promoting their activities.

18.c Promotional Materials

Peter Smith noted the need for ICEC to develop further promotional materials. Peter noted that the ICEC marketing brochure is available on the ICEC website and provided a copy in the Meeting Agenda Book (pages 331-332).

18.d ICEC Prospective Member Information Kit

Peter Smith noted that the ICEC Information Kit for Prospective Members had been revised and that the Kit is available for download on the ICEC website. A copy is provided in the Meeting
Agenda Book (pages 333-348). The kit will also be useful for existing ICEC members to help them explain the benefits/services that ICEC provides for their individual members.

18.e Improving ICEC Communications

Peter Smith noted the need for ICEC to continue to improve communications both within and outside the organization particularly with respect to individual members of ICEC associations. He referred delegates back to his Secretary-Treasurer’s report (Item 5.h.i) and the Secretariat Report (Item 5.h.ii) where this issue has also been covered.

18.f ICEC Website

Peter Smith noted that the ICEC website needed further improvement particularly in terms of the ‘professional image’ of the site and the content. This has been discussed at various Region and Executive meetings during 2012-14. Further discussion was then held on this topic. It was noted that the 2014-16 ICEC Action Plan included an ICEC Website Committee to work on improving the website during 2014-16.

19.0 ICEC Accreditation of Certification and CPD Programs

Details of the ICEC Accreditation system are included in the Meeting Agenda Book (pages 352-357). Peter Smith provided a quick overview of this accreditation system and encouraged member associations to submit their various certification and CPD programs for accreditation. He noted that member associations who currently have ICEC accredited programs are:

- AACE (Association for the Advancement of Cost Engineering International)
- ACostE (Association of Cost Engineers - United Kingdom)
- AICE (Italian Association for Total Cost Management)
- DACE (The Netherlands), ZPM (Slovenia)
- AIQS (Australian Institute of Quantity Surveyors)
- NZIQS (New Zealand Institute of Quantity Surveyors)
- RISM (Royal Institution of Surveyors Malaysia)
- SISV (Singapore Institute of Surveyors and Valuers)
- ASAQoS (Association of South African Quantity Surveyors).

20.0 United Nations/UN Habitat

ICEC Chair, Murtala Oladapo, and ICEC Past Chair, Peter Cox, provided a written report on ICEC’s NGO Roster Consultative Status with the United Nations that is included in the Meeting Agenda Book (pages 360-361). Murtala provided an overview of this report. Discussion was held on the need to prepare papers/bulletins on ICEC’s NGO status to better inform member associations and their members about this status and how it can be acted upon. It was noted that the 2014-16 ICEC Action Plan included an ICEC UN Committee to work on this.

21.0 Obligations and Advantages of ICEC Member Societies

This agenda item was included as a reminder to members. Details of the obligations and advantages of ICEC membership are included in the Meeting Agenda Book (pages 363-364). Due to time constraints, this item was not discussed and meeting delegates were referred to the Meeting Agenda Book and ICEC website for further details.
22.0 Kenneth Humphreys Paper Award for Young and Student Members

Peter Smith provided a written report on the Humphreys Award that is included in the Meeting Agenda Book (page 366). Awards are available in each of the fields of Cost Engineering (CE), Quantity Surveying (QS) and Project Management (PM). A total of 8 papers were submitted for the award. There were 4 submitted for the Quantity Surveying Award, 2 for the Cost Engineering Award and 2 for the Project Management Award. Papers were submitted by the South African Association of Quantity Surveyors (ASAQS), the Association for the Advancement of Cost Engineering – International (AACE), the Slovenian Project Management Association (ZPM) and the Project Management Association of India (PMA-India).

Peter Smith noted that the Award Committee felt that all of the papers submitted were of a high standard and, as there can only be one winner in each category, they decided that it would be appropriate to award a ‘Certificate of Commendation’ for the papers that didn’t win.

The 2014 Kenneth K. Humphreys Outstanding Paper Award Winners were:

Quantity Surveying Award
Justin Haselau (South Africa – ASAQS)
Paper Title: Alternative Construction Methods for Low-Cost Housing in South Africa

Cost Engineering Award
Nakisa Alborzfarid (United States – AACE)
Paper Title: A Framework for Life Cycle Cost Analysis of Sustainability Features in Buildings

Project Management Award
Aljaž Daković (Slovenia – ZPM)
Paper Title: A Combined Agile Project Management Approach for Mobile Application Development.

Certificates of Commendation were awarded to:

- M. Kampherbeek (South Africa - ASAQS)
- Elana Malherbe (South Africa - ASAQS)
- Tshegofatso Matshwi (South Africa - ASAQS)
- Matlakala Radebe (South Africa - ASAQS)
- Gautham Madhu (India – PMA-India)

These awards and certificates will be presented at the ICEC World Congress gala dinner on 22 October.

23.0 Election of Officers for 2014-16

The nominations from the ICEC Nominating Committee for ICEC Executive Officer positions and co-opted positions for 2014-16 are included in the Meeting Agenda Book (page 368-369). No additional nominations were received.

Discussion ensued on these positions. It was raised that Martine Miny (AFITEP – France) had been nominated as ICEC Region 2 Deputy Director for Standards/Professional Development but that AFITEP now ceased to exist and was therefore no longer a member of ICEC. It was proposed that Martine Miny could not therefore undertake this role and that another person be appointed in due course.
It was also proposed that the ICEC Advisory Board and the ICEC Ambassadors be separated. Roger Batten would remain as ICEC Advisory Board Chair and would invite specific ICEC Ambassadors to join the Advisory Board on an ‘as-needed’ basis. It was further proposed that ICEC Past Chair, Ginette Basak, be added to the list of ICEC Ambassadors.

Murtala Oladapo (NIQS) moved, seconded by Gianluca di Castri (AICE), that the ICEC Officer nominations (as detailed in the Meeting Agenda Book pages 368-369) with the above amendments be accepted. This was approved unanimously by the Council meeting delegates.

Therefore, the following nominees were all declared elected. They are:

Executive Officers

Chair - Dr Alexia Nalewaik (USA)
Senior Vice-Chair - TT Cheung (Hong Kong)
Administrative Vice-Chair - Kwadwo Osei-Asante (Ghana)
Administrative Vice-Chair - Andrej Kerin (Slovenia)
Technical Vice Chair - Angelo do Valle (Brazil)
Secretary-General - Dr Peter Smith (Australia)
Immediate Past ICEC Chair - Carsten Wredstrøm (Denmark)

Regional Directors

Region 1 Director - Paulo Dias (Brazil)
Region 2 Director - Gianluca di Castri (Italy)
Region 3 Director - Robert Pearl (South Africa)
Region 4 Director - Teoh Wooi Sin (Singapore)

Region Deputy Directors

Deputy Director - External Relations
Region 1 - Mahdu Pillai (USA)
Region 2 - Alec Ray (United Kingdom)
Region 3 - Femi Onashile (Nigeria)
Region 4 - HH Kwan (Malaysia)

Deputy Director - Marketing
Region 1 - Julie Owen (USA)
Region 2 - Peter Schwanental (United Kingdom)
Region 3 - K. Obeng Ayirebi (Ghana)
Region 4 - Eugene Seah (Singapore)

Deputy Director - Standards/Professional Development
Region 1 - Aldo Mattos (Brazil)
Region 2 - To Be Appointed
Region 3 - Dr Charles Mbelede (Nigeria)
Region 4 - Andrew Harfield (Australia)

Deputy Director - Academic Forums/Research
Region 1 - Matthew J. Nicholas (Canada)
Region 2 - Janne Skovgaard Kristensen (Denmark)
Region 3 - Njeri Wachira Towey (Kenya)
Region 4 - Dr. Paul Ho (Hong Kong)
24.0 ICEC Budget and Subscription Fees for 2014-16

Peter Smith provided a written report on the proposed ICEC Budget and Subscription Fee Structure that is included in the Meeting Agenda Book (page 371).

Peter provided an overview of the report and noted that ICEC membership subscription fees have basically remained the same since April 2004. The only difference since then has been brought about by the change in the currency of fees from US$ to A$ in 2008 and the conversion rate used at the time.

Peter noted that this raises the question of whether subscription fees should be increased to counter the effects of inflation and to provide greater scope for improving ICEC services. Peter commented that the ICEC Executive Officers had discussed this issue prior to the Council Meeting and felt that the need for higher subscription fees needed to be balanced against the capacity of member associations to pay these higher fees particularly given the problems created by the recent global financial crisis. There was a consensus amongst the Executive that ICEC subscription fees and other fees should not change.

Therefore Peter Smith proposed that there be no change to the ICEC Subscription and Fee Structure for the 2014-16 term.

Accordingly, Gianluca di Castri (AICE) moved, seconded by Alec Ray (ACostE), that there be no change to the ICEC Subscription and Fee Structure for the 2014-16 term. This was approved unanimously.
Accordingly, the approved **ICEC Subscription and Fee Structure for 2014-16 (in A$)** is as follows:

### Annual Membership Fees (Full Members)

<table>
<thead>
<tr>
<th></th>
<th>A$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee per individual member</td>
<td>0.65</td>
</tr>
<tr>
<td>Fee per organisational member</td>
<td>16.00</td>
</tr>
<tr>
<td>Minimum annual fee</td>
<td>425.00</td>
</tr>
<tr>
<td>Maximum annual fee</td>
<td>10,700.00</td>
</tr>
</tbody>
</table>

### Annual Membership Fees (Associate Members)

<table>
<thead>
<tr>
<th></th>
<th>A$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee per individual member</td>
<td>2.00</td>
</tr>
<tr>
<td>Fee per organisational member</td>
<td>20.00</td>
</tr>
<tr>
<td>Minimum annual fee</td>
<td>100.00</td>
</tr>
</tbody>
</table>

### International World Congress & Forum Fees

<table>
<thead>
<tr>
<th></th>
<th>A$</th>
</tr>
</thead>
<tbody>
<tr>
<td>International World Congress - Fee per delegate</td>
<td>55.00</td>
</tr>
<tr>
<td>(Note – No maximum fee for International World Congress)</td>
<td></td>
</tr>
<tr>
<td>ICEC Endorsed Forums - Fee per paid delegate</td>
<td>20.00</td>
</tr>
<tr>
<td>ICEC Endorsed Forums - Maximum forum fee</td>
<td>5,700.00</td>
</tr>
</tbody>
</table>

### Annual Certification/CPD Program Fees

<table>
<thead>
<tr>
<th></th>
<th>A$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee per certified individual</td>
<td>2.85</td>
</tr>
<tr>
<td>Maximum certification fee</td>
<td>2,500.00</td>
</tr>
</tbody>
</table>

Peter Smith then presented the proposed 2014-16 Budget that is included in the Meeting Agenda Book (page 371). He commented that the ICEC Executive Officers had also discussed this budget prior to the Council Meeting.

Discussion was then held on the proposed budget. It was suggested that an allowance be included for Publications and Marketing Materials. It was proposed that $500 be added to the budget for Publications and Marketing Materials.

**Accordingly, Gianluca di Castri (SISV) moved, seconded by Alec Ray (ACostE), that the proposed 2014-16 Budget as presented in the Meeting Agenda Book (page 371) (with the above adjustment for Publications/Marketing Materials) be approved. This was approved unanimously.**
The approved **ICEC Budget for 2014-16 (in A$)** is therefore as follows:

### Income

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ICEC Account - Interest</td>
<td>7,000.00</td>
</tr>
<tr>
<td>2</td>
<td>ICEC Accreditation Fees</td>
<td>0.00</td>
</tr>
<tr>
<td>3</td>
<td>ICEC Forums</td>
<td>0.00</td>
</tr>
<tr>
<td>4</td>
<td>ICEC International Congress Levy</td>
<td>5,000.00</td>
</tr>
<tr>
<td>5</td>
<td>Subscriptions &amp; Prior Year Subscriptions</td>
<td>75,000.00</td>
</tr>
<tr>
<td>6</td>
<td>Miscellaneous</td>
<td>1,000.00</td>
</tr>
<tr>
<td></td>
<td><strong>Total Income</strong></td>
<td><strong>88,000.00</strong></td>
</tr>
</tbody>
</table>

### Expenditure

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Chair Expenses</td>
<td>7,500.00</td>
</tr>
<tr>
<td>2</td>
<td>Congress Expenses</td>
<td>1,000.00</td>
</tr>
<tr>
<td>3</td>
<td>Gifts &amp; Awards</td>
<td>500.00</td>
</tr>
<tr>
<td>4</td>
<td>Secretariat Services &amp; Office Expenses</td>
<td>45,000.00</td>
</tr>
<tr>
<td>5</td>
<td>Secretary-Treasurer Expenses</td>
<td>26,500.00</td>
</tr>
<tr>
<td>6</td>
<td>Regional Secretariat Expenses</td>
<td>1,500.00</td>
</tr>
<tr>
<td>7</td>
<td>Publications/Marketing Materials</td>
<td>500.00</td>
</tr>
<tr>
<td>8</td>
<td>Website Maintenance/Development</td>
<td>2,000.00</td>
</tr>
<tr>
<td>9</td>
<td>Miscellaneous</td>
<td>3,500.00</td>
</tr>
<tr>
<td></td>
<td><strong>Total Expenditure</strong></td>
<td><strong>88,000.00</strong></td>
</tr>
</tbody>
</table>

(Note: ICEC Member organizations must ratify the Subscription and Fee Structure within 90 days after the posting of these minutes on the ICEC website in order for them to take effect. Votes must be submitted, aye or nay, within that time. Lack of a response within 90 days shall be taken as acceptance of this proposal).

### 25.0 ICEC 2014 Awards

The nominations for ICEC Awards and nominating letters (where required) are included in the Meeting Agenda Book (pages 373-387).

ICEC Chair, Carsten Wredstrom, closed the meeting to those attendees who had been nominated for the Distinguished International Fellow (DIF) Award. Discussions were then held on each DIF Award nominee and voting held.

The DIF award recognises individuals who have made significant contributions to ICEC and to the association or institute of which they are a member for a period of years. The award criteria is that they must:

1. Have held a significant volunteer position in both ICEC and a member association or institute;
2. Have had significant involvement over a period of several years in both ICEC and a member association or institute; and
3. Must have made a significant contribution to the development of the cost management profession
Five DIF nominations were received. After discussion on the nominations it was proposed that a vote be taken collectively on all five nominations.

*Alexia Nalewaik (ICEC Chair) then moved, seconded by Kwadwo Osei-Asante (GhIS)), that all five nominations be approved for the DIF Award. This was approved unanimously by the Council delegates.*

Accordingly, the newly approved ICEC Distinguished International Fellows (DIF) are:

1. Carsten Wredstrøm - DPM (Denmark)
2. Alan Baltrop - ACostE (United Kingdom)
3. Sam Griggs - AACE International (United States)
4. Paulo Roberto Vilela Dias - IBEC (Brazil)
5. José Chacon de Assis - IBEC (Brazil)

Following the approval of the awards the nominees in attendance returned to the meeting and were informed of the decision. The awards would be conferred at the Congress Gala Dinner on 22 October.

The Chair, Carsten Wredstrøm, then informed the meeting that the ICEC Executive had decided that the other reward recipients should be kept confidential and announced at the Congress Gala Dinner. This would add an element of anticipation for the award and would provide a nice surprise for the winners.

The following awards were subsequently made at the dinner:

Chair Awards: 
- Gianluca di Castri (AICE - Italy)
- Andrej Kerin (ZPM - Slovenia)

Region 1 Award: 
- José Chacon de Assis (IBEC – Brazil)

Region 2 Awards: 
- Emanuele Banchi (AICE Italy)
- Alec Ray (ACostE - United Kingdom)
- Janne Kristensen (DPM - Denmark)

Region 3 Award: 
- Kwadwo Osei Asante (GhIS - Ghana)

Region 4 Award: 
- Dr Paul Ho (HKIS – Hong Kong)

A certificate and present were also presented to Carsten Wredstrøm at the dinner for his work as ICEC Chair.

### 26.0 ICEC Inventory of Member Association Standards

This agenda item was included as a reminder to members. Peter Smith requested that member associations provide ICEC with any best practice standards, education standards, competency standards or any other standards that they have developed so they can be added to the ICEC Inventory of Standards on the ICEC website (or web links to these standards). ICEC continues to develop an Inventory of Standards for Project Cost Management that is available on the ICEC website at [http://www.icoste.org/category/resources/](http://www.icoste.org/category/resources/). This will enable all member associations to share this information and knowledge and possibly assist some member associations in developing or improving their own standards.
The overall objective is to provide a single source inventory on the ICEC website that provides best practices and standards (or links to such) in the project cost management field from around the world. Meeting delegates were also referred to the ICEC website for further details.

27.0 Any Other Business

Alec Ray (ACostE) recommended that ICEC should have a specified quorum (to be determined by the ICEC Executive) in order to make any changes to the ICEC Constitution, By-Laws and major ICEC policies. The ICEC Constitution currently states that “the number of Delegates present at a duly called meeting shall constitute a quorum”. Alec argued that this could potentially represent a small number of delegates that may not reflect the views of the wider ICEC membership. Alec recommended that if the specified quorum was not met then any major decisions would have to ratified via email vote within 90 days of the date of the ICEC Meeting. It was pointed out that the any changes to the ICEC Constitution/By-Laws do need to be voted on by all member associations within a 90 day period (majority vote required). However, it was general agreed that this should also apply to major policy changes – this would be looked into by the ICEC Executive during the 2014-16 term.

Alec Ray also recommended that, at the biennial ICEC Council Meetings, any meetings with organisations collaborating with ICEC should be scheduled prior to the Council Meeting (the day before). A summary of the results of these meetings could then be reported at the Council Meeting. This would allow the 2 days of the ICEC Council Meeting to focus on ICEC matters. As the meeting is only held every two years in conjunction with the ICEC World Congress Alec noted that it was very important that the maximum value be obtained by devoting the full two days to ICEC matters. There was general agreement on this and the ICEC Executive would take this on board with IBEC in the planning of the ICEC council meeting in 2016.

There was also general discussion on the ICEC logo and whether it was time for the logo to be changed. There were differing views on this. It was decided that the existing logo should remain for the time being and that any members who would like the logo changed should present an alternative logo at the next ICEC Council meeting.

There was no further business raised by meeting attendees.

28.0 Next Full Council Meeting

The venue and date for the next full ICEC Council Meeting was announced by Angelo Valle and Andal Iara (IBEC) as 8-9 October 2016 in Rio de Janeiro, Brazil. The meeting will be held in conjunction with the 10th ICEC World Congress.

26.0 Closing Remarks by the New ICEC Chair

Outgoing ICEC Chair, Carsten Wredstrøm, turned the gravel over to the Incoming Chair, Alexia Nalewaik, who made closing remarks and thanked Carsten on behalf of ICEC for his work over the past two years.
27.0 Adjournment

Carsten Wredstrøm then adjourned the meeting on Sunday 19 October at approximately 12.30 PM. The Council Meeting was followed by an ICEC/IPMA Workshop in the afternoon.

Respectfully submitted,

Peter Smith
ICEC Secretary General

(Note: Electronic copies of these minutes and the Meeting Agenda Book are available on the ICEC website)