

# Minutes of the General Members Meeting of the MDA

Held on Friday 2 February 2024

Paris Room, Estrel Hotel

Berlin, Germany

2.00pm to 3.45pm

<b>MDA Members Present</b>		
Marie Lemay (Chair)	Canada	Royal Canadian Mint
Leigh Gordon	Australia	Royal Australian Mint
Marc Schwartz	France	Monnaie de Paris
Isabel Valldecabres Ortiz	Spain	Royal Spanish Mint
Kenji Goto	Japan	Japan Mint
Alexandr Tranov	Kazakhstan	Kazakhstan Mint
Manfred Matzinger Leopold (representing Garhard Starsich)	Austria	Austrian Mint
Michal Drtina	Czech Republic	Czech Mint
Benjamin Hechler	Germany	State Mints of Baden-Wuerttemberg
Reinhard Riffel	Germany	Bavarian State Mint
Sung Chang Hoon	Republic of Korea	KOMSCO
Paulo Alexandrino	Portugal	Portuguese Mint
Jan Niklas Betz	Switzerland	Swiss Mint
Liziwe Mda	South Africa	South African Mint
Tan Joo Kiang	Singapore	Singapore Mint
<b>Attending</b>		
Paul Graham	Australia	Perth Mint
Pascal Renker	France	Monnaie de Paris
Aziya Ibrayeva	Kazakhstan	Kazakhstan Mint
Kato Hideki	Japan	Japan Mint
Andrew Mills	United Kingdom	MDA Sustainability sub-committee
Mark Cartwright	Australia	Mint Directors Association
<b>Apologies</b>		
Anne Jessopp	United Kingdom	The Royal Mint
Ventris Gibson	USA	US Mint
Vlastimil Kalinec	Slovakia	Mincovna Kremnica

Item	Discussion / <b>Decision</b>	Action
	<p><b>1. Welcome</b></p> <p>Marie Lemay (the Chair) welcomed all attendees to the members meeting of the Mint Directors Association (MDA). She introduced the recently appointed Executive Director of the MDA, Mark Cartwright.</p> <p>The Chair welcomed newcomers including Liziwe Mda (South African Mint), Reinhard Riffel (Bavarian Mint), Sun Chang Hoon (KOMSCO) and Paul Graham (Perth Mint).</p>	
	<p><b>2. Apologies</b></p> <p>The Chair confirmed apologies from:</p> <p>Anne Jessopp (The Royal Mint)  Ventriss Gibson (US Mint)  Vlastimil Kalinec (Mincovna Kremnica)</p>	
	<p><b>3. Minutes of previous meeting</b></p> <p>The Chair proposed that the minutes of the previous meeting held on 15 October, 2023 be accepted as a true and accurate record of proceedings.</p> <p><b>The minutes as presented were approved unanimously.</b></p>	
	<p><b>4. Introduction of new members</b></p> <p>This agenda item was covered under agenda item 1.</p>	
	<p><b>5. Introduction of Executive Director</b></p> <p>The Chair invited the incoming Executive Director Mark Cartwright to introduce himself.</p> <p>Mark Cartwright briefly summarised his background, why he was attracted to the role and the nature of work he intends to pursue with the Board throughout 2023. He thanked the Members and informed them that he looks forward to working closely with them throughout the year.</p>	
	<p><b>6. Election of Board member to vacant position</b></p> <p>The Chair confirmed that the MDA Board has a vacancy due to the resignation of Honey Mamabolo (South African Mint) in 2023.</p> <p>The recently appointed Managing Director of the South African Mint, Liziwe Mda, has nominated to stand for the vacant position.</p>	

<p>The Chair reminded the members that the vacancy is for a Director of a Member Mint from the region of Africa, India, the Middle East and/or Central Asia.</p> <p>The Chair asked whether there are any other Members that would like to nominate to stand for the vacancy. No additional nominations were received.</p> <p>The Chair moved that Liziwe Mda (South African Mint) be elected to the MDA Board.</p> <p><b>The motion was carried unanimously.</b></p> <p>The Chair welcomed Liziwe Mda to the MDA Board.</p>	
<p><b>7. Review of draft membership criteria</b></p> <p>The Chair provided a summary of the proposed criteria for the new category of Associate Member for the MDA. The documentation had been distributed twice to the membership in advance of the meeting for their consideration.</p> <p>The Chair moved that the criteria for Associate Member, as written and distributed to the membership, be approved.</p> <p><b>The motion was carried unanimously.</b></p>	
<p><b>8. Sustainability sub-committee report</b></p> <p>Andrew Mills (Royal Mint and Sustainability sub-committee Chair) presented a report on the work that the Sustainability sub-committee (SSC) had undertaken throughout 2023, as well as previewed the key focus areas for 2024.</p> <p>Andrew Mills introduced the idea of developing an ESG Commitment for consideration by all members of the MDA. A copy of the presentation and speaking notes will be distributed with the minutes of the meeting.</p> <p>Isabel Valdecabres Ortiz (Royal Spanish Mint) endorsed the good work of the SSC and confirmed that the work is relevant and topical.</p> <p>Marc Schwartz (Monnaie de Paris) thanked Andrew and the SSC. He shared some perspectives from his experience in France, including that 80% of emissions comes from the metal they use. Marc confirmed that Monnaie de Paris is continuing to focus on improvements in the area of ESG.</p> <p>Marc Schwartz also suggested that there may be some merit in creating a ‘how to’ list, demonstrating good practice and sharing this amongst the membership. Andrew Mills responded in the affirmative and suggested</p>	<p>Distribute SSC presentation and documents</p> <p>SSC to consider a</p>

<p>that the Members section of the website may represent a good place to share the information.</p> <p>Andrew Mills provided some additional examples from his experience at The Royal Mint of progress – including adopting substitutes for plastic in packaging circulating coins.</p> <p>Pascal Renker (Monnaie de Paris) confirmed that there is work going on within the Technical Committee (TC) work program looking at this area. He cited a project which was looking at elimination of plastics.</p> <p>Manfred Leopold Matzinger (Austrian Mint), who is the Chair of the Technical Committee, spoke to the benefits of undertaking a coordinated approach in addressing ESG challenges. He confirmed that in addition to plastics, the TC also has projects examining energy use and waste water.</p> <p>Manfred confirmed that Paul Morgan (Royal Mint) plays an important role being the conduit between the TC and the SSC. The cooperation is working well.</p> <p>Benjamin Hechler (State Mint of Baden-Wuerttemberg) informed the meeting that they were almost carbon neutral in Stuttgart. He offered an invitation to members to attend the facility in the future should they have an interest in learning more on this topic.</p>	<p>‘how to’ list or equivalent</p>
<p><b>9. 2024 MDA Work Plan</b></p> <p>The Chair presented the proposed MDA Work Plan for 2024. She confirmed that sharing of knowledge through webinars would be a central part of the plan, including a webinar in March on ESG Reporting and one mid-year on Artificial Intelligence. Two additional webinars will be delivered after Mark Cartwright surveys the members to confirm areas of interest. These webinars will be offered free of charge to MDA members and non-members will need to pay for them.</p> <p>The Chair sought feedback from the membership on the proposed work program.</p> <p><b>The members were satisfied with what had been presented and are supportive for MDA to deliver upon this work plan in 2024.</b></p>	
<p><b>10. Other Business</b></p> <p><i>Mint Directors Conference</i></p> <p>The Chair confirmed that the 2023 Mint Directors Conference, hosted by the Royal Canadian Mint (RCM), returned surplus funds of USD\$100,000. The RCM will direct these surplus funds to the MDA.</p>	

<p>The Chair outlined that the funds would be directed to a <i>Reserve Fund</i> for the MDA and would not be available to be used for day to day operations. This fund would maintain a balance of the equivalent of 6 → 9 months of operating expenses for the MDA organisation. Any funds that are surplus to the established reserve fund may be used for investment projects (one-time vs ongoing operations) and will require Board approval. An example may be investment into the development of a new website. All expenditure relating to the Reserve Fund and any excess MDC-derived funding would be reported to members annually.</p> <p>Marc Schwartz reiterated that these funds are not intended to be utilised for operational expenditure, rather they may be directed towards investment into assets or value-adding projects.</p> <p>Manfred Leopold Matzinger commented that investment into the website is justified. He requested that the Board consider shared access for members of the Technical Committee. This request was noted by the Chair.</p> <p>The Chair informed the meeting that in order to direct the funds to MDA, the MDA Articles of Association will need to be amended. To make an amendment to the Articles, a special resolution will need to go to all Members and achieve a 75% positive vote from the Members.</p> <p>Over the coming weeks a special resolution will be drafted and then distributed to the membership. In recognition of the diversity of governance arrangements in place across the membership, the Chair suggested that the Board would allow for a timeframe of 3 months for members to vote for or against the special resolution. If the 75% threshold is met prior to the expiration of 3 months, then the special resolution may be passed at that time.</p> <p><i>Annual General Meeting (AGM)</i></p> <p>The Chair informed the meeting that the MDA is obligated to hold an AGM between 12 and 15 months after incorporation, and then subsequently between 12 and 15 months from the previous AGM. Unfortunately given that the MDA was incorporated in October of 2023, this means that the AGM cannot be aligned with the 2025 World Money Fair as it misses the allocated time period by approximately 3 weeks.</p> <p>The Board agreed to making an amendment to the Articles of Association. The proposed change will result in the MDA being able to conduct the AGM at the World Money Fair each year, which is ideal because in-person attendance can be maximised.</p> <p>As per the previous agenda item, this will require a special resolution to the Members which will need to be approved by 75% of the membership. Therefore Members will be sent two (2) special resolutions for their consideration and action in the near future.</p>	<p>Special Resolution distributed to the Members</p> <p>Special Resolution distributed to the Members</p>
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<p><i>Scheduling of Future MDA Member Meeting</i></p> <p>Manfred Leopold Matzinger (Austrian Mint) proposed that future MDA meetings be scheduled on the Friday at 2pm, as is the case with this meeting. This was supported by other Members in attendance.</p> <p><b>The Chair confirmed that future MDA Member meetings would be conducted at 2pm on Friday during the World Money Fair in Berlin, followed by the IMDN meeting.</b></p> <p>Manfred commended the Board for the recent appointment of the Executive Director.</p>	<p>Future meetings to be scheduled for 2pm Friday at WMF</p>
<p><b>11. Meeting Close</b></p> <p>The meeting was closed at 2.59pm.</p>	