



International Bodyguard & Security Services Association

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ANNEX 3

Report of the Executive Committee

Ladies and gentlemen, dear friends,

On behalf of the Executive Committee of IBSSA hereby I wish to inform you, that yesterday we had a meeting and we made the following decisions:

1. The 9th Congress was convoked in time according to the rules and Statute of IBSSA.
2. All documents and minutes since the 8th Congress were published in time, all members had the possibility to read them and make any proposal.
3. The Congress Agenda and nominations for positions were closed by 30 days in advance the date of the Congress.
4. We received in time and studied the report of the Executive President, the Balance sheet, Profit and Loss Statement, the Audit Report on the year 2002 and proposed the Budget for 2004.

Based on all related documents and information we are on the opinion that IBSSA has made a very dynamic and positive development since the last congress. It was a very busy period with many events and success.

The Executive Committee proposes the Congress to adopt the report of the Board of Directors and all related financial documents.

We thank the hard work of the members of the Board of Directors, the officers of the Headquarters and all active IBSSA leaders and members!

We wish good health and much success for all of you for the future and hope that your support for IBSSA will be still very strong.

As this congress must elect the leadership for another 5 years, the proposal of the Executive Committee is ready and will be announced at that point of the Congress Agenda.

29th November 2003, Budapest