



ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS
NEW YORK

2020 marks the 50th Anniversary of the establishment of AFICS/NY

Summary of the 410th Meeting of the Governing Board

Wednesday, 8 April 2020, 11:00 a.m.

1st meeting held virtually

- The AFICS/NY Board of Governors held its first-ever virtual Meeting on Wednesday, 8 April 2020. In opening the Meeting at 11:00 am, the President remarked that Microsoft technology had been preferred over Zoom, which presented certain challenges. He warmly thanked Mr. Velimir Kovacevic, who agreed to organize the Meeting and also made it possible for the Office to continue operating, *virtually*.
- The President and Bureau held *virtual* meetings with both the Acting RSG, Mr. Pedro Guazo and Ms. Rosemarie McClean, new Chief Executive Officer for Pension Administration. The meetings were constructive and yielded information, that can be deemed reassuring. Specifically, Mr. Guazo stated that although repeated gyrations in the markets had not spared the Pension Fund, drops in the Fund's investments could be considered both short-term and within the crisis range. Mr. Guazo was currently proceeding with an overview of investments in the UNJPF Investment Portfolio. Results would be circulated to stakeholders in due course. Most importantly, the Fund remained fully funded, with no liquidity challenges.
- Although unable to travel, on account of the pandemic, Ms. Rosemarie McClean was fully in control of operations in Pension Administration. In addition to ensuring that all the payments of benefits were done in a timely fashion, Ms. McClean was proceeding with steps required, through UN Procurement to carry out the independent governance review mandated by the UN GA end-December 2019.
- In view of the many challenges of the ongoing pandemic, the Nominating Committee recommended that elections for new members of the AFICS/NY Board of Governors be deferred until such time as conditions would permit the holding of elections in proper and due form. The Board accepted this recommendation of the Nominating Committee and requested all Members, whose terms would come to an end in June 2020, to remain on board for now.
- The issues of rising premiums, and *copay* were extensively discussed with both the Co-Chairs of the Insurance and Pension Committees, urging vigilance in light of ongoing changes on the Insurance landscape. Both Committees had met and remain on top of developments in insurance and pension matters.
- Although highly appreciative of the possibilities offered by Zoom and Microsoft for virtual meetings at times of *social distancing*, Board Members took the view that this should not be a *new norm*. Accordingly, the Board would revert to its past practice as soon as this was feasible. The AFICS/NY Bureau would announce the date and mode of its next Board Meeting, with added information on the AFICS/NY Annual Conference, scheduled for June.