



# 5<sup>th</sup> ITSA Annual General Meeting

**Tuesday 17 May 2022 – 12.00-13.00**  
**InterContinental Malta (during Tax Stamp & Traceability Forum)**

## MINUTES

### 1. Membership Status and Financials

Nicola gave an update:

As at May 2022, ITSA has 25 members (up from 24 members in 2021), each paying £5,000 per year. The latest member is Baldwin Technology Company, who joined in March 2022.

The associate membership category, created in 2019 to allow revenue authorities to become members of ITSA – against payment of a small fee of £300 – has been relaunched as a free of charge membership, although applicants still need to pass through an approval process. Interest was shown in associate membership by attendees at Tax Stamp & Traceability Forum (TSTF), including Rwanda Revenue Authority.

The ITSA budget is currently in a very healthy position, with a reserve of £119.7K as at end 2021. This has been accumulating since 2015, when ITSA was founded, but grew at a faster rate during the pandemic years, when activities – and therefore expenditures – were greatly reduced.

ITSA has therefore implemented (or is in the process of implementing) special projects to make use of some of these reserves. These include providing funding to revenue authorities to attend TSTF and hiring regional consultants to approach selected revenue authorities on ITSA's behalf.

An additional project, which ITSA may decide to be involved in (including providing financial support to the working group) is the revision of ISO 22382:2018 for tax stamps, which is up for review in 2023.

The budget status as at end April 2022 – showing actuals, current commitments until the end of the year, original budget, and 2021 actuals as a comparison – is included in the attached AGM PowerPoint presentation.

### 2. Board Nominations and Elections

The board members highlighted in red were up for re-election:

- **Marietta Ulrich-Horn** of Securikett – currently on first term
- **Tim Driscoll** of Authentix – currently on first term

- **Kelly Smith of Ashton Potter – currently on first term**
- **Juan Carlos Yanez Arenas** of Thomas Greg & Sons, Chairman – currently on third term
- **Ruggero Milanese** of SICPA – currently on first term
- **Zbigniew Sagan** of Advanced Track & Trace – currently on third term
- **Gerben van Wijk** of Luminescence Sun Chemical Security – currently on second term

The nominees for election to three open positions on the board were:

- Marietta Ulrich-Horn of Securikett
- Zbigniew Sagan of Advanced Track & Trace
- Nasser Bakkar of De La Rue

As there were only three nominations for three seats on the board, no formal voting process was necessary and the three nominees were duly welcomed to the board.

In addition, Juan Carlos Yanez Arenas of Thomas Greg & Sons stepped down from Chairman, a role which he has held since the founding of ITSA in 2015. Gerben van Wijk of Luminescence Sun Chemical Security was appointed Chairman in his place.

The new board therefore consists of:

- Gerben van Wijk – Chairman – Luminescence Sun Chemical Security
- Juan Carlos Yanez Arenas – Thomas Greg & Sons
- Zbigniew Sagan – Advanced Track & Trace
- Ruggero Milanese – SICPA
- Marietta Ulrich-Horn – Securikett
- Tim Driscoll – Authentix
- Nasser Bakkar – De La Rue

### **3. Date and Location of Next (6<sup>th</sup>) AGM**

September 2023 at the Tax Stamp & Traceability Forum, in Tbilisi, Georgia – this will be reconfirmed.

### **6. Any Other Business**

There was no further business.

Nicola Sudan,  
General Secretary ITSA  
June 2022