

DRBF Annual Meeting and 2020 Financial Report Delivered to membership 20 May 2021

Delivered by Andy Griffiths and Nicholas Gould
on behalf of the DRBF Executive Board of Directors



DRBF Vision: For the DRBF to be recognized as the premier, credible and most highly respected and governed international organization promoting proactive dispute avoidance and the minimization of the cost of disputes by promoting, maintaining and expanding the use of Dispute Boards worldwide.

2020 Leadership

Executive Board May 2020 - 2021

Andy Griffiths - President
Nicholas Gould - President-elect
Jim Perry - Past President
Tom Peterson - Secretary/Treasurer
Elizabeth Tippin - Director & President Region 1
Leo Grutters - Director & President Region 2
Steven Goldstein - Director & President Region 3
Executive Director - Ann Russo

Executive Board May 2021 - 2022

Nicholas Gould - President
Steven Goldstein - President-elect
Andy Griffiths - Past President
Tom Peterson - Secretary/Treasurer
Elizabeth Tippin - Director & President Region 1
Jeremy Glover - Director & President Region 2
Ian McIntyre - Director & President Region 3
Executive Director - Ann Russo

Region 1 Board October 2020 - 2021

Elizabeth Tippin - President
Matt Michalak - President-elect
Paul Carter - Past President
Earle Cooper - Treasurer
Directors:
Rammy Cone
Jim Haggins
E.J. O'Neill
Kenneth Roberts
Michael Vitale
Executive Assistant - Kimberly Peterson

Region 2 Board May 2020 - 2021

Leo Grutters - President
Jeremy Glover - President-elect
Julio Bueno - Past President
Xavier Leynaud - Treasurer
Directors:
Yasemin Cetinel
Giovanni Di Folco
August Figueiredo
Sarwono Hardjomuljadi
Patrizia Palmitessa-Savric
Guillaume Sauvaget
Giorgiana Tecuci-Paltineanu
Gilberto Vaz
Executive Assistant - Amy Avery

Region 3 Board June 2020 - 2021

Steven Goldstein - President
Doug Jones - Past President
Alan McLennan - Vice President
Barry Tozer - Treasurer
Ron Finlay - Secretary
Directors:
Stephen Callaghan
Graeme Christie
Peer Dalland
Jon Davies
Richard Kell
Ian McIntyre
Brian Millar
Graeme Peck
Executive Assistant - Jennifer Foreman



DRBF 2020 Recap

- Executive Board held a two-day Strategic Planning Implementation Session in Boston
- Covid-19 disruptions
- Conferences held: Jakarta, Tbilisi, Connections (virtual)
- Workshops held in Florida, Romania, Germany, Washington, Sweden, and California
- New DRBF website rolled out with enhanced member-focused features
- Committee organized to develop Region 4: Latin America
- Country Representatives
- In-person meeting of the Europe-based representatives
- New representatives named in 3 countries; and there are now 39 total

Industry Collaboration

MCC

World Bank

FIDIC

CMAA

CIESP

NZIAC

COMIMA

ISTAC

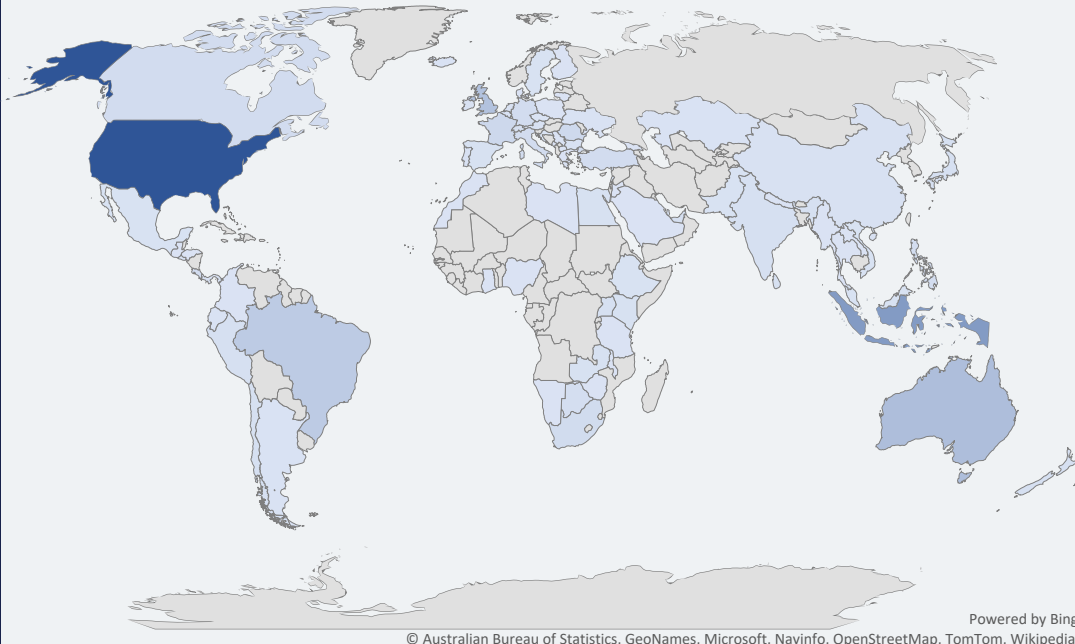
Signed agreement with FIDIC to support their adjudicator's expansion program by providing support to their Adjudicator assessment program.

Supporting World Bank on Guidance for DAAB members on new SEA/SH program

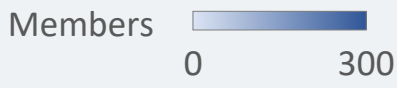


DRBF Membership
990 Members 81 Countries

Members Around the World



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Financial Report:

Balance Sheet FY2020

all figures in USD

ASSETS

Current Assets

Cash	666,541
Account Receivable	0
Other Current Assets	0
Total Current Assets	666,541
Fixed Assets(net of depreciation)	1,710
Prepaid Expenses	11,020
Other Assets	0
TOTAL ASSETS	679,271

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable & Accrued Expenses	(5,564)
Credit Cards	2,627
Other Current Liabilities	120,530
Total Current Liabilities	117,593

TOTAL LIABILITIES 117,593

EQUITY

PPP Loan	44,060
Retained Earnings	540,870
Net Income	(23,253)
Total Net Assets	561,677

**TOTAL LIABILITIES
& NET ASSETS** 679,271



Financial Report:
Profit & Loss FY2020
all figures in USD

EXPENSES

<i>Compensations & Benefits</i>	257,306
<i>Workshops</i>	7,390
<i>Conferences</i>	105,059
<i>Training</i>	21,818
<i>General Operating Expenses</i>	33,240
<i>Outreach</i>	3,094
<i>Special Project Expenses - Manual</i>	1,855
<i>Special Project Expense - Website</i>	5,800
<i>Special Project Expense – Doc Mgmt</i>	2,781
<i>Insurance & Licenses</i>	4,624
<i>Credit Card/Bank Fee Processing</i>	8,040
<i>Accounting & Legal Fees</i>	9,400
TOTAL EXPENSES	460,406

NET ASSETS

<i>Net Assets: Beg. of the Year</i>	540,870
<i>Less Change in Net Assets</i>	(23,253)
<i>Net Assets End of the Year</i>	517,617

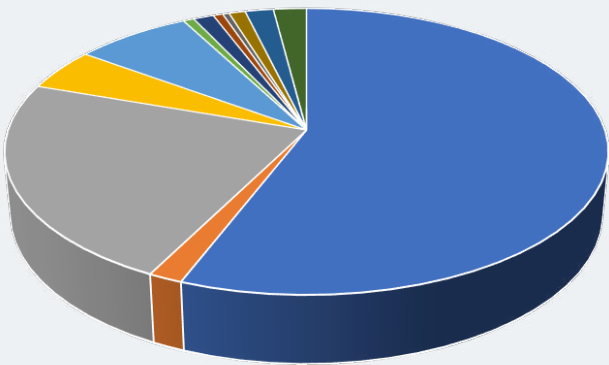
REVENUE

<i>Membership</i>	230,735
<i>Sponsorship</i>	51,500
<i>Workshops</i>	17,702
<i>Conferences</i>	97,162
<i>Training</i>	37,738
<i>Other Revenue</i>	2,315
<i>Prepaid Expenses</i>	0
TOTAL REVENUE	437,153



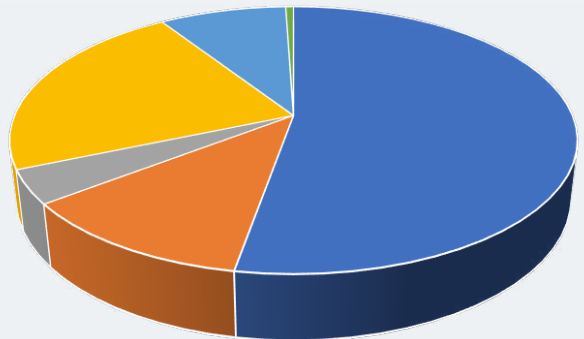
2020 Expenses & Revenue All Regions

2020 EXPENSES



- Compensation & Benefits
- Workshops
- Conferences
- Training
- General Operating Expenses
- Outreach
- Special Project Expenses-Website
- Special Project Expenses-Document Mgmt
- Special Project Expenses-Manual Publication
- Insurance & Licenses
- Credit Card/Bank Fee Processing
- Accounting & Legal Fees

2020 REVENUE

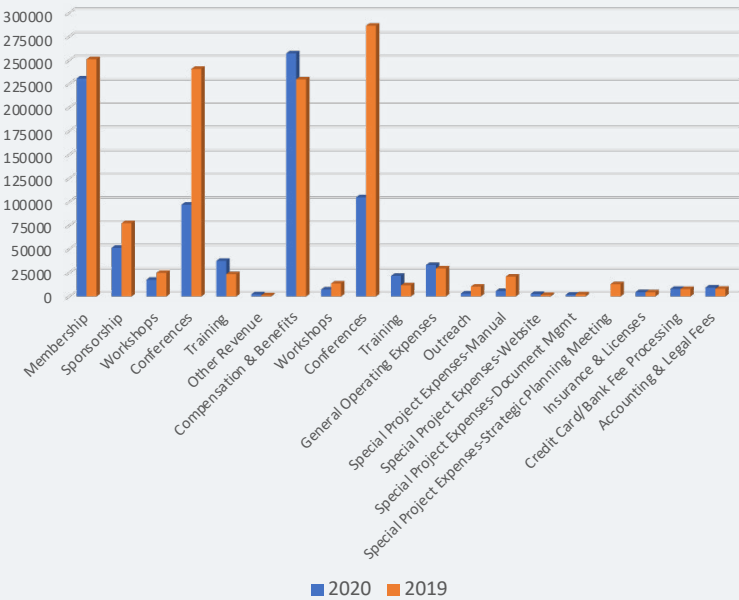


- Membership
- Sponsorship
- Workshops
- Conferences
- Training
- Other Revenue

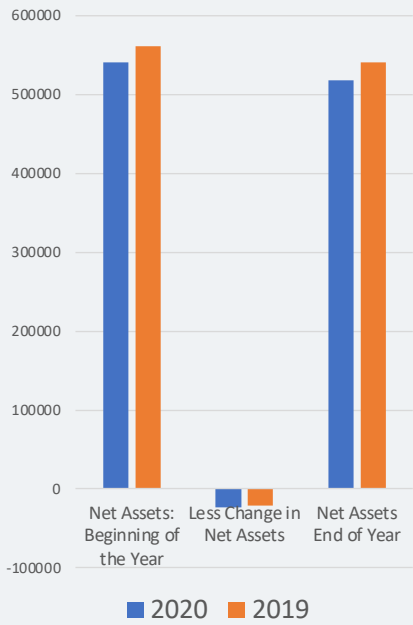


Year Over Year Comparison

FY 2020 Comparison to FY 2019 Revenue and Expenses



Net Assets FY2019 to FY2020



2021 To Date

Covid-19 Impact:

- **Membership**
- **Events**

Online events:

- **Webinars and Seminars**
- **Training Workshops**
- **Conferences**
- **Member's Meetings**
- **Regular regional meetings of Country Representatives**

New Initiatives:

- **Development of standard contract documents (such as DRB Agreement, Operating Procedures, etc.) for use in US and Canada**
- **MCC Bid Challenge Program underway with MCA Mongolia**
- **FIDIC adjudicator's program launched**
- **DRBF Papers Program**
- **New member recruitment kit**
- **DRBF Manual official translations**
- **Updating "Best Practice Guidelines for Virtual Dispute Board Proceedings" and developing additional Guidance Notes around DB best practices**

