

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 the Committee made the following decisions:

- 1. The 10th Congress was convoked in time according to the rules and Statute of IBSSA.
- 2. All documents and reports since the 9th Congress were published in time and can be found on the IBSSA Website, 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 advance and studied the report of the President, the Balance Sheet, Profit and Loss Statement, the Audit Report on the year 2004 and proposed the Budget for 2006.

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 an extremely busy period with many professional events and great 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.

19th March 2005, Zlin

Dr. Levente GYENES
Chairman of the Executive Committee