

The minutes of the American Chamber of Commerce Board of Directors meeting held on September 13, 2007.

In attendance at the meeting:

Cameron L. Burks
United States Embassy

Ludmila Costin
PRICEWATERHOUSECOOERS

Conrad Fritsch
CNFA

Boris Efimob
Dionysos-Mereni

Alexander Turcan
Turcan&Turcan

David Brodsky
Brodsky, Looper, Reed and Partners

Silvia Radu
Union Fenosa

John Maxemchuk
Sun Communications

Jerad Scott Tietz
AmCham Moldova

Mila Dodon
AmCham Moldova

The following issues were discussed at the meeting:

1. Introduction of Mila Dodon, new Project Manager, to the Board of Directors;
2. Presentation by Cameron Burks, Regional Security Office of U.S. Embassy, on the Overseas Security Advisory Council (OSAC). The presentation contained the description of OSAC and information on forming a Steering Committee in Moldova.

3. Autumn plan of activities
 - a) September 20. All member luncheon with Ambassador Kirby
 - b) September. AmCham accreditation with US Chamber of Commerce
 - c) October (TBD). All member meeting with elections for Board of Directors & President. This will be followed by a cocktail party and business networking event (location TBD)
 - d) November 7. Business Forum on Corporate Social Responsibility co-organized by AmCham, Eurasia Foundation, and UNDP.
 - e) November 25. All member Thanksgiving celebration organized at Casa Vinului at MoldExpo.
4. Discussion of BOD elections in October.
5. Preliminary list of proposed concepts and projects for AmCham organization and promotion:
 - a) Agriculture. Organize private sector proposal for an irrigation project using Millennium Challenge Corporation funds.
 - b) IT, Software & Telecommunications. Lobby the Moldovan government to support an IT development program, the Home Computing Act.
 - c) Financial Sector. Propose a working group between our expert financial members, the Ministry of Finance and the National Bank of Moldova in order to elaborate an action plan to improve Moldova's credit rating.
 - d) Services sector. Organize an appropriate project for this sector.
6. Presentation by Mila Dodon: the Swedish Employee Program on Home Computer Use
7. Presentation of Moldova Credit Rating by Mila Dodon
8. Approval of new members since May 2007
 1. Corporate Office Solutions
 2. Eurasia Foundation
 3. Hewlett-Packard
 4. InfoHub
 5. P.A.A. SRL

6. S&T Mold SRL
7. Target Advertising
8. Translation Bureau Corcimaru
9. Victoriabank

Companies in the process of becoming AmCham members:

1. Coca-Cola
2. Euro Credit Bank
3. IREX
4. Moldcell
5. Moldova Gaz
6. Microsoft
7. Philip Morris

1. Mila Dodon was introduced to the Board of Directors.
2. Mister Cameron Burks, Regional Security Office of U.S. Embassy, presented the Overseas Security Advisory Council (OSAC) and the organization of a Steering Committee in Moldova, which is traditionally made up of AmCham Board of Directors, to compile security information in the business sector and distribute it to all members of OSAC. Once a Steering Committee is formed the US government will create a secure and password-protected website with information regarding security information. This information will consist of anything brought to light by Steering Committee and OSAC members regarding security in the business sector and Moldova in general, as well as the rest of the world. Membership in the OSAC and Steering Committee is free as well as any events, information, etc. There are no specific requirements for OSAC Steering Committee membership and there is no limit to the number of members that may be on the committee. It was proposed that the first Steering Committee of OSAC be the new AmCham Board of Directors, which was then voted on by the Board.

“PRO” – 7 votes. No “NO” - 0 votes.

3. The BOD discussed the autumn schedule and all agreed on all of the upcoming AmCham events. The Board suggested that we hold the November 22 Thanksgiving celebration at “Casa Vinului”, which is located at MoldExpo.

“PRO” – 7 votes. No “NO” - 1 votes.

4. The Board discussed how to hold elections for a new Board of Directors and new President. All agreed on the following scheme: A list of endorsed Board members will be distributed to all AmCham members and members will be able to make additional suggestions for a new Board of Directors. Then an email will be distributed to all AmCham members explaining the time commitment and effort that it required to be on the Board of Directors, additionally, if any members would like to be candidates for the elections in October they will be able to submit a nomination for themselves (or other AmCham member) by October 1, 2007. An announcement will also be made at the luncheon with Ambassador Kirby regarding the elections and nomination process. The Board of Directors will meet once more on October 3 or 4 to finalize the process of how the elections will take place in October, 2007. The AmCham members will elect a new Board of Directors and President at an all-member meeting to take place on October 10, 2007, at Leo Grand Hotel & Convention Center.
5. The forming of an Agriculture Committee was discussed and the proposed irrigation and seed projects were approved by the Board, pending forming of the Committee. All present voted "Yes".
6. Mila Dodon presented the Swedish Employee Program on Home Computer Use to the Board. The Board agreed that this program, which was first attempted in Sweden and then copied by various other countries, is a good idea, and that an IT & Software/Hardware Committee should be formed to implement the idea.

Everybody voted "Yes".

7. Moldova's Credit Rating was presented by Mila Dodon. The Board agreed that AmCham should subscribe to an international credit rating service such as "Moody's" to track and research Moldova's credit rating.

Everyone voted "Yes".

8. Jerad Scott Tietz presented new AmCham members for approval:
 - a) Corporate Office Solutions
 - b) Eurasia Foundation
 - c) Hewlett-Packard
 - d) InfoHub
 - e) P.A.A. SRL
 - f) S&T Mold SRL
 - g) Target Advertising
 - h) Translation Bureau Corcimaru
 - i) VictoriabankAll BOD members voted "Yes"

9. Jerad Scott Tietz presented companies that are in the process of becoming AmCham members:
- a) Coca-Cola
 - b) Euro Credit Bank
 - c) IREX
 - d) Moldcell
 - e) Moldova Gaz
 - f) Microsoft
 - g) Philip Morris

BOD unanimously agreed to all potential member except “Moldova Gaz”, one Board member was opposed to their potential addition to AmCham.

The meeting concluded at 20:00 on September 13, 2007.