

ANNUAL ACTIVITY REPORT OF THE BUDGET COMMITTEE FOR THE FINANCIAL YEAR 2012

Background and Mandate

This report follows the reporting requirements of the Budget Committee defined in the "*Internal Rules of Procedure of the Budget Committee*", in its item III.3, of 30 January 2008 and covers the financial year 2012. The report was approved by the Budget Committee at its meeting on 18 June 2013. The Budget Committee of the Energy Community was set up under the "Procedures for the Establishment and Implementation of Budget, Auditing and Inspection" ("Budgetary Procedures") at its constitutive meeting on 30 January 2008 in Brussels.

The Committee supervises and advises the Director in the financial management of the operations of the Energy Community under the conditions defined in the "*Budget Committee Internal Rules of Procedure*".

Activity in 2012

As a continuation of its work, the Budget Committee met three times in 2012 to discuss topics of budgetary and/or financial relevance. The agendas of these meetings are presented in Annex to this Report. Minutes of all the meetings were approved, distributed to the Members of the Budget Committee and are attached to this report.

The members of the Budget Committee were consulted, when necessary, on budget and financial related matters. Among others, the Budget Committee had several topics of strategic importance on its agenda during 2012, such as:

- consultation on the content of the *Energy Community Accounting Policy*¹,
- Director's Budget Report under Art. 75 of the Treaty (before submission to the Ministerial Council),
- approval of the terms of reference for the procurement of the audit services for the years 2012-2013,
- approval of extra-ordinary expenditure in the course of budget implementation.

In 2012, Mr. Artur Carvalho and Mr. Jacques Simon were in charge of chairing the Budget Committee meetings on behalf of Mr. Stefan Tostmann, representing the European Commission.

Conclusions

In 2012 the Budget Committee received from the Secretariat all requested information of financial relevance in order to carry its tasks of supervision and advice.

The Energy Community Financial Statements 2012 were audited and an unqualified audit opinion was issued. The Auditors' Report 2012 was discussed at the Budget Committee meeting of 11 April 2013. As in previous years, the key findings of the audit were reported in a Management Letter. Based on all reports related to the budget execution for 2012, the Budget Committee concluded to propose the discharge decision for year 2012 to the Ministerial Council of the Energy Community at its next meeting in October 2013.

¹ Adopted by the Director of the Energy Community Secretariat on 28 September 2012

ANNEX: AGENDA AND MINUTES OF THE BUDGET COMMITTEE MEETINGS IN 2012 *(in chronological order)*

I. Agenda of the 15th meeting of the Budget Committee of 22 March 2012

1. Welcome and agenda approval
2. Minutes of the 14th Budget Committee Meeting – follow up
3. Audit 2011 – summary of results (by E&Y)
4. Budget 2012 – Actual Utilization Report

II. Agenda of the 16th meeting of the Budget Committee of 22 June 2012

1. Welcome and agenda approval - Information
2. Minutes of the 15th Budget Committee Meeting
 - a) ECS Report on the follow-up of Auditors Recommendations of Audit 2011
 - b) ECS Status Report – repayments of not used budget appropriations 2011
 - c) Budget 2012 – Status of contribution payments by the parties
3. Energy Community Budget 2012 – actual budget utilization report - Information
4. Reporting requirements to PHLG/MC
 - a) Director's report under Art 75 of the Treaty on Budget Utilization 2011 - Information
 - b) Budget Committee Report on Audit 2011 to the Ministerial Council - Approval
5. Budget Committee's Annual Activity Report for 2011 - Approval
6. Audit Services 2012-2013
 - a) Terms of Reference - Approval
 - b) Next Steps - Information
7. Budget 2014-2015 – preliminary consideration on the approach and timeline preparation - discussion
8. Budget Committee Internal Rules of Procedures of January 2008 – review

III. Agenda of the 17th meeting of the Budget Committee of 21 November 2012

1. Welcome and agenda approval
2. Minutes of the 16th Budget Committee Meeting – follow-up
3. Energy Community Budget 2012 – actual budget utilization report
4. Energy Community Budget 2013 – planning of major activities (studies, events)
5. Financial Framework of the Energy Community – overview
6. Audit Service 2012-2013: Procurement of the Service, status quo, next steps
7. Budget 2014-2015 – preliminary consideration on the preparation and timeline
8. Meetings of the Budget Committee in 2013

**15th BUDGET COMMITTEE MEETING
22 March 2012, Vienna
MINUTES OF THE MEETING**

WELCOME AND AGENDA APPROVAL

1. The meeting was chaired by Mr Artur Carvalho, who welcomed the participants and presented the draft agenda of the meeting. It was proposed to start with the presentation of the year-end results for the financial year 2011 and then discuss the agenda point 2 concerning the follow-up activities from the 14th meeting, which was accepted by all participants.

AUDIT 2011 – SUMMARY OF RESULTS

2. Following the welcome address, presentation of the analysis of the year-end results 2011 by the representatives from E&Y took place (see attachment 1).

Ms Schrenk [leader of the auditor's team from E&Y] started by noting that the auditors have issued an unqualified opinion on the Energy Community Financial Statements, based on the overall audit results (See Auditors' Report for 2011 – Attachment 2). Then the statement of the financial performance as of 31 December 2011 was presented. The auditors supported the view that all sources of revenue (including e.g. the bank interests) should be taken into account on the calculation of the repayment to the contracting parties.

3. Further points of discussion during the audit were addressed, like the deferral of studies carried out but not finished in 2011 and the assets inventory.
4. Finally, a summary of the auditors' recommendations, concerning mainly the accountancy work was presented.

In this regard, the Budget Committee took note that two tasks as recommended already in previous years have not been implemented yet (use of the Notes checklist, documentation of risk and controls), and that others require further updates. As far as the recommendation of this specific 2011 audit is concerned, it was noted that timely preparation of the financial statements and notes has to improve as well as the overall approach towards the inventory. Management response to the auditors' recommendation reassured further follow-up on pending issues and respective reporting at the next Budget Committee meeting. The Director noted that he will address by the end of March 2012 all these open issues in a separate Internal Note, which shall be submitted to the Budget Committee for information.

Further, the Auditors informed that audit of the table of repayments of unused appropriations 2011 could not be finalized by now due to delayed submission of the required reconciliation statement by ECS. Consequently it was agreed that the issue regarding the repayment of not used appropriations shall be finalized upon consultations and within the scope of additional auditors' work as soon as possible. ECS was asked to prepare a Memory Note with the description of the basis for calculation (balance sheet, income statement and/or budget report), methodology used, incl. the table for repayments and to be circulated to the Budget Committee at the earliest convenience. Finally the requirement on presenting a revenue table including all sources of revenue was recalled. This shall be also circulated as soon as possible to the Budget Committee. Both documents will be included in the financial statements and audit report of the following years.

5. The Chair thanked the auditors for their intervention and presentation made during the meeting. The Secretariat also thanked explicitly the auditors for the cooperation.

6. Upon request of the chair, the Secretariat presented budget 2011 report in more details; special focus of attention was drawn to the budget adjustment of EUR 47.000,00 and to the details of the legal commitments of the year 2011 carried forward to 2012.

MINUTES OF THE MEETING OF THE 14TH BUDGET COMMITTEE – FOLLOW-UP

7. Follow-up activities resulting from the discussions of the last meeting were recalled.
8. In this context, the Secretariat reconfirmed 100% execution of studies carried from 2010 into 2011 at the date of the meeting. Studies launched in 2011 but not finalized in 2011, will probably be finalized in the first half of the year 2012, according to the Secretariat.

BUDGET 2012 – ACTUAL UTILISATION REPORT

9. The Secretariat presented the actual budget utilization report for 2012. At this stage of reporting, 11% of the overall budget 2012 of EUR 3.230.000,00 are executed. The actual utilization ratio ranges from 6% (budget line 4: Other Costs, Services) to 15% (budget line 1: Human Resources budget). The budget spending for year 2011 indicates an utilization of approximately 85%, which is similar to the average annual utilizations so far.
10. In the context of budget 2012 reporting, the Secretariat informed about the progress made in the procurement of services related to consulting activities. Two of four studies (ECRB related: *Customer Switching Best Practices* and *Electricity balancing*) to be carried out in 2012 have been launched on 19 March 2012 with the request for the submission of offers by 11 April 2011. Further two consulting requests (*Study on potential regional strategy for the refineries in the Energy Community* and *Implementation of the new regulation concerning 994/2010 concerning measures to safeguard security of gas supply in the Energy Community*) are being finalized within the first half of 2012. The overall estimate of the budget required for the studies is EUR 340.000,00 (out of EUR 420.000,00 available).
11. In the context of the budget 2012 discussions, the Secretariat recalled financial obligation of the Parties to pay their contributions by 31 March 2012. Representatives of the Parties that have not yet paid informed about the current status of proceedings. Ukraine and Moldova representatives mentioned that their payments are affected by the difference in exchange rates since the approval of the national budgets and the payment of the full contributions are requiring the approval of additional budgets and therefore need the approval of additional funds by the national authorities. The EU representative noted that the payment of the EU contribution will be made by the end of April 2012.
12. The Secretariat stressed that the current cash balance is sufficient to cover the activities of the Energy Community until mid-April 2012 and thus it is critical to obtain the budget contributions from the parties as soon as possible.

MISCELLANEOUS

13. The Budget Committee shall get future report according to the presented schedule (i.e. by the 15th day of the month following the reporting period/month) (see *attachment 3*).
14. In view of upcoming financial reporting obligations (Budget Committee's Annual Activity Report for 2011; Budget Committee Report on Audit 2011; Director's Report on 2011 Budget Utilisation required under Art. 75 of the Treaty) at the next PHLG, it is necessary that the next BC meeting takes place in June 2012 subject to confirmation by the Chair of the Budget Committee. 19 or 20

June was proposed as a date for the meeting. The Secretariat committed to prepare and circulate drafts of the relevant documents in due time before the meetings.

15. The participants recalled that, if possible, all documents to be discussed in the meetings should be distributed to the Budget Committee two weeks in advance.

On behalf of the Budget Committee

Chair


P.O. Arthur Carvalho

List of attachments:

Attachment 1 – Presentation by E&Y on the Audit of the Financial Statements 2011 of Energy Community

Attachment 2 – Auditor's Report of the EnC Financial Statements for 2011

Attachment 4 – EnC Financial Reporting Deadlines 2012-2013 (table)

List of participants

1. Artur Carvalho – European Commission, CHAIR
2. Blanca Andres-Ordax – European Commission
3. Aferdita Daja – Albania
4. Bosko Kenjic – Bosnia and Herzegovina
5. Oleg Izvoreanu – Moldova
6. Vesna Ostojic Bracanovic- Montenegro
7. Natalia Lukovic – Serbia
8. Viktoria Ruzhenkova – Ukraine
9. Slavtcho Neykov – Energy Community Secretariat
10. Dirk Buschle – Energy Community Secretariat (partially)
11. Bozena Mazur – Energy Community Secretariat
12. Emica Divic – Energy Community Secretariat
13. Vladimir Nikiforov – Energy Community Secretariat

16th BUDGET COMMITTEE MEETING

22 June 2012, Vienna

MINUTES OF THE MEETING

WELCOME AND AGENDA APPROVAL

1. The meeting was opened by Mr. Artur Carvalho, who chaired the meeting on behalf of Mr. Stefan Tostmann. Draft agenda was recalled. It was proposed – due to organizational reasons - to start with agenda items 3, 4, 5 and then to proceed in accordance with established order, which was accepted by all participants.

ENERGY COMMUNITY BUDGET 2012 – ACTUAL BUDGET UTILIZATION REPORT

2. Following the introduction, the Secretariat made a presentation of the budget utilization (status as of the mid of June 2012). The brief overview of each budget line was done, providing details of achievements and the expected activities and relevant funds to be utilized by the end of the year.
3. In the context of the refunding budget, the Director informed about a few claims received from the participants to the meetings above the reimbursement ceiling of EUR 800,– as foreseen under the Energy Community budget.
4. The Secretariat confirmed that from time to time it has to deal with the requests for exemptions, possible under currently applied rules, that are in most cases – upon receipt of required justifications – accepted. Further claims concern the fact that the Secretariat does not pre-finance the trips of the eligible participants to the EnC meetings. In conclusion, the Secretariat recalled special arrangements agreed with several hotels in the inner city of Vienna, which are for the benefit of the meetings participants within the accommodation ceiling of EUR 120,–.
5. Following the discussion and exchange of views, the Director proposed to keep the reimbursement rules unchanged for the year 2012 as well as – per previous agreement with the Budget Committee – not to pre-finance the travel expenses of the participants to the meetings since this might have negative impact on the budget of the EnC.

DIRECTOR'S REPORT UNDER ART. 75 OF THE TREATY ON 2011 BUDGET UTILIZATION

6. Chair opened the discussion to draft Director's Budget Report on 2011 budget utilisation. In this context, the representative of the European Commission, Mrs. Andes-Ordax, asked for a review of Annex 2 of this Report (list of events 2012). The Report was approved by the Budget Committee for submission to the Ministerial Council meeting in October 2012.

BUDGET COMMITTEE'S REPORT ON AUDIT 2011 TO THE MINISTERIAL COUNCIL

7. Chair presented on behalf of the Budget Committee its report on audit of the Energy Community accounts 2011 being a basis for the discharge decision of the Director from his administrative and management responsibility for the financial year 2011.

8. Member from Serbia suggested attaching the cited tables to the Report. It was agreed that revised version of the report will be circulated to Budget Committee after the meeting. The report was approved.

BUDGET COMMITTEE'S ANNUAL ACTIVITY REPORT FOR 2011

9. As a next point, a draft report of the Budget Committee on its activities in 2011 was discussed. Chair presented in short its structure and content being in line with the last year format.
10. At the end of the discussion, the report was approved. It had also been presented in its draft version to the PHLG on 21 June 2012.

MINUTES OF THE 15TH BUDGET COMMITTEE MEETING - FOLLOW UP

11. The Director presented the progress of the work carried out on the follow-up of auditors' recommendations 2012. These were summarized in the Internal Note of the Director circulated on 30 March 2012 to the Budget Committee.
12. In reference with the required update of the *Energy Community Accounting Policy*, the Secretariat presented the tabled draft version with the explanations on the background of the document and changes in its content. Following short exchange of views, the document was approved. The Secretariat was invited to finalize the required procedural steps.
13. Further, Secretariat elaborated on the topic related to the documentation of internal risks and controls and informed about its initial consultations with the auditors. The document needs to be finalized in line with recommendation and the Director suggested finishing it upon guidance of the new director in the second half of 2012. Mr. Carvalho noted that it might be beneficial to have the risks and controls document ready for the next director as he will have a better understanding of the internal procedures applied by organization. In conclusion, the Secretariat was asked to proceed with the finalization of the document.
14. Secretariat further informed about the status of repayments of not used 2011 appropriations to the Parties as well as about the payment of contributions to the budget 2012. As regards the payment of budget appropriations 2012, Ms. Ruzhenkova requested a confirmation of receipt of Ukrainian contribution from the Secretariat. The procedure of repayment of 2011 not used budget appropriations is planned to be finalized as soon as possible upon receipt of required details from the Contracting Parties.

AUDIT SERVICES 2012-2013

15. The Secretariat informed about the expiry of the term of service of the external audit company and thus about a need for appointment of the external audit company.
16. Chair asked the members for comments on circulated draft terms of reference. Following short exchange of views, Commission representatives suggested including a chapter in the procurement notice on the selection and award criteria as it was done in the previous notice. It was agreed that the Secretariat circulates an updated draft document together with the lists of companies to be invited for the submission of bids.

17. The Secretariat proposed a term of service of three years. After a discussion the Budget Committee concluded that two years as in the previous assignments is more adequate.
18. The tentative date for launching the procedure shall be in September 2012. Upon invitation, the legal counsel of the Secretariat elaborated on the possible procedures under the applicable Austrian procurement law. Budget Committee took note of this information.
19. It was agreed that the Terms of Reference in its final version might be approved through corresponding procedure.

BUDGET 2014-2015 – PRELIMINARY CONSIDERATION ON THE APPROACH AND TIMELINE PREPARATION

20. In the introduction, the Chair informed about the new financial framework 2014-2020 of the European Union as well as upcoming challenges for budgeting process and increased disclosure requirements of budgeting assumptions to all EU agencies.
21. In order to comply in timely manner with the internal approval procedures within the Commission, it is required that the draft of the Energy Community budget 2014-2015 is presented by the Secretariat by February 2013, thus the preparation may start already in September 2012. An estimate of the global amount for the budget 2012 should be available in December 2012, at the latest. The Energy Community budget proposal must be particularly well reasoned, in view of the budget constraints resulting from the global financial crisis.
22. Further, the possible change in the budgeting approach from the cash based to the activity based budgeting was discussed. It was concluded that any change shall be considered carefully. Its implementation may require a lot of financial and human efforts and, if considered positively, shall be started as soon as possible. In this context, 2013 might be considered as a transitional period during which the current budget structure would be applied.
23. The Secretariat was invited to pursue its internal analysis on the pros and cons of possible changes in the budgeting approach and also consult/contact other EU agencies (like ACER) for obtaining some practical feedback and gathering information on the implementation approach. In conclusion, Chair underlined that such principle change shall be in favor of the Energy Community and be a supportive tool for better understanding of its internal processes and justification of new resources during budgeting process, for example.

BUDGET COMMITTEE INTERNAL RULES OF PROCEDURE

24. Chair recalled the document of the Internal Rules of Procedure of the Budget Committee in its currently applied version of 30 January 2008. It was recalled that such document provides provisions, outlines tasks and procedures as well as refers to the meetings of the Budget Committee and its decision making process.
25. It was concluded that at this stage of implementation there is no need to discuss and/or respectively amend the rules of procedures.

MISC.

26. It was agreed that the next meeting will take place in November 2012, following the Investment Conference scheduled for 20 November 2012 (subject to further confirmation).

On behalf of the Budget Committee

Chair,



Artur Carvalho

List of participants

1. Artur Carvalho – European Commission, CHAIR
2. Blanca Andres-Ordax – European Commission
3. Aferdita Daja – Albania
4. Bosko Kenjic – Bosnia and Herzegovina
5. Vadim Ceban – Moldova
6. Danilo Barjaktarovic - Montenegro
7. Natalia Lukovic – Serbia
8. Viktoria Ruzhenkova – Ukraine
9. Slavtcho Neykov – Energy Community Secretariat
10. Dirk Buschle – Energy Community Secretariat
11. Bozena Mazur – Energy Community Secretariat
12. Emica Divic – Energy Community Secretariat
13. Vladimir Nikiforov – Energy Community Secretariat

17th BUDGET COMMITTEE MEETING

21 November 2012, Vienna

MINUTES OF THE MEETING

WELCOME AND AGENDA APPROVAL

1. Mr. Jacques Simon, chairing the meeting on behalf of Mr. Stefan Tostmann, welcomed all participants and in particular Mr. Janez Kopač, the new Director of the Energy Community Secretariat, who for the 1st time participated at a Budget Committee meeting.
2. Draft agenda was approved.

FOLLOW-UP OF THE MINUTES OF THE MEETING OF 22 JUNE 2012

3. Chair recalled the Minutes of the last Meeting and asked the participants for their comments and/or questions related thereto. Minutes were adopted without remarks.

ENERGY COMMUNITY BUDGET 2012 – ACTUAL BUDGET UTILISATION REPORT

4. Upon invitation of the Chair, the Secretariat provided presentation on the actual utilization of the budget funds for 2012. At the occasion the structure of the budget report and categories of the budget positions was recalled.
5. The Secretariat informed about further planned activities until the end of this year and about the impact of those on the forecast of the budget utilization. Major expenses within the budget, like costs for the organization of the events (conference costs and refunding budget, budget 2012: EUR 470.000) and studies and consulting (budget 2012: EUR 420.000) work were recalled. In particular, the Secretariat provided an overview of the studies under implementation [3] and planned for execution [2], where the period of obtaining the offers ends on 22 November 2012. Two of the studies under implementation, from the area of the ECRB, are planned for finalization by the end of 2012, 3rd one (security of gas supply) planned for finalization in the 1st quarter of 2013. Two [2] further contracts for studies are planned to be signed by 11 December 2012.
6. In response to Ukraine's request, the Secretariat informed that all studies reports are public and placed at the Energy Community website.
7. In the context of this agenda point, Ukraine informed about its request to consider principle changes in the reimbursement ruling of the Energy Community including the rise in the reimbursement ceiling and inclusion of a Daily Subsistence Allowance (DSA) for the delegates. After brief exchange of views, the Chair asked the Secretariat to make an assessment of introducing the DSA principle as well as of its impact on the future financial planning (2014-2015). If approved and feasible in principle, this consideration should be part of the mid-term planning 2014-2015.
8. Further, the Secretariat presented year-end forecast of the budget utilization and informed that some 7% of the budget appropriations might remain unspent (not committed) at the end of the year. This forecast was put in relation with the experience values of the previous years: in the period 2007-2011, between 8% and 15% (in 2011) had to be repaid to the Parties.

9. In conclusion, the Chair recalled that the budget utilization will be taken into account when assessing the budgetary needs for the years 2014 and 2015.

ENERGY COMMUNITY BUDGET 2013 – OVERVIEW

10. The Secretariat continued its presentation on the budget 2013 and informed about initial planning of activities with major budgetary relevance (studies, events). Further details, as related to the energy policy issues, will be part of the overall activities planning later this year as well as part of Secretariat's presentation at the PHLG meeting on 6 December 2012.
11. It was recalled that budget contributions 2013 are due for payments by the end of March 2013. As per usual practice, the Secretariat will issue debit notes to all Parties later this year with kind request for payment by the indicated deadline.
12. The financial implications of Croatia joining the European Union (expected on 1 July 2013) were discussed, and in particular the fact that, as from the date of accession to the EU, Croatia shall become a "participant" and its contribution (0,40 % of the Budget) will have to be covered by the European Union.
13. Reference was made to past experience and the precedent case of Bulgaria and Romania, when joining the EU in 2007. The Ministerial Council (at its meeting in 2013) is therefore expected to decide on amending the Parties' contributions as from the date of Croatia's accession to the EU. Based on this Ministerial Council decision, the amount paid in excess will be repaid to Croatia in the course of the finalization of the year-end accounts for 2013 (within the 1st quarter 2014). The amount to be reimbursed to the European Union for the same period will be reduced accordingly

FINANCIAL FRAMEWORK OF THE ENERGY COMMUNITY AND ITS SECRETARIAT – OVERVIEW

14. Upon invitation by the Chair, the Secretariat presented relevant financial management rules in the context of its currently applied organizational structure. A list of rules in place, in chronological order categorized by the type of management activity (financial, HR, procurement management) was presented. Few of these rules, as applicable since 1 July 2007, have been amended either in terms of necessary improvements out of experience and/or suggestions and recommendations by the auditors.
15. The importance of Budgetary Procedures (dated 17 November 2006) as approved by the Ministerial Council and of the Financial Management Rules, approved by the Director, was underlined. These set of rules define namely the principles applicable to the financial actors, refer to authorization and delegation of those in a procedural manner. Responsibilities in place are underpinned by the job descriptions approved by the Director.

AUDIT SERVICES 2012-2013 – PROCUREMENT OF SERVICES, STATUS QUO

16. The Secretariat informed about the current status of the ongoing procurement procedure for the audit services related to the years 2012 and 2013 as well as next steps and timeline. The overall obligation - derived from the procurement notice is - to conclude the contract for the audit services by 5 December 2012 at the latest.

17. Further, preliminary results of the evaluation by the responsible Evaluation Committee as well as proposal for designation were presented. The Secretariat's proposal is to consider KPMG as an external audit company providing the services to the Energy Community in relation with the financial years 2012 and 2013.
18. The Budget Committee took note of this information and asked the Secretariat for the circulation of the offers received as well as of the evaluation report, both providing basis for the approval of the proposal for designation. The Budget Committee agreed to take its decision by written procedure by 23 October 2012, 14hrs.

BUDGET 2014-2015 – PRELIMINARY CONSIDERATION ON THE APPROACH, TIMELINE AND PREPARATION

19. In the introduction, the Chair recalled about the new financial framework 2014-2020 of the European Union as well as upcoming challenges for budgeting process in particular as concerns agencies.
20. It was recalled that the Ministerial Council shall adopt the biannual Budget upon Proposal from the European Commission. In line with the discussions at the meeting on 22 June 2012, the Commission's representatives invited the Secretariat to prepare a draft budget proposal, following previously applied structure, including relevant explanatory notes, by 15 December 2012, which will be used as a basis for the Commission to elaborate its Proposal to the Ministerial Council. According to the internal planning, the Commission is expected to transmit its Proposal to the Ministerial Council in May 2013, at the latest.

MEETINGS OF THE BUDGET COMMITTEE IN 2013

21. The Secretariat informed about the ongoing planning process of all EnC events for 2013. The Secretariat's proposal regarding the Budget Committee meetings for 2013 is to meet for the 1st time on 28 March in 2013 and then two more times (in September and December), subject to further confirmation at the next Budget Committee meeting.

MISC.

22. In conclusion of the meeting, the Chair thanked Director Neykov for his efforts made in the financial management of the Energy Community budget in the years 2007-2012 and wished him all the best for his private and professional life.
23. Chair wished Mr. Janez Kopač, the new Director of the Secretariat commencing his duty on 1 December 2012, all the best and success for the coming years of his mandate.

On behalf of the Budget Committee

Chair

Jacques Simon



List of participants:

1. Jacques Simon – Chair, European Commission
2. Blanca Andres-Ordax – European Commission
3. Aferdita Daja Baretti – Albania, Ministry of Economy, Trade and Energy
4. Milan Papaz – Bosnia and Herzegovina, MOFTER
5. Natasa Mihajlovic – Croatia, Ministry of Economy
6. Razmena Cekic Durovic – former Yugoslav Republic of Macedonia
7. Angela Ponomarev – Embassy of the Republic of Moldova in Vienna
8. Natalia Lukovic – Serbia, Ministry of Energy, Development and Environment Protection
9. Natalia Boytsun – Ukraine, Ministry of Energy and Coal Industry
10. Janez Kopac – ECS, Director
11. Dirk Buschle – ECS, Legal Counsel
12. Bozena Mazur – ECS, Head of Finance and Administration
13. Emica Divic – ECS, Accounting Officer
14. Vladimir Nikiforov – ECS, Finance and Administrative Assistant