

Minutes of the Annual Meeting of the Circle

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The meeting was opened on Saturday, May 2, 1998 at 22.23 pm at an undisclosed location in the Pamplona area. All attending members were present.

1. Approval of the agenda

The members unanimously approved the following agenda:

- approval of the agenda
- next year's annual meeting
- membership fee
- approval of financial statements
- announcement
- questions & remarks & jokes
- closure

2. Next year's Annual Meeting

This point on the agenda, being the key issue, was discussed extensively. The likeliness of an Annual Meeting next year was approved unanimously by all attendees that were present. Having considered all possibilities, having taken into account all pros and no cons, a decision was reached to meet in 1999 during the weekend of May 1; specific timing to be communicated later. The latter remark to be repeated concerning the geographical location.

3. Membership Fee

A limited discussion regarding the financial and monetary policies on European as well as world levels finalized in a resolution to maintain the level of the annual membership fee at 10 ECU until the end of 1998. As of 1999 the annual fee will be 10 EURO.

4. Approval of Financial Statements

The attached financial statements were unanimously approved.

5. Announcement

An announcement was made by the president to inform the honourable Circle Members.

6. Questions & Remarks & Jokes

No intelligent questions were asked. No noteworthy remarks were formulated. Lots of jokes were expressed; their nature however does not allow publication of their contents.

7. Closure

All Circle Members, present and absent, expressed their thanks and gratitude to Luis Martinez-Aoiz for the splendid organization of the 1998 Annual Meeting.

The meeting was closed on Saturday, May 2, 1998 at 22.37 pm.

... And we thank you for your support !