

# Minutes of the 4th General Assembly Switzerland-Armenia Chamber of Commerce (SACOC)

Geneva, Switzerland, 20 September 2023

## Opening

SACOC Members present in the meeting room:

Baronian Mike,  
Bayramian Vicken  
Gabrache Vahé  
Magoyan Nuné  
Papazian Daniel  
Petrosyan Lilit  
Sahakyan Hrant  
Sanfilippo, Gohar  
Zekian Antranik Guillaume  
Zorik Kalust N.

Participating online from Armenia:

H.E. Ambassador of Switzerland to Armenia Mr. Lukas Rosenkranz  
Ketro – Mr Nereo Sartori,  
Anzhela Khachatryan Chief of Finance, Personnel and Administration Embassy of Switzerland  
in Armenia.

The Chairman (Mike Baronian) greeted participants, and declared the General Assembly open, as we had quorum (11 present out of 15 members).

Mr Ambassador: greeted the participants and described the current situation in Armenia.

Mr. Sartori also gave a brief situation update in Armenia, he particularly mentioned the unprecedented increase of the number of flights (for tourism) in Armenia, which is now up to 5 million passengers against the 2 million in 2018.

## President Report

The meeting chairman and the Switzerland-Armenia Chamber of Commerce president Mike Baronian gave an update of the chamber's activities over the two passed years.

Mike presented the events organised (annual Innovation and Business promotion day, and the Zurich event), spoke about the challenges and opportunities.

## Financial Statements

The Chamber's Treasurer Hrant Sahakyan presented the financial statements of 2021 and 2022: Income statements, bank reconciliations, Balance Sheets of 2021 and 2022.

Total membership Income in **2021** has been **CHF 11,355** and Total Expenditure: **CHF 6,352.72**.  
Total membership Income in **2022** has been **CHF 8,118.90** and Total Expenditure: **CHF 8,654.44**.

The bank balance as at end of December 2022 was **CHF 5,238.01**.

Hrant also read the auditor's opinion certifying that the accounts have been kept correctly and accurately. All the supporting documents are available. The bank reconciliation statements are correct and reflect the correct bank balance on the bank statement.

Mike briefed the GA about one issue related to the Expovino exposition that happened last November in Zurich hosting the Republic of Armenia. Some Armenian Community members representing the interests of Armenia's wine producers together with a representation of the Government of Armenia agreed to participate to that event presenting Armenia as a host country. This is very central, demanded and important role in that exposition. The contract with the Expovino has been signed by Mike Baronian representing SACOC. The bills of Expovino have been settled, however, there is one last bill outstanding and overdue of CHF 21,540. Mike made an appeal to the members, suggesting raising funds together to cover this due. Daniel, Vahe and Vicken agreed to participate. This is well received by all. This bill (expenditure) is not in the accounts presented at the GA, as it was not planned to be paid by SACOC.

GA approved the financial statements and discharged the Board from liability, this was approved by all except for one (abstention).

#### Budget

Mike and Hrant presented the 2023-2024 budget of CHF 24,000 covering activities such as Lunch on event, Innovation and Business promotion Day and an internships programme. After some clarifying questions about the income part, the members voted and approved the budget with a note that it is a rather modest budget. Hrant noted that the budget can be revised subject to income increase.

#### Election

The current Board Members were re-elected for another three years term. Mike mentioned that he would like to step down, once a new president is elected. The extension of the board is in the agenda of SACOC. There is a need to extend the board with new dedicated and motivated members.

#### Membership Fee

The current membership fees are:

CHF 1,250 for Swiss based companies.

CHF 350 for Swiss based individuals.

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CHF 350 for Armenia based companies.

CHF 100 for individuals based in Armenia.

CHF 30 for young members based in Armenia (up to 30 years old).

Some members wanted to decrease the membership fees in order to attract more membership, and some expressed against. The GA decided to keep the current membership fees unchanged, just to add new categories: Membership fee for young individual professionals would be 50% of the current one, and membership fee for small enterprises also at 50% of the current membership fee for companies.

## Other Points and Remarks

The Ambassador mentioned that the upcoming Innovation and Business promotion Day event in Vanadzor may need to be postponed given the current situation in Armenia. The GA decided to keep the initial date (2 October 2023), with monitoring the situation to see if we can keep the event or need to postpone (to decide later on).

Mr Santori mentioned about the difficulties they face currently in exporting technologies to Armenia, due to the sanctions against Russia, as it is not simple to prove that the destination is Armenia. Mike confirmed the same based on his own experience. And at the same time Mike mentioned that the customs administration process has largely improved and there is no evidence of corruption anymore.

Anzhela has asked about the strategy to increase Membership.

Gohar and Mike replied that the interest about us is increasing among companies, as we get more and more questions from them. We also plan to organise networking events in Zurich and in Geneva, particularly using the AGBU network.

Vicken mentioned, that as an ambassador of Geneva Chamber of Commerce (CCIG), he suggests meeting with the CEO of CCIG and create a “bridge” between the two chambers, with an objective to bring more members to SACOC. He also mentioned that a coupled business trip can be organised to Armenia. He will organize the meeting with CCIG to discuss the details.

Kalust added that similar activities can be organised with the chambers of commerce of Neuchatel & Zug.

The idea of internship programme (for young professionals and students from Armenia) was well received. Vicken particularly mentioned that Geneva has an important expertise at the International Commercial Arbitration. They could share the know-how with the colleagues in Armenia working in private sector.

Anzhela also asked if SACOC plans to have a local presence (affiliation) in Armenia. Mike replied that it is not yet in our short-term plans.

The meeting has been very constructive and supportive. Thank you, all the members. Thank you, Mr Ambassador, and Anzhela.

SACOC  
Executive Board

Annex: Financial Statements presentation.