



Long-term
Infrastructure
Investors
Association

-
- 1. Budget Considerations**
 - 2. Membership Pricing**
 - 3. Other Business**
 - 4. Meeting of Board Members**



1. Budget Considerations



Budget: key parameters

- 19 members in 2015, of which 15 fee-paying (full and associate members) and 4 honorary members; revenue base doubles in 2016;
- Significant in-kind contributions from Meridiam and Campbell Lutyens in 2015-2016 to cover operational costs and research;
- Target for LTI/A to become self-supporting by 2017 with annual revenue over €750k

This budget was prepared prior to the appointment of the current Board in August 2015. Budget 2017 will be prepared by the elected Board and presented for approval to the Ordinary General Meeting in H1 2016.

Current budget

<i>Amounts in €</i>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Income</u>			
Regular membership fees	225,000	459,000	780,300
Special Contributions	461,400	328,548	0
	686,400	787,548	780,300
<u>Expenses</u>			
Staff	320,093	371,725	390,734
Events and Sponsorships	60,000	66,300	72,828
Research	150,000	229,500	234,090
PR Support	60,000	61,200	62,424
Office rent	19,200	19,584	19,976
IT, communication and other expenses	57,365	28,105	28,667
	666,658	776,413	808,719
Operating surplus / (deficit)	19,742	11,135	-28,419





2. Membership Pricing

Differentiated Pricing Considerations

- Today, just under 20 fee-paying members but over 40 contributing organizations
- Low willingness to pay from LPs despite strong interest in LTIIA activities
- Differentiated pricing going forward could be the way to boost both the membership base and revenue
- Options to explore:
 - > reduced initial fees for new members;
 - > membership fee linked to AUM in infrastructure;
 - > opportunity to directly sponsor research or provide other in-kind contributions for a fee reduction or waiver





3. Other Business

Other Business

- Appointment of auditors
- Any other business

