

17th Annual General Meeting

Tuesday 24 May 2022, 13.30-14.20 CEST

Held at the ECE 2022 Congress Centre, Milan, Italy and available online.

MINUTES

NB: Some items in the meeting were covered in a different order from the agenda. However, for the purpose of the minutes the items follow the order of the agenda.

1. Welcome and approval of agenda items

Martin Reincke welcomed everyone, both in Milan and online attendees, to the AGM. There were no additional agenda items to be discussed and the agenda was approved.

2. Minutes of the 16th Annual General Meeting, 26 May 2021

Martin Reincke asked for approval of the minutes of the 16th Annual General Meeting, as detailed in Appendix 1 of the meeting papers. No questions were raised, and the minutes were agreed and would be signed.

3. President's report

a. Farewell and welcome to the new Executive Committee Members

Martin Reincke congratulated and welcomed the new Executive Committee members: Cynthia Andoniadou (UK) and Maria Chiara Zatelli (Italy). He also welcomed Lina Paschou as the ESE Young Endocrinologists and Scientists (EYES) representative as an ex-officio member of the Executive Committee.

Martin Reincke thanked the retiring Executive Committee members: Mónica Marazuela (Spain, Secretary), Riccarda Granata (Italy, Congress Committee Chair) and Eva Coopmans (Netherlands, EYES representative).

Martin Reincke informed the meeting that Cynthia Andoniadou would take on the role of Congress Committee Chair and Maria Chiara Zatelli would take on the role of Secretary.

Martin Reincke offered his observations from his first term as President, which included:

- ESE was one of the youngest European scientific societies
- Rapidly growing (10% membership increase year on year)
- Strong leadership through enthusiastic and engaged Executive Committee, Committees, membership and ESE Team
- The unique topic of hormones at the European level
- Has a strong common European sense in patient care, education, research and policy and advocacy

He added that the 2017-2021 strategy had achieved the following:

- Membership grew by 34% to reach over 5 000 individual members
- Early Career Membership increased from 24% to 30% of our membership
- ESE now associated with 53 National Societies and 12 Specialist Societies
- Publication of the ESE White Paper 'Hormones in European Health Policies'
- *European Journal of Endocrinology* impact factor increased to 6.664; *Endocrine Connections* impact factor increased to 3.335
- Launch of the ESE Foundation - European Hormone and Metabolism Foundation – Foundation of the European Society of Endocrinology

- Educational activities expanded with ESE Talks, Clinical Updates, Spotlight on Science (27 events run in 2021)
- ECE Congress 2020 and 2021 transformed to digital events
- Patient Advocacy Group Affiliate Membership scheme launched

Martin Reincke informed the meeting of the current priorities and focus of the 2022-2026 strategy which included:

- Financial and Environmental Sustainability
- Policy and Advocacy Focus
- Improving our scientific outreach
- Our team and infrastructure
- Diversity and inclusion
- Improving services to members

Martin Reincke added that the ESE Team and infrastructure has also grown in parallel with the development of the Society and its activities. There were currently ten members of the ESE Team directly employed by ESE and it was planned that this would continue to grow in the future in line with the future planned developments and activities as an investment to the society.

The 2022-2026 strategy, based on the mission statement of “Shaping the future of endocrinology by uniting, supporting and representing our community”, had four main pillars, which were noted as:

- To UNITE and REPRESENT the European endocrine community and be acknowledged as the reference point for endocrine health and science
- To further ADVANCE the science and clinical care of endocrinology
- To SUPPORT our members in education, clinical practice and research
- To reinforce ESE as a leading society which is sustainable, trusted and valued

Martin Reincke reported that following a competitive tender process in 2020-2021, the Executive Committee had decided to change the publisher of the *European Journal of Endocrinology* from Bioscientifica to Oxford University Press (OUP). The transition process was currently underway and the contract with OUP would start from 1 January 2023.

Martin Reincke summarised that ESE was thriving and looking to the future, with five main domains – research, clinical, educational, congress and policy and advocacy – which were the work of many people, who should be very proud of themselves and the Society.

He added that the 2025 congress would be a joint meeting with the European Society for Paediatric Endocrinology (ESPE) and would be held in Copenhagen, Denmark. The joint congress would be one of the largest European endocrine meetings and looked forward to working on this collaboration with ESPE.

4. Treasurer’s report

a. Update on the report of the trustees (Executive Committee) and the audited accounts for the year ended December 2021

Djuro Macut presented a summary of the 2021 Financial statements. It was noted that the detailed Trustees Report and Financial Statements (draft) were included in Appendix 2 of the meeting papers, together with a summary document “ESE Financial Headlines 2021 and outlook for 2022” which had been circulated by email to all members prior to the AGM.

Djuro Macut reported that there was an operating surplus of €981 919 on activities in 2021; there had been a positive impact on investments with an unrealized gain of €566 229 and therefore the final movement in the funds showed an increase of €1 548 148 from the previous year.

Djuro Macut reported that the EJE reserve fund had been calculated as €1 520 000 and the ESE general reserve had been calculated at €1 520 000, the total of the reserves being €3 658 000.

The ESE general reserve policy was calculated to allow ESE to run the majority of its activities for a two-year period and took into account the major risks such as withdrawal of funding from major supporters, reduction in the size of ECE and the ongoing impact of the COVID-19 pandemic in relation to ESE activities.

After deducting the restricted funds brought forward from the previous year the total held above the reserve requirement was €2 540 492. Djuro Macut noted that the Executive Committee was aware that at the end of 2021 significant funds were being held above the reserves and this had been taken into account when reviewing the strategy and investment in activities for future years. However, a relatively careful approach would be necessary; ESE was operating a deficit budget for 2023 of approximately €667 000, due to the plans in place for the year (and beyond), and these included investments such as the Data integration project, the implementation of a Learning Management System, the European Hormone Day, internal team resource and the ESE Research Road Map. It was noted that due to increased level of reserves, further investment to increase the benefit to members would be investigated.

Djuro Macut updated the meeting regarding the ESE Investment Portfolio. The portfolio profile was a medium low risk category, and the investment objectives were balanced – this meant that there should be a balance between capital growth and income. He summarised the asset allocation and the performance of the portfolio from 1 January 2018 to 11 May 2022, which showed the ‘ups’ and ‘downs’ of the market. Djuro Macut added that, while there had been a positive impact in the 2021 financial year with an unrealised gain of €566 229 (as reported earlier in the meeting), the stock markets were quite volatile at the moment and, so far in 2022, the value of the portfolio had decreased by 12%. He added that the Investment Managers had recently advised that they expected the markets to stabilize over the next few months.

Djuro Macut asked if there were any questions.

The question was asked regarding the independence of the Society and the timing of when this would happen.

Djuro Macut explained that this was part of the next strategic period and the Society continued to develop and evolve. Currently the membership and finance provision were provided by Bioscientifica, however the data integration project would be the start of the process to bring these services in-house and to be managed directly by the ESE Team, and this would probably be within the next two to three years. He commented that ESE had been careful with planning, as maintaining the Society finances were important and were very much dependant on the financial success of the congress and the journal (EJE). Martin Reincke added that there were also plans, at a later stage, to make the congress organisation an internal activity.

The question was asked whether a printed copy of *Endocrine Abstracts* could be made available to all delegates at the congress.

Djuro Macut commented that the printing of *Endocrine Abstracts* could be expensive, and we had tried to be careful with the congress expenditure in these uncertain times, but this could be assessed for the future.

b. Resolution to appoint the auditor until the next AGM and to authorise the trustees (Executive Committee) to fix their remuneration

Djuro Macut informed the meeting that ESE is required to ask the members for their approval and acceptance of Moore Kingston Smith as the auditors until the next AGM and to authorise the trustees (Executive Committee) to fix their remuneration. Members who were not able to attend the AGM in person in Milan had had the opportunity to submit their vote in advance by proxy. There were no abstentions or did not agree and therefore the resolution was approved.

5. Secretary's report

Mónica Marazuela presented the Secretary's report and informed those present that the ESE membership currently represented 4639 members world-wide, 50 National Affiliated Societies, 13 Specialty Affiliated Societies, 6 Associate Societies and 20 Patient Advocacy Group members.

Mónica Marazuela summarised the individual membership demographics such as geographical location and membership category data. It was noted that, as agreed at the 2021 AGM, the lapsing date had changed from 6 months (end June) to 3 months (end March), and this had been reflected in the current membership total, as lapsing now took place before the congress rather than afterward. Although the membership number, at the time of the AGM, had reduced in 2022 when compared to 2021, overall, the lapsing rate had reduced from 21% in 2021 to 19% in 2022.

Mónica Marazuela informed the meeting that a total of €73 000 had been awarded to ESE Members in 2021 through the different ESE Awards and Grants on offer. This was slightly higher than in 2021, but still lower than in 2019, as the pandemic had continued to restrict the organisation of in-person meetings and travel in 2021.

Mónica Marazuela reminded the meeting that there was still time to nominate colleagues for the Jens Sandahl Christiansen Award (closing date 10 June 2022) and the Transatlantic Alliance Award (closing date 30 June 2022) and information regarding the criteria and eligibility could be found on the ESE website.

The Impact Factors for the journals were also presented, with the *European Journal of Endocrinology* (EJE) at 6.664 and *Endocrine Connections* (EC) at 3.335, the highest ever for both journals.

Mónica Marazuela informed the members of the upcoming meetings and events planned for in 2022, with some being organised as in-person meetings and some as online meetings. It was noted that the next ECE congress, ECE 2023, would be held in Istanbul, Turkey, 13-16 May 2023 and ECE 2024 would be held in Stockholm, Sweden, 11-14 May 2024.



Mónica Marazuela thanked the Corporate Members for their continued support.

6. Date of next Annual General Meeting

The next Annual General Meeting would be held during ECE 2023, Istanbul, Turkey, 13-16 May 2023.

7. Any other business

There was no other business to discuss, and Martin Reincke closed the meeting.

Signed		Martin Reincke ESE President	Date	16 May 2023
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				16 May 2023
Signed		Andrea Davis ESE Office	Date	_____
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