

AGENDA ITEM 2: 17th January IAB meeting – general update notes on random issues

1. Fee payments:

The Fortuna team have agreed that a nominal \$10 fee will be charged to all Members of TheClub (including IAB members) annually.

The \$/£/€ 10 registration fee will be charged on registration, so that we can embed the systems with those members that are known personally to us. This would include the IAB members at outset and then their colleagues sometime later.

Charging in a minimal amount is to be done for a variety of reasons. Firstly, it enables Fortuna to capture membership data. It also demonstrates commitment from those who join without causing a financial burden. Furthermore, the amount is so low junior participants ought to be persuaded to pay out of their own pockets rather than seeking their firms to pay for them.

2. Technology

Fortuna uses standard office software including Microsoft teams, Office etc. The website is based on Wix technology, while WhatsApp is also used for also communication. Excel is being used at outset to manage data but is being set up to enable a move to more sophisticated Microsoft tools in the future (once revenues emerge).

3. Cost challenges and finance

Central to the whole project is finance and creating revenue streams from the AM industry. Thus far the cost of the project has been born by Fortuna AMC and will remain so until the Founding Partners are identified and TheSelector is launched. Also, so revenue will emerge from registration fees from members, though the stream will be too small to make substantial difference to our plan. Among those plans is the desire to pay for the IAB to meet in person in 2023.

4. ToR for the IAB

The IAB's ToR were agreed and are published on the 'secret' page on the Fortuna website for all members of the IAB to see. If you have time do take a look as the ToR will evolve with the project though only if all members agree.

5. Quarterly meetings

The Fortuna team is minded to set up quarterly meetings for the IAB which would mean that the next meeting would be set for sometime in early April. Please advise John Morgan by email if you have any issues with a date, say in the second Tuesday in April. The quarterly meetings are more likely to focus on the content for TheSelector rather than issues relating to the establishment of the 'business' behind it. Communication regarding the business is most likely to be driven by email correspondence. The business case for the Selector is also on the website, and that too is likely to develop over time.

6. Competition?

It needs to be made clear that TheSelector has no competitors – no competing journals or magazines that can replace it. TheSelector team, including the IAB and all Members need to appreciate the exclusive nature of TheSelector project and very much see it as their professional Journal.

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