

Distr.  
GENERAL

ITTC(XI)/18  
4 December 1991

Original: ENGLISH

ELEVENTH SESSION  
28 November - 4 December 1991  
Yokohama

DECISION 4 (XI)

ESTABLISHMENT OF A FINANCE COMMITTEE

The International Tropical Timber Council,

Recognizing ITTO's position as an important international institution,

Having considered the established practice in international organizations of elected member countries holding responsibility for the periodic consideration of proposals which impact on annual administrative budgets,

Having regard to discussions at the Tenth Council Session in Quito [recorded on pages 19 and 20 of document ITTC(X)/20],

1. Decides to establish a Finance Committee which would have the following mandate:

- a. to examine the annual budget proposal;
- b. to examine budgetary implications of the annual work plan;
- c. to review ITTO revenues and the extent to which they constrain the work of the Secretariat;
- d. to make recommendations to the Council on actions that might be taken to secure the resources needed to implement the work programme.

The Finance Committee would also have a role in reviewing annual audited statements and draft decisions that may have implications for the Administrative Budget.

2. Decides that the Finance Committee should be open to all producer and consumer member countries under the chairmanship of a member country representative elected annually, the first Finance Committee to be formed at the Twelfth Session of the ITTC.

3. Decides that the Finance Committee should organize its meeting during Council Sessions.

-----