World Pathology Foundation

Minutes of the Meeting

(Meeting combined The Board of Trustees and The Board of Regents)

The combined meeting was held at Bermuda Level, Sunway Lagoon Hotel, Kuala Lumpur, Malaysia at 16:25 · 17:25 on Tuesday August 21, 200, immediately after the Bureau Meeting. Since Dr. B. Murphy, President, was unable to participate in the meeting due to his health condition, Dr. I. Sakurabayashi, Secretary, announced the opening of the meeting and took the items of “Apologies for absence”, “Review of the previous meeting minutes” and “Election of Officers”, with which Dr. Utz Merten was unanimously elected to the President. Dr. Utz Merten, new WPF President, then presided over all remainder of the meeting.

Attendance:

Secretary Dr. Ikunosuke Sakurabayashi Japan
Co-opted Dr. Marilene Melo Brazil (partly)
Dr. Henry Travers U.S.A.
Dr. Michael Oellerich Germany
Dr. Mikio Mori Japan
Dr. Utz P. Merten Germany
Dr. Robby Bacchus United Kingdom

Observer Dr. Masami Murakami Japan
Administrative staff Mr. Susumu Kanda Japan

1. Apologies for absence
Dr. Barrie Murphy, President, UK due to his health condition.
Dr. Marc-A. Viollier, Treasurer, Switzerland due to his health condition.

2. Review of the previous meeting minutes
Minutes of Chicago Meeting held on July 29, 2006 at Swissotel, Chicago, USA was approved without any additions or deletions.
3. Election of Officers

(A) Since both Dr. B. Murphy, President, and Dr. I. Sakurabayashi, Secretary, will leave their offices after this meeting, election of officers were conducted and following officers were formally elected respectively by consensus.

- President: Dr. Utz P. Merten, Germany
- Secretary-Treasurer: Dr. Marc-A. Viollier, Switzerland
- Co-opted:
  - Dr. Marilene Melo, Brazil
  - Dr. Henry Travers, U.S.A.
  - Dr. Michael Oellerich, Germany
  - Dr. Mikio Mori, Japan
  - Dr. Robby Bacchus, United Kingdom

(B) All members are requested to obtain their signature certified by public notary respectively, and send it to Ms. Madeleine Luetzelschwab as soon as possible.

(C) Acknowledged and confirmed was the resignations of the following officers who would leave their offices after this meeting:
- Dr. Barrie Murphy, President of WPF
- Dr. Ikunosuke Sakurabayashi, Secretary of WPF

(D) Dr. Utz Merten proposed and it was agreed that Dr. Barrie Murphy became the nonvoting Honorary President of WPF.

4. Reports from Officers

Treasurer:

A) On behalf of Dr. M-A. Viollier, Dr. Utz Merten reported the Treasurer’s Report as of December 31st, 2006 (Attachment 1). The year of 2006 was again satisfactory for the foundation which capital increased by CHF 17,239.05 to CHF 857,195.25. Three fellowships were financed by the achieved gains. The Board members accepted and expressed sincere thanks for his hard efforts and excellent management directed by him.

B) Dr. Utz Merten presented the proposal made by Dr. M-A Viollier that the WPF
fund deposited in Swiss bank would be allowed to operate by a fund manager to save the high operating charges of the bank, though only bank officer has been allowed to handle the fund according to the existing charter. The proposal was duly examined, and it was advised that the reliable credential of such fund manager as well as the approval of Board of Trustee should be mandatory, because the security and safety of the funds are the top priority over everything else.

C) Dr. H. Travers asked to review the possibility to utilize the WPF fund to support certain educational activity provided that WPF could change in its by-laws to permit, and afford the fund in any given year because of few GSF awardees.

Secretary

A) Dr. I. Sakurabayashi reported the current status of 4 awardees for 2007 as per the Attachment 2. Dr. R. Tirumalae was finished her training, Drs. Leticia Gresta and Aline Helen Da Silva are under the training, while Dr. Antonio Campos, Brazil, has not stared yet. Forty-one (41) awardees from 21 countries in 1975-2006.

B) To encourage more applicants for GSF, all reports of awardees 2002 and later are now on the website.

5. Selection of GSF in fiscal 2007

1. Dr. I Sakurabayashi reported the status of applicants and inquiries received from July 1, 2006 to June 30, 2007. We have 9 possible applicants remained after an initial screening, following two were unanimously accepted for their study in calendar year of 2008, based on the specific criteria applied in the consideration

(1) The facilities are limited in applicant's own Country of Origin
(2) Consider limiting award to one candidate from each country
(3) Relevance of proposed study to applicant's facilities on return home;
(4) The degree of thought, effort and agreed arrangements, contained in the application.

A) Dr. Cristovam Scapulatempo Neto, Brazil
B) Dr. Dr. Joseph Marie Mendimi Nkodo, Cameroon.
2. It is suggested to modify the application form to be more standardized.

6. Other business

A) Bylaws of WPF

It is recognized again that WPF should make it more clear the Constitution and Bylaws to which all decisions/activities should follow. Dr. Utz Merten will examine and review all existing legal documents and charters and organize them with an intension to update and get real if necessary.

B) Transfer of WPF Administrative Business

As it is decided that those of WPF administrative business being partly carried out at WASPaLM Tokyo Administrative Office for years will be totally transferred to the office of Secretary-Treasurer, Switzerland, following actions are agreed:

(1) Ongoing projects including the contacts with 2 new GSF awardees will continue to be handled by Tokyo Office until the end of 2007.
(2) WPF contact address posted on WASPaLM website will be changed immediately to minimize the confusion for GSF applicants.
(3) WPF documents kept at Tokyo Office will be transferred to Swiss Office.

7. Date and time of next meeting

September 2008 in Washington D.C., U.S.A.

Attachment

(A) Treasurer's Report per December 31, 2006
(B) Current state: 2006 GSF Awardees
Treasurer's Report per December 31\textsuperscript{st}, 2006

\textbf{Income/Expenses}

The highest amounts result out of sellings and buys of stocks and shares, executed by UBS as stipulated in our contract.

The following 3 Gordon Signy Fellowships were paid out: Dr. Isabela Werneck Cunha, Brazil, Dr. Jorge Reis-Filho, Brazil and Dr. Rashmi Tondon, India.

Due to the retirement of the treasurer the secretarial work has now to be paid. The fees amount to CHF 480.00 for the period of 1\textsuperscript{st} August to 31\textsuperscript{st} December 2006. It is included in the Balance of 2006 (‘accrued expenses’), but was actually paid out in 2007.

\textbf{Result}

The foundation capital amounts to \textbf{CHF 857,195.25} (+CHF 17,239.05) at the end of 2006.

\textbf{Comments}

2006 was a good year for the foundation. Three fellowships were financed by the achieved gains. Provided that the capital markets keeps stable and the foundation gets on thriving, the payout of a fourth fellowship should be possible without touching the capital.

\textbf{Dr. M.-A. Viollier}

Treasurer WPF
World Pathology Foundation of W.A.S.P.

Berne, Switzerland

Report of the auditors 2006
Report of the auditors to the board of foundation of World Pathology Foundation of W.A.S.P., Berne, Switzerland

As auditors, we have audited the accounting records and the financial statements (balance sheet, income statement) of the World Pathology Foundation of W.A.S.P. for the year ended December 31st, 2006.

These financial statements are the responsibility of the board of foundation. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial statements comply with the Swiss law and the foundation’s articles of incorporation.

We recommend that the financial statements submitted to you be approved.

ALTRA Treuhand AG

Jörg Brand
Swiss Certified Accountant
(Auditor in Charge)

Robert Wöhrle
Swiss Certified Accountant

Berne, May 8th 2007
World Pathology Foundation of W.A.S.P., Berne

Balance Sheet and Income Statement 2006

ASSETS

Cash January 1st, 2006
UBS Kreuzlingen CHF 1'760.77

Total Cash January 1st, 2006 1'760.77

Income

Sale securities 155'957.45
Interest and Securities Incomes 2'067.12

Total Income 158'024.57

Expenses

Stocks and Shares Buy 135'144.03
other Expenses 15'129.55
Custody Price 9'420.55
Bank Charges 45.00
Monetary Difference 787.39
Withholding Tax 227.45

Total Expenses 160'753.97

Loss Cash -2'729.40

Cash December 31st, 2006

UBS Kreuzlingen CHF & USD 83.80

Witholding Tax 227.45
Stocks and Shares UBS Kreuzlingen 856'884.00

TOTAL ASSETS 857'195.25
LIABILITIES

short terms liabilities

UBS Kreuzlingen CHF 314.23
Accrued expenses 480.00

FOUNDATION CAPITAL

Foundation Capital January 1st, 2006 839'161.97
Changement 17'239.05
Foundation Capital December 31st, 2006 857'195.25

TOTAL LIABILITIES 857'195.25
<table>
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<tr>
<th>Application Date</th>
<th>Received Date</th>
<th>Name Dr.</th>
<th>Country</th>
<th>Sex/ Birth</th>
<th>Proposed study</th>
<th>Proposed duration</th>
<th>Training facility</th>
<th>Working Facility</th>
<th>Note</th>
<th>Hard copy</th>
<th>Applicant</th>
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<td>1/06/2007</td>
<td>1/07/2007</td>
<td>Cristovam Scapulatempo Neto</td>
<td>Brazil</td>
<td>M. 761020</td>
<td>Mayo Clinic or Johns Hopkins Univ., USA</td>
<td>2 months</td>
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<td>Araujo Lemos da Silva</td>
<td>Brazil</td>
<td>F. 761110</td>
<td>Department of Pathology, Mayo Clinic, USA</td>
<td>65 days</td>
<td>Yes (Mayo Clinic)</td>
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<td>Joseph Maria Mendini Nkodo</td>
<td>Cameroon</td>
<td>M. 700415</td>
<td>Cytologie Pathologiques Hospital Lariboisiere, Paris France</td>
<td>3 months</td>
<td>Yes</td>
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<td>Carlos E de Andic</td>
<td>Brazil</td>
<td>M. 781100</td>
<td>Leiden Univ. Medical Center, The Netherlands</td>
<td>One year</td>
<td>Yes (correspondence)</td>
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<td>Andrea</td>
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<td>Mihoc\a și T Costachi</td>
<td>Romanian</td>
<td>F. 761006</td>
<td>Ackerman Academy of Dermatopathology, NY, USA</td>
<td>2 months</td>
<td>Yes (Ackerman)</td>
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<td>6/06/2007</td>
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<td>Martin H. M. Barros</td>
<td>Brazil</td>
<td>M. 290325</td>
<td>Centro Nacional de Investigaciones Oncologicas, Madrid, Spain</td>
<td>05/06/01 - 08/06/01</td>
<td>Yes (correspondence)</td>
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<td>Paula da Costa Souza</td>
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<td>F. 790907</td>
<td>Department of Pathology, Mayo Clinic, USA</td>
<td>4 months</td>
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<td>Moscholatan Olubanjo</td>
<td>Nigerian</td>
<td>F. 750411</td>
<td>Genitourinary Pathology, University Health Network, Ontario</td>
<td>3-6 months</td>
<td>Yes</td>
<td>Yes</td>
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<td>Mariana Macedo</td>
<td>Brazil</td>
<td>F. 820109</td>
<td>Department of Pathology, Allegheny General Hospital, USA</td>
<td>One month</td>
<td>Yes (Allegheny)</td>
<td>Yes</td>
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* Application due date is June 30, 2007

Note: as of August 14, 2007