

Ref: VAR/011/09

**Minutes of the Annual General Assembly
of Cyprus-Bulgaria Business Association
held on 22/06/09, CCCI**

Vakis Loizou	President
Xenios Xenopoulos	
Panicos K. Charalambous	
Kostas Kalias	
Georgi Georgiev	
S. Theodosiou	
Christos Rotsas	
Stavros Ambizas	
Kalin Pavlov	
Paul Agathokleous	
Andreas Agathokleous	
Alexey Podlesky	
Bulgarian Newspaper representatives	
Viktor Rosnev	Ex-Officio Commercial Counsellor
Christos Petsides	Head of Services & Trade CCCI
Zacharias Manitaras	Executive Secretary CCCI

1. Review of the accomplishments of the Present Board

The President of the Board, Mr. Loizou, welcomed all the members present as well as the Counsellor of the Embassy of Bulgaria, Mr. Viktor Rosnev and the editors of the Bulgarian newspaper printed in Cyprus who attended the meeting. Mr. Loizou reviewed the activities of the Association during the past twelve months highlighting the seminar which was held in Sofia in October 2008 where the President of the Republic of Cyprus, Mr. Christofias, and the President of the Republic of Bulgaria, Mr. Parvanov, addressed our seminar at the Chamber of Commerce. During our visit in October a meeting was arranged also by the Cyprus Chamber of Commerce and the Ministry of Education where Bulgarian students who were interested in attending Cyprus Universities were present. Last year's seminar was the third during the last three years that were organised in Sofia.

A seminar was also organised in Nicosia by the Association in May 2008 with speakers from Bulgaria about "Property Investment Opportunities in Bulgaria".

2. Economics & Subscriptions Update

The Board was informed about the current position of subscriptions and it was noted that all outstanding amounts should be cleared soon.

3. Widening and Straightening the Association & Future Events

The Board expressed the wish to organise a farewell lunch for the Ambassador of Bulgaria, Mr. Petar Vodenski, and the Counsellor, Mr. Viktor Rosnev, before the end of July as both will be leaving Cyprus.

The Board will meet with the new Ambassador in September and will discuss the possibility of organising a seminar in Cyprus from Bulgarian business or government people who will elaborate in matters relating to Bulgaria. This of course will be organised through the Chamber of Commerce.

5. Website

Mr. Loizou referred to the website of the Association and stressed the need to update and enrich the site. It was mentioned that links of the embassy of important sites from Bulgaria should be added to our website. Naturally, all the members' websites should be included. The new Board will look into the possibility of enhancing the website further.

4. Election of the New Board

Finally, elections were held for the new Board and the following members were elected:

Mr. Xenopoulos	President
Mr. Charalambous	Vice President
Not Yet Decided	(Vice President)
Not Yet Decided	(Hon. Treasurer)
Mr. V. Loizou	Hon. President
Mr. Kalias	
Mr. Theodosiou	
Mr. Rotsas	
Mr. Papadopoulos	
Mr. Ambizas	
Mr. Pavlov	
Mr. P. Agathokleous	
Mr. A. Agathokleous	
Mr. Podlesky	
Mr. Georgiev	
Mr. Manitaras	Executive Secretary

As the memorandum of the Association is requesting ten members to be present in the General Assembly and the members who were present were less, Mr. Xenopoulos will hold a meeting soon to fill up the posts of the Vice President and Honorary Treasurer of the new Board.

A proposal was submitted to the Board to form a special seat at the Board for the former President and founder of the Association, Mr. Loizou, to be Honorary President of the Association. The motion was passed unanimously.

The meeting was adjourned at 1:00.

The President