

# Summary Minutes

## EFB Managing Directors Meeting

10th of December 2020

**Attendees:**

BAGGER, Elizabeth - EB (IFB)  
CASADO, Jesus - JC (EFB Secretary General)  
GERADA, Joseph - JG (Family Business Office Malta)  
GRAHAM, Fiona - FG (IFB)  
GUINEA, Emilio - EG (Empresa Familiar Andorrana)  
HANNINEN, Auli - AH (Finnish Family Firms Association (FFFA))  
HARSAN, Mihaela - MH (FBN Romania)  
KIROVA, Tanya - TK (FBN Bulgaria)  
LYNES, Matthew - ML (EFB Brussels)  
MATHIEU, Caroline - CM (FBN France)  
MEOS, Kristel - KM (Estonian Family Entrepreneurs Association)  
MITRENGA, Daniel - DMi (Die Familienunternehmer -ASU)  
MOVAGHAR, Darius - DM (EFB Brussels)  
SOENEN, Anne AS (FBN Belgium)  
THOMASSEN, Albert Jan - AT (FBNed)

**Venue: Zoom**

The President welcomed all attendees and thanked them for their work and commitment over the course of 2020.

### 1. EFB Influence and 2021 Plan

JC outlined the work of EFB over 2020, including advocacy work with the European Parliament, European Commission and European Economic and Social Committee. JC summarised that 2020 has been a successful year for EFB despite the circumstances.

JC explained EFB's priorities for 2021, highlighting that EFB are to prepare papers on Transfer of Businesses (where the commission are planning a workshop), the case for a medium-sized business definition, an update of EFB's Green Deal Position Paper adding the EU Trading Emissions System (ETS) and an EFB Paper on Sustainable Corporate Governance where they will liaise with ECODA.

JC highlighted policy issues EFB are planning to follow including Philanthropy, High-level data and business owner data, Anti-Money Laundering Regulation 6 and Non-financial reporting and sustainable finance and other plans include a new EFB website, a new EFB reporting back newsletter explaining the work of EFB and greater interaction with member chapters including greater sharing of their own work and papers on the new EFB Website.

KM would like EFB to add a workshop or similar on family business councils to the 2021 workplan.

AJT asked for EFB to share the relevant papers on Sustainable Corporate Governance. AJT also enquired as to the situation on increased taxes in other countries. FG said in the UK there has been a recent release of a new study on wealth tax. AS added Belgium are introducing a Solidarity tax for

those over €500,000 but meant to be temporary. KM highlighted the recently released KPMG family wealth taxation study. DMi added in Germany they are planning a campaign to react to proposed increased taxes. AH stated in Finland there are discussions on raising dividends tax but so far nothing has been introduced. JC finalised that Spain are the only EU country with such a wealth tax.

EB explained the IFB foundation recently published a study on community impact and philanthropy in family businesses to show the community contribution of family businesses. EB also added that Sir James Wates, who will become the new IFB Chair, has a new study on Sustainable Corporate Governance. EB finally added IFB's support for the medium-sized business issue.

AS enquired about the high-level data issue. DM explained that business owner data will be made publicly available across the EU. AJT added the data will be available in bulk and it will be prepared so big-tech firms can download it and use it straight away. FG suggested JC speak to the USA family business association on the issue.

#### **Actions:**

**EFB to distribute all relevant and discussed papers to the Directors.**

### **2. 2021 Calendar**

JC presented EFB's 2021 calendar and asked all Director's to block them in their diaries. The key dates are below:

#### **EFB General Assembly**

Wednesday 5th May 2021, 10am-12pm, Online on Zoom.

#### **EFB 7th Annual European Family Business Summit**

Tuesday 25th - Friday 28th May 2021, 1 90 minute session daily, to take place on an online platform.

#### **EFB Directors' Retreat**

Tuesday 21st September, 9am - 12pm. Currently organised to take place online. (TBC if in person is possible)

### **3. EFB Summit 2021**

JC outlined EFB's proposal of a European Family Business week between Tuesday 25th - Friday 28th May 2021 consisting of 4, 90 minute webinars. EFB proposed that chapters pay a set fee and get all members to attend for free, or at a donation to the chapter.

EB agreed in principle that this is correct, however IFB are to have their summit in June so think members may be disincentivised to attend their own summit if they can get the EFB summit for free. AS suggested they get their members to pay for the IFB summit and then get free access to EFB summit.

AS asked if content will be available after the event, JC confirmed it will be. AS then asked about timing of the sessions and JC added this is up for discussion. AJT highlighted that sessions are modular so can skip them and listen afterwards if easier.

DMi added Germany also like the idea and it fits despite potential clashes. DMi added that with the budget of 1 director to travel to a summit and stay in a hotel, this could pay for the whole fee of a membership.

CM raised that perhaps 4 days is too long for the event.

FG explained IFB held their Scottish family business week online and this was a success.

**The proposal was approved to establish a fee between €1500 - €3000.**

#### **4. EFB Webinars**

JC explained EFB are proposing webinars to appeal to the member chapters over the course of 2021. The most popularly requested topics from Directors are below:

1. The **Green Deal** and what it means for my business
2. What does the future **EU tax landscape** mean for family businesses?
3. **COVID19**: What opportunities does it present for my business?
4. The **EU Recovery fund**