



# ANNUAL MEETING OF MEMBERS

Monday, October 9<sup>th</sup>, 2017  
1725 Duke Street, Suite 600, Alexandria, VA 22314

7:45 am – Breakfast & Coffee  
8 am – Annual Meeting of Members



# Agenda

## Annual Meeting of Members

1. Review & approve agenda for Annual Meeting of Members 2017
2. Review & approve Minutes from Annual Meeting 2016
3. Review & approve 2016 financials and 2018 Budget
4. Presentation of Annual report 2016 – 2017
5. Membership updates
6. Nominations to the Board of Directors
7. Any other Business
8. Adjournment

## Annual meeting of Members – Minutes 2016

*The 2016 Annual meeting of Members was held on October 3 at 1725 Duke St Suite 600, Alexandria VA. The meeting started at 8.30am and lasted until 9.15am.*

### Attendance:

Vidar Skjelstad – Kongsberg

Arne Skjærpe – Prox Dynamics

Pete Sioma - NAMMO

Frode Ilebekk – Kitron

Torbjørn Svensgård - FSI

Hans Petter Thomassen – Kitron

Martin Grimsgård – TG Elektro

Einar Gustafson - Embassy

Torggrim Jørgensen - Vinghøg

Chloe Friberg - NADIC

Trygve Gustavsen – Axnes Norway

Karoline Ramnæs - NADIC

Brett Gardner – Axnes

NADIC's President, Mr. Vidar Skjelstad called the meeting to order.

### **1. Review and approve proposed agenda for the Board Meeting**

A motion was made to approve the agenda for the meeting

The motion was approved

Second: Arne Skjærpe

### **2. Financials of 2015**

Ms. Friberg presented the 2015 end of year Balance sheet and noted the accounts receivable were high due to late invoicing that year. On the 2015 year Profit & Loss, the Main income comes from events and membership dues. 2015 resulted with a small profit. The budget for 2017 was presented.

A motion was made to approve the 2015 financials & 2017 budget

The motion was approved

Second: Arne Skjærpe

### **3. Presentation of the 2015 Annual Report**

The Annual report was presented with an overview of NADIC's activities in 2015. The membership base has increased by 50% and Mr Skelstad points out that we have had significant growth in events and attendees.

A motion was made to approve the annual report

Motion was approved

Second: Torbjørn Svensgaard

### **4. Organizational update**

Mr Skjelstad was nominated to be re-elected as President of NADIC.

The nomination was put to a vote

Unanimous decision

Motion approved

### **5. Other business:**

Discussion regarding AUSA NADIC dinner brought suggestions on how to improve the current event. It was suggested that all company representatives wishing to attend could do so against an at-cost fee. The free ticket system where membership levels would get a respective amount of complimentary tickets would stay the same.

Meeting adjourned 9:15 am / Karoline Ramnæs (Acting Secretary)

# Financials

## Annual Meeting of Members

Accounting is done by Abacus Bookkeeping Inc  
Audit & Tax return is done by Huey & Associates

Enclosed :

2017

*Balance Statement as of September 2017*

*Profit/Loss statements January-September 2017*

2016

*Balance Statement as of December 31 2016*

*Profit/Loss statements January-December 2016*

*Estimates & Budgets*

*Year by year comparison and 2018 Budget*

## 2016-2017 Report Annual Meeting of Members

### Main events/overview:

#### **AUSA Week - October**

NADIC participated with a 20x20 sqft pavilion at AUSA 2016.

6 Norwegian companies participated, B2B sessions and meetings were held on site. NADIC invested for the first time in a designed booth rental pavilion to give value back to members exhibiting.

Prior to the Tradeshow, Ambassador Aas hosted a Reception at his Residence. NADIC also hosted its annual Bobby Vans Dinner for all members and MoD/Army delegations as well as Embassy representatives

#### **Norway Creates Jobs – March**

The report of Norway's impact in the US was launched on Capitol by Foreign Minister Brende, Congresswoman McSally, Ambassador Aas, and industry representative Vidar Skjelstad. This report maps all the jobs Norway creates directly/indirectly in the US.

#### **Washington Defense Week - April**

2017 was the first year for the "WDW" initiative. The week included:

Sunday reception, -NADIC/Kongsberg offices

Cocktails on the Hill, (Industry meet Congress reps/staffers)

SeaAirSpace tradeshow (20x40 sqft pavilion) with B2B meetings,

NADIC Dinner Capitol Hill, 140 participants

NorAm conference, 250+ participants (sponsored by top US industry)

Ambassador's Residence

Boeing Industrial Participation Day. (20+ Nor companies)

With over 40 Norwegian companies taking part in WDW, and 250+ attendees at the NorAm conference – WDW turned into a great success.

#### **FAR/DFARS - June**

NADIC was represented at FSi's FAR/DFAR seminar in Oslo with Welcome Remarks held by NADIC President Vidar Skjelstad.

## Organization Updates

### August 2017:

NADIC Associate Karoline Ramnæs ended her 1 year term with NADIC.

### September 2017:

NADIC welcomes Maggie Skjelbred as new full time Associate.

### September 2017:

NACC MA commits to continued shared management services with NADIC

### October 2017:

NADIC partners with Escorial Consulting to help improve social media strategies (with focus on linked in)

- NADIC has experiences a continued increase in the size and scope of the tradeshow we participate in.
- NADIC's membership base keeps increasing year by year.
- Based on the high level of speakers participating at NADIC's annual conferences, the number of US companies wishing to support, the steady growth, and the strong collaboration with the Embassy and Innovation Norway/Official Norway – NADIC keeps building a strong fundament, good reputation with positive impact within the US-Norwegian Defense/Security ecosystem.

# Membership Updates

## MEMBERSHIPS

	2013	2014	2015	2016	2017
Platinum	2/4	2/4	2/4	2/4	2/4
Gold	3	4	5	7	7
Silver	1	1	1	1	1
Bronze	14	14	13	23	31
<b>Total Members</b>	<b>22</b>	<b>23</b>	<b>23</b>	<b>35</b>	<b>43</b>

### Dues increase proposition.

The NADIC membership dues have remained the same without any yearly increases since January 2014. NADIC would like to propose a dues increase for 2018 of 25% followed by a yearly increase of 2%.

Due to activity growth and higher investments, the dues increase proposition would help balance out parts of the added costs of growth.

The changes would amount to the following:

	Current rates	2018 rates
Platinum	17,500.00	21,875.00
Gold	3,000.00	3,750.00
Silver	2,500.00	3,125.00
Bronze	1,500.00	1,875.00



# Board of Directors

## **Chairman of the Board**

Mr. Peter Sioma, NAMMO

## **President**

Mr. Vidar Skjelstad, Kongsberg Defense Systems Inc.

## **Directors**

Mr. Torbjørn Svensgård, (FSi)

Mr. Ola Skrivervik, NAMMO Inc.

Mr. Scott Burk, Kongsberg Protech Systems Inc.

Mr. Martin Grimsgaard, T&G Elektro

Mr. Torgrim Jørgensen, Vinghøg

Mr. Erlend Skjold, Chemring Nobel

## **2017 New Board Nominee:**

Mr. Don Bramer, Bramer Group

Bramer Group is the first US Service Provider member to upgrade from Bronze to Gold membership. With Mr. Bramer's expertise and good connection with NADIC members, we propose to nominate Mr. Don Bramer to our Board of Directors.



Any other Business