



Macaé, May 18th 2015

**MINUTES OF IADC-BRAZIL EXECUTIVE COMMITTEE MEETING – BUDGET MEETING
HELD ON MAY 18th 2015 4:00pm TO 6:00pm AT ODEBRECHT'S OFFICE IN MACAE**

Present at this meeting were the following:

- Heitor Gioppo - Odebrecht
- Bruno Manfredini – Transocean
- Martin Nuttall – Transocean
- Marcelo Drummond – Brasdril
- Barrie Lloyd-Jones – SSE do Brasil
- John Guy – JSH Drilling Tools
- Thaísa Aleixo – IADC-BRAZI

The topics of discussion for this meeting were as follows:

- Chapter Fees for 2016
- IADC-BRAZIL Chapter account balance
- IADC-BRAZIL current year financial expenses
- Cook Off
- Christmas Party
- May 28th GM

The following items were agreed upon

- It was suggested that the IADC- BRAZIL CHAPTER funds the expenses to send Gioppo to Houston to the IADC annual meeting. A budget amount needs to be calculated and viability needs to be assessed
- The expenses were discussed and were agreed to be in line with the expected amount.
- There was a possibility of having a GM in June, however with the Brasil Offshore it is uncertain if the meeting would attract more people or not. Therefore, the decision taken was that June is already a busy month and that the committee should do less and do it better. Then, June GM was not agreed to.
- The current fee for membership is R\$4500 for DC, R\$2900 for associate members (more than 50 employees) and R\$1500 (less than 50 employees). The membership for 2016 was agreed to increase 15%.
- The Cook Off event will be postponed. The new date was agreed to July the 25th.



- Workshops` presentation to be discussed at the executive committee meeting on July 1st.

The following items were discussed yet they remain open

- A strategic program will be written for 2016 to improve membership advantages. The following topics were considered; having an administrator working fulltime, including a communication package, contract BGI. This strategic program will be discussed further in future meetings.
- Non-member companies that want to present at the GM will be charged as a sponsor of the event with R\$1000. It was suggested to increase to R\$2000. However, this topic remains open.
- IADC`s GM on the 28th is confirmed to be in Rio. However, depending on how many people are going to attend the meeting the venue may be changed for a smaller one.

Actions

- Marcelo to check if it is possible to have free Doc (transference in between different banks) considering how much IADC has in the bank.
- Barrie to inform Cook Off teams and sponsors about the new date for the event.
- Thaísa to contact Four Points Sheraton and Royal Hotel to ask for availability on Dec 5th for the IADC Christmas Party as well as to get their cost breakdowns for the event.
- IADC will try to get a 30 min time slot in every Petrobras RAC meeting and look for reaching Petrobras people. Martin and Bruno to action with Joao Cabral.

Next Meeting

The next meeting for the Executive committee will be held at Odebrecht on June 3rd, at 10 a.m.