



I-DAIR



Item #6.1: Legal Status Update and next steps

I-DAIR Board meeting, 1-2

September



Agenda

- 1 BACKGROUND
- 2 REGISTRATION
- 3 DUE DILIGENCE
- 4 NEW ENTITY
- 5 INTERNATIONAL ORGANISATION
STATUS



Background

- Vision of I-DAIR as an international body
- For the incubation period, the Graduate Institute hosted I-DAIR as a project in 2020
- Temporary solution in expectation of independent legal status after start-up
- Transfer agreed with key donors (FB, WT) and the Graduate Institute



Background

Importance and urgency because

- Governance to be in line with vision
- Finance:
 - ◆ develop track record of fund management
 - ◆ more grants = more complicated to transfer assets
 - ◆ overhead costs
- HR
 - ◆ salary structure is limited by Graduate Institute which not competitive for this kind of positions

NEXT STEPS



1. Registration

2. Due
Diligence

3. New Entity

4. International
Organisation



1. Registration of I-DAIR Foundation as new entity

- Bylaws approved by supervisory authority in Bern (3.02.2022)
- Registration by Notary at Trade Registry
- Fast track procedure for tax exemption launched
- Bylaws approved by the Board



2. Due diligence by investors

- Current investors will need to conduct a due diligence process of the new entity to allow for a transfer of funds
- Meetings with WT, FB and IDRC on their requirements and process
 - ◆ General Organisational Information & Governance
 - ◆ Business Processes and Control Environment
 - ◆ Finances and Finance management
- Financial manager and auditor hired to support the process
- Plan to submit all documents mid- September and for due diligence process to take max 8 weeks until approval.



3. New entity

- Planned start date – 1.12.2022
- New offices (search ongoing)
- IT infrastructure, migration and tooling (software licenses) (under development)
- Transfer of HR (forthcoming)
 - ◆ New contracts (incl. salary adjustments)
 - ◆ For employees (not consultants) – new pension fund and insurance
- Accounting and payroll service provider (identified and contract signed):
 - ◆ Synergix, based on 3 offers, interviews and references
- Transfer of all contracts with partners (forthcoming)
- Open a bank account (Bank identified based on references: UBS)



4. International organisation status

- Memorandum delivered by law firm (in annex) on options for a seat agreement for I-DAIR as 'other international body'
- Recommended to wait until significant investment from governments before applying
- Privileges and immunities envisaged
 - ◆ Exemption from Swiss entry and residence requirements
 - ◆ Exemption from direct and indirect taxes
 - ◆ Inviolability of data (new, tbc)



Thank you

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