

PMI Norway Chapter Record from Annual Meeting 2026

MS Teams October 15th 2026, 18.00-19.15

Agenda:

1. Approval of the Meeting Notice and Agenda
2. Election of Leader of the Annual Meeting, Scribe, Protocol Signees and Teller
3. The Board of Director's annual report and financial accounts for the previous period, including the Auditing Committee's report.
 - a. Annual report for 2025-26
 - b. Financial accounts for 2025-26
 - c. Auditing Committee's report for 2025-26
4. Budget for the Next Period – 2026-27
5. Election for Chapter Board and Auditing Committee
6. Appointments to the Nominating Committee

Record

President Merete Munch Lange welcomed the participants. The total number of potential votes was 21 (excluding the chair's tie-breaking vote). Attachment 1 provides a list of the **22 registered participants** joining all or parts of the annual meeting, of which **21 were present during the voting segments**.

Item 1 Approval of the Meeting Notice and Agenda

Ruling: The meeting notice was unanimously approved.
The agenda was unanimously approved.

Item 2 Election of Leader of the Annual Meeting, Scribe, Protocol Signees and Teller

Ruling:

a. Election of Leader of the Annual Meeting

Unanimously elected as Meeting Leader: Merete Munch Lange

b. Election of Meeting Scribe

Unanimously elected as Meeting Scribe: Kari Mørkesdal

c. Election of Protocol Signees

Unanimously elected as co-signers of the record: Lill-Ann Diserud and Tommy Nordlund

d. Election of Counting Corps

Elected as Counting Committee: Milos Stoisavljevic

Comment:

Voting for the elections was set up using the standard Polls app in MS Teams. A test poll at the beginning of the meeting revealed that 4 participants were unable to use the poll functionality due to a technical issue on their side. Since none of the elections could be influenced by lack of the votes from these 4 (all roles had only one candidate each), the annual meeting agreed to proceed with the agenda and voting as planned.

Note to the Board: Consider a polling functionality next year that is less likely to be impacted by the MS Teams version participants are using.

Item 3 The Board of Director's Annual Report and Accounts for the previous period, including the Auditing Committee's report.

a. Annual report for 2025-26

The President made the introduction to the annual report, and each area was presented by the person responsible for that specific area.

Comments beyond the points of focus listed in the PowerPoint presentation:

- President's Summary – Merete Munch Lange
- Volunteer Engagement – Milos Stoisavljevic
 - Special shout-out to Milos for the great work done to deploy the VEP and also to find great volunteers for several roles
- Members – Lill-Ann Diserud
- Professional Development – Joe Aloka K'Odingo.
- Young Professionals – Tommy Nordlund
- Events – Natella Ghazaryan
- Partners and Sponsors – Aleksander Strøm
- Sustainability – Mita Broca
- Operations, Finance and Communications – Kari Mørkesdal

Ruling:

The annual report and accounts for 2025-2026 were presented and unanimously approved.

b. Auditing Committee's report for 2025-26

Kåre Gulliksen presented the auditing committee's report, highlighting the following key points:

- Financials – less money spent than budgeted, which is positive in terms of the financial solidity of the chapter.
- Activity level – lower than planned, but recognition of the good quality for the activities that took place, and very positive that there have been more activities in other cities than Oslo during this period.
- Right-sizing of volunteer capacity – both the Auditing and the Nominating committees have had only one member this past year, which is risky in terms of continuity.

The annual meeting acknowledged the audit report and the Board accepted the challenge to actively work on addressing the points highlighted.

Item 4 Budget for the next period 1.9.2026-31.8.2027

Kari Mørkesdal presented the budget for the period from September 1, 2026, to August 31, 2027 (see attachment 3) and outlined the various budget items. The budget includes a significant projected deficit this year (approx NOK290K), enabling continued organizational development and activities for our members, as well as engagement among potential members and corporate partners. This is necessary to build on the current momentum of member growth.

One concern continues to be less income than we would like to see, and it is important to look for new sources of revenue since it has proved challenging to secure traditional sponsorships from companies.

Comments:

- * Kåre Gulliksen commented that the state-funded VAT compensation program (“momskompensasjonsordningen”) could bring our costs down.
 - The Operations Director will take lead on looking into this.
- * Gunn Stirling commented that converting more non-members into members will both bring more income through membership fees to the chapter, but also make those individuals eligible to volunteer on the Board and in our Committees.
 - The President will take lead on bringing this topic to the Board, to look at how we can incorporate the conversion into members task into our annual plan for 2027

Ruling:

The budget for the period September 1, 2026, to August 31, 2027, was unanimously approved.

Item 5 Election for Chapter Board and Auditing Committee

Leader of the Nominating Committee, Gunn Stirling, gave a brief mention of the systematic use of the Volunteer Engagement Platform (VEP) for the first time during the nominations process, which had generated some challenges that the Board will communicate to the VEP owners. However, these challenges did not prevent any qualified candidates from applying for roles. Also, reference is made to the Nominating Committee report (see attachment 4).

Gunn presented the different candidates, before each candidate had the chance to present themselves.

a. Electronic Election for the New Chapter Board:

Ruling:

All nominated candidates were unanimously elected by the annual meeting of PMI Norway Chapter:

Role	Term	Nomination by the Nominating Committee
Board – President	2 years – re-election	Merete Munch Lange
Board - Operations Director	2 years – re-election	Kari Mørkesdal
Board – Young Professionals Director	2 years	Jay Jay Umali – NEW
Board – Partner & Sponsor Director	2 years – re-election	Aleksander Strøm
Board – Vice President	1 year – appointment*	Terje Sagstad – NEW
Board – Events Director	Not up for election	Natella Ghazaryan
Board – Volunteers Director	Not up for election	Milos Stoisavljevic
Board – Members Director	2 years	Sahithi Gattupalli – NEW
Board – Professional Development Director	Not up for election	Joe Aloka K'Odingo

- * Appointment to the Board as Vice President in September following the early resignation of Torgeir Fjelldal from the VP role. As per the Bylaws, Terje will hold the VP role until the next Annual Meeting, without voting rights.

b. Electronic Election for the Auditing Committee

Ruling:

The nominated candidate was unanimously elected by the annual meeting of PMI Norway Chapter:

The new Auditing Committee consists of:

- Kåre Gulliksen – 1 year left of his current term
- **Knut Vidar Hoholm** – 2 years - NEW

Item 6 Establishing of the Nominating Committee

The annual meeting confirmed the establishment of the Nominating Committee, which will consist of:

- **Gunn Stirling** – continuing in her role as leader for the committee for one more year.
- **Lama Ballout** – 2 years - NEW

The committee will be responsible for identifying and nominating candidates for future board positions. The meeting emphasized the importance of their work in ensuring strong leadership for the PMI Norway Chapter.

Congratulations to all elected and appointed Chapter Leaders of PMI Norway Chapter!

Thank you for serving as volunteers in PMI Norway Chapter:

- Torgeir Fjelldal
- Lill-Ann Diserud
- Tommy Nordlund

The President is responsible for ensuring that the Brønnøysund Registry is updated with the new Board Members, and phasing out the members exiting their roles.

MS Teams meeting, October 15th 2026

Kari Mørkesdal.

Kari Mørkesdal (scribe)

Lill-Ann Diserud

Lill-Ann Diserud

Tommy Nordlund

Tommy Nordlund

Attachment 1 – Annual Meeting Participants October 15th 2026

Participants registered and attendance status. Some participants joined only parts of the meeting, partly due to technical issues. During the voting segments, 21 participants were in the meeting, and some of them either struggled using the voting feature, or chose not to vote.

Last Name	First Name	Participated
Khan	Farokh Jawad	X
Olsen	Suliana	X
Agha	Amir Hussain	X
Sagstad	Terje	X
Gattupalli	Sahithi	X
Mørkesdal	Kari	X
Lange	Merete -Me-	X
Strøm	Aleksander	X
Umali	Jay jay	X
Ghazaryan	Natella	X
Diserud	Lill-Ann	X
K'Odingo	Joe Aloka	X
Stoisavljevic	Milos	X
Nordlund	Tommy	X
Gulliksen	Kåre	X
Ballout	Lama	X
Stirling	Gunn	X
Broca	Mita	X
Cristea	Ileana	X
Mustafa	Osama	X
Sikle	Svein	X
Waheed	Sukurat	X
Bjørn	Gjermund	No
Khammassi	Moadh	No
Lasala-Mundheim	Jessy	No

Attachment 2a – Budget and Actuals for 1.9.2025-31.8.2026

Note: The figures for the entire year of 2026 will be audited as part of the regular annual financial statements. Prior to the annual meeting, PMI Norway Chapter received a written confirmation from the accountant Frekhaug Regnskap stating that the records for the period from January 1, 2026, to August 31, 2026, have been accurately maintained.

Hei

Vi har kontrollert regnskapet for PMI Chapter Norway for perioden 01.01.-31.08.2026. og alt er ok.

Med hilsen

Frekhaug  Regnskap

Øyvind Vaksvik

Daglig leder

Tlf. 56176710 – www.frekhaugregnskap.no

PMI Norway Chapter Budget and Actuals for 2025 (in NOK) (1 Sept. 2024-31. Aug. 2025)

Income		Budget		Actuals	
Account	Description	Income	Expenses	Income	Expenses
0.1	Personal membership in PMI Norway Chapter	150 000		131 571	
0.11	Participant fees (non-members, no-show fees)	4 000		-	
0.2	Corporate membership in PMI Norway Chapter, sponsorship funds	30 000		-	
0.3	25-year anniversary celebration - fees	50 000		14 417	
0.4	Funds from PMI EMEA for member activities (Event Grants)	-		53 446	
0.44	Funds from PMI (Travel Grants)	50 000		31 214	
0.5	Interest	25 000		41 518	
	Total income	309 000		272 165	
Expenses					
1.1	Transport, accommodation, participant fees - PMI events/meetings internationally		110 000		97 310
1.11	Transport, accommodation, meals - business meetings, follow-up with corporate partners		95 000		47 641
1.3	Value to the members (PMI "pubs", events)		120 000		-
1.31	Value for members and potential members, as well as corporate partners (requires board approval)		50 000		-
1.32	Value to the members: Events outside the Oslo region		25 000		4 045
1.33	ATP collaboration with Holte Academy - year 3		50 000		37 255
1.34	PMI Norway Young Professionals Award 2024		12 000		
1.4	Marketing and communication		30 000		2 734
1.41	Website, IT		45 000		29 127
1.5	Accounting - software subscriptions, audit services, fees		15 000		15 857
1.6	25 Year Anniversary celebration for PMI Norway Chapter		350 000		-
1.7	Insurance		2 500		2 228
1.8	Miscellaneous expenses		10 000		2 361
1.9	Unwanted debt				-
			-		-
	Total expenses		914 500		238 558
	Result		(605 500)		33 606
Assets		Per 31 August 2024	Per 31 August 2025		
	Bank (PayPal, DnB (3 accounts), Vipps Bedrift/GetPaid)	1 445 666	1 479 100		
	Accounts receivables				
	Inventories				
		1 445 666	1 479 100		

Attachment 2b – Results & Balance Report for 2025 (available in www.brreg.no)

PMI NORWAY CHAPTER
882 154 882

Resultatregnskap

	Note	2025	2024
Driftsinntekter			
Salgsinntekt		198 304	145 234
Annen driftsinntekt		25 088	109 445
Sum driftsinntekter		223 392	254 679
Driftskostnader			
Annen driftskostnad		-437 696	-250 721
Sum driftskostnader		-437 696	-250 721
Driftsresultat		-214 304	3 958
Finansinntekter			
Annen renteinntekt		-27 706	0
Annen finansinntekt		72 843	13 812
Sum finansinntekter		45 137	13 812
Netto finans		45 137	13 812
Arsresultat		-169 167	17 770
Overføringer			
Annen egenkapital		-169 167	17 770
Sum overføringer		-169 167	17 770

PMI NORWAY CHAPTER
882 154 882

Balanse

	Note	31.12.2025	31.12.2024
EIENDELER			
Omløpsmidler			
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		1 329 135	1 496 484
Sum bankinnskudd, kontanter og lignende		1 329 135	1 496 484
Sum omløpsmidler		1 329 135	1 496 484
SUM EIENDELER		1 329 135	1 496 484

Attachment 2c – Auditing Committee report for 2025-2026

To the PMI Norway Chapter Annual Meeting 2026

This is the Auditing Committee's Annual Report

The duties of the Auditing Committee are laid out in the Bylaws for PMI Norway Chapter Article VII, Section 4, PMI's Chapter Leader Orientation Program, as well as strategy, annual plan and activity plan.

This audit has been carried out to the best of the Auditing Committee's abilities. The Committee's member(s) do not have any close relations with members of the Board. The audit applies for the period 1 September 2025 to 31 August 2026.

Annual Accounts

The Auditing Committee has not audited the accounts for PMI Norway Chapter for the accounting period ending 31 August 2026. This has been done by Frekhaug Regnskap, who has confirmed accuracy of the accounts with no comments. The accounts show a deficit of **NOK 169,474.-** This is much less than the budgeted deficit of **NOK 530,975.-**. The reduced deficit is mainly due to lower participation in planned activities and hence lower cost, for the meetings and events, especially the 25-year anniversary for the Norway Chapter as well as for events outside the Oslo region.

The Board and the Operations Director are responsible for the annual accounts, for ensuring that they present a true and fair view in accordance with the Chapter's regulations, and for such internal control that the Board and the Operations Director determine to be necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

The Auditing Committee's Audit

A review involves performing procedures to obtain audit evidence regarding the amounts and disclosures in the annual financial statements. This has been performed by Frekhaug Regnskap. For the Auditing Committee the review has been limited to an assessment of whether the accounting principles applied are appropriate and whether the accounting estimates prepared by management are reasonable, as well as an evaluation of the overall presentation of the annual financial statements.

Note on principles of accounting

No specific accounting principles have been established in the *Bylaws* or under general legislation. The accounts have, for the most part, been prepared using the “**cash basis of accounting**”. On a cash basis, income and expenses are recorded when payment is received or made. Consequently, PMI Norway may have received and consumed goods and services during the period **1 September 2025 to 31 August 2026** without the related costs being included in the financial statements for that period. Such costs are recognized only when payment is made. Similarly, PMI Norway may have earned revenue during the period that is not reflected in the financial statements until payment is received.

Conclusion on Annual Accounts

The annual accounts show a good picture of the activity that has been ongoing in the Norway Chapter during the last accounting year and that the deficit in the accounts was less than planned.

Budget

PMI Norway Chapter’s Board has suggested a budget for 2026-2027 with a deficit of **NOK 289,340.-**.

The Board’s and the Operations Director’s responsibility for the budget

The Board is responsible for the preparation of the budget in agreement with Chapter rules and regulations.

The Auditing Committee’s assessment

As the liquidity in the PMI Norway Chapter is very good and there is still a need to increase the activity compared to last year, the Auditing Committee agrees that the proposed use of the funding is in line with the PMI Norway Chapter’s mission purpose.

Accounting

The PMI Norway Chapter’s accounts have been recorded by the Chapter itself since 2023, using DNB Regnskap.

An updated copy of the accounts is available in the PMI Norway Chapter tenant, in Teams (SharePoint). Accounts have been up to date during the period.

The Chapter has three bank accounts as well as Vipps and PayPal accounts registered

in the Chapter's name. The Chapter has no insurance covering loss because of fraud or embezzlement. The Auditing Committee has no evidence of suspicion of fraud or embezzlement.

The Auditing Committee's assessment

The accounting has been performed in a satisfactory way, giving a good view of the Chapter's "business".

Administrative procedures and governance

By the Chapter's Bylaws it follows that the Board and any Branch leaders shall be «solely accountable for the planning and operations of the Component and shall perform their duties in accordance with the Component's governing documents; its Charter Agreement, PMI's Bylaws, policies, practices, procedures, and rules; and applicable law».

The Auditing Committee has reviewed the meeting protocols and minutes of the board meetings and the documentation on Teams from the operational meetings has been in line with the governing documents and planned activities.

The Board's activities

Board meetings are currently documented through an ongoing record of meeting minutes that is accessible to selected members via Teams.

- Board meeting minutes are specific and concise.
- Board meeting minutes are stored in an appropriate manner.
- Experience with the use of Teams has been positive, and backup procedures are in place.

The Auditing Committee considers the Board's activities and the documentation of its decisions to be satisfactory.

The Administration's activities (Operations)

The Auditing Committee has observed that the work performed by the Operations Director is thorough and well documented in Teams. It appears that sound procedures are in place and that the necessary authorities and delegations have been established.

The Auditing Committee considers the administration's work to have been satisfactory.

Activity Level in the Norway Chapter

Similar to prior years, there is a significant discrepancy between the planned level of ambition reflected in the budget (deficit of **NOK 530,975.-**) and the actual activities carried out, as reflected in the financial statements (deficit of **NOK 169,474.-**).

The Committee therefore encourages the Board to continue to strengthen its efforts to re-establish regular in-person meeting opportunities for members, following the examples of Bergen and Oslo, to foster members' sense of affiliation with PMI, it is important to provide regular points of engagement in otherwise busy schedules where PMI remains on the agenda.

As the member base for the PMI Norway Chapter has increased by 24% in the last year, this will give both opportunities to, and requests for more activities above the already high activity reported for the Chapter, such as the the establishment of sustainability as a defined area of leadership and activity.

Annual Meeting

The Auditing Committee has observed that PMI Norway Chapter conducts **electronic elections**, in which all members have the right to vote. This is highly positive and is consistent with PMI practices.

As a remark to the annual meeting and elections, it is a recommendation to the Board to ensure robustness in the committees. In the last period, the Nominations Committee and the Auditing Committee only consisted of one member each.

Summary

The Audit Committee consider the work as a whole in PMI Norway Chapter to have been performed satisfactory with activities of high quality and a motivated Board.

Tanum, 30th September 2026

Kåre Gulliksen

Auditing Committee

Attachment 3 Approved Budget for the next period 1.9.2026-31.8.2027

PMI Norway Chapter Budget for 2027 (in NOK) (1 Sept. 2026-31. Aug. 2027)			
Income		Budget	
Account	Description	Income	Expenses
0.1	Personal membership in PMI Norway Chapter	145 860	
0.11	Participant fees (non-members, no-show fees)	2 000	
0.2	Corporate partnerships, sponsorship funds	30 000	
0.3	Conference	-	
0.4	Funds from PMI EMEA for member activities (Event Grants)	37 400	
0.44	Funds from PMI (Travel Grants)	37 400	
0.5	Interest	35 000	
	Total income	287 660	
Expenses			
1.1	PMI events/meetings internationally - Transport, accommodation, participant fees		120 000
1.11	In Norway business meetings, follow-up with corporate partners - Transport, accommodation, meals		80 000
1.3	Value to the members (PMI "pubs", events) - Oslo region, webinars		100 000
1.31	Value for members and potential members, sponsors and partners (requires additional board approval)		50 000
1.32	Value to the members: Events outside the Oslo region		60 000
1.33	Collaboration with ATP in Norway		40 000
1.34	PMI Norway Young Professionals Award/Grant 2026		12 000
1.4	Marketing and communication		30 000
1.41	Website, IT		40 000
1.5	Accounting - software subscriptions, audit services, fees		20 000
1.6	Conference		0
1.7	Insurance		15 000
1.8	Miscellaneous expenses		10 000
1.9	Unwanted debt		
	Total expenses		577 000
	Result		(289 340)
Assets			
		Per 31 August 2026	Per 31 August 2026
	Bank (PayPal, DnB (3 accounts), Vipps Bedrift/GetPaid)	1 310 810	-
	Accounts receivables		
	Inventories		
		1 310 810	-
Assumptions			
	USD to NOK conversation rate is	9,35	

Attachment 4 – Nominating Committee Recommendation (English)

Overview of the candidates for the Board of Directors and the Auditing Committee, appointments for the Nominations Committee

Board of Directors

- **New members**
 - Member Engagement Director – Sahithi Gattupalli (2 yrs)
 - Young Professionals Director – Jay Jay Umali (2 yrs)
- **Appointment:** Vice President – Terje Sagstad (1 yr)
- **Re-election**
 - President – Merete Munch Lange (2 yrs)
 - Partner & Sponsor Director - Aleksander Strøm (2 yrs)
 - Operations Director – Kari Mørkesdal (2 yrs)

Auditing Committee

- **New member**
 - Knut Vidar Hoholm

Nominations Committee – President appoints

- **New member**
 - Lama Ballout
- **Re-appointment**
 - Gunn Stirling

Attachment 5 - Polls in MS Teams voting results



Attachment 6 – Agenda documents

- Approval of the [invitation and agenda](#)
- Election of leader of the annual meeting, scribe, protocol signees and teller
- The Board of Director's annual report and accounts for the prior period, including the Auditing Committee's report.
 - [Annual report for 2025-2026](#)
 - [Accounts for September 2025-August 2026](#) (not yet audited, to be audited after year end)
 - [Balance and result for 2025](#) in the Brønnøysund Registry Centre under Annual Accounts (from "Regnskapsregisteret")
 - [Auditing Committee's report for 2025-2026](#)
- Budget for the next period
 - [Budget 2026-2027](#)
- Election for Chapter Board and Auditing Committee
 - [Nominating Committee's List of Candidates for 2026-2027](#) (Norwegian and English)
- Establishing of Nominating Committee