

# IECA 2019

## REPORT TO MEMBERSHIP:

*A Look Back at Highlights & Achievements*

# 2019

## BY THE NUMBERS

**509**  
ITEMS CURRENTLY  
AVAILABLE IN  
RESOURCE  
LIBRARY

**1,025**  
MEMBERS IN  
21 COUNTRIES  
AND 39 STATES

**10**  
LIVE WEBINARS &  
**38**  
IN ARCHIVE

**2**  
CRED TALKS

**7**  
MICROLEARNINGS

**2,007**  
TOTAL ATTENDEES  
FOR ALL GLOBAL  
EVENTS

**4**  
CONFERENCES:  
CORONADO, CA:  
DUBLIN, IRELAND:  
BANFF, CANADA:  
ST. PT. BEACH, FL

### MISSION

To promote the professionalism of its members by providing continuing education and a forum for the exchange of ideas relevant to credit and financial management of the energy industry.

### VISION

Be the international thought-leader in energy credit risk management.

### CORE VALUES

Respect, Integrity, Collaboration, Accountability, Transparency, Vision

## 2019 HIGHLIGHTS & ACHIEVEMENTS

*It's been a busy and productive year. Check out some of the 2019 IECA highlights adding value to members and the companies that support them!*

### ONLINE LEARNING: CREDITALKS, MICROLEARNING, CREDIT 101 & DIGITAL BADGES

The IECA launched two successful educational series available on the IECA YouTube channel and in our online learning portal. In the spirit of "Ted Talks", IECA's CREDTalks features deep-dive sessions on broader industry-related topics, typically recorded at live IECA events and made available online. IECA's Microlearnings are live-recorded video sessions, of 5 minutes or less, offering on-point educational topics offered by energy-industry subject matter experts.

The Credit 101 course is a new online certification that guides you through a series of credit, contract, and legal sessions designed to highlight some of the basic principles of the credit process. We were excited to issue digital badges to individuals who have completed the Credit 101 course and/or the Certificate of Risk Management Certificate Program (CRMCP). Digital badges allow grads to share their accomplishment via email signature, LinkedIn and other digital media.

### BILATERAL QFC AMENDMENT & POWER AND GAS AGREEMENT

The association developed a few relevant industry standard documents to help administer and streamline the documentation process.

In order to comply with the U.S. Bank Regulators' QFC Stay Rules, a well-qualified IECA drafting team produced four contract amendment templates to be used by companies seeking to amend their existing Qualified Financial Contracts (such as ISDA® Master Agreements, EEI® Master Agreements, NAESB® Base Contracts, and many other physical and financial commodity contracts meeting the definition of a QFC in the Dodd-Frank Act) with counterparties

that are Global Systemically Important Banking organizations (GSIBs).

The IECA and the North American Energy Markets Association (NAEMA) have created the state-of-the-art 2019 Power and Gas Master Agreement (PGMA). The PGMA is the first-ever industry master agreement to cover both power and gas without supplemental product annexes. This simplification alone can save companies substantial amounts of money and time by streamlining contract negotiations and reducing required credit support.

### NEW WORKING GROUPS

Due to emerging interests, the IECA established three new working groups this year: Know Your Customer (KYC) Working Group, Current Expected Credit Loss (CECL) Working Group and Contract Administrator Working Group. Collectively, these groups engage approximately 1,055 members as we increase awareness and bring light to ever-changing industry issues.

### ALWAYS EVOLVING CONFERENCES

Our Conference Ambassador program was a huge hit this year. This program matched first-time or new-to-the-industry attendees with more seasoned participants to navigate the conference, assist with networking and maximize the overall IECA conference experience. Our corporate social responsibility and wellness initiatives continue to grow – whether it's beach beautification or a sunrise cycling session, we are listening to attendees to enhance the conference experience while giving back to our communities. A silent auction was featured at the 27<sup>th</sup> IECA Annual Canadian Conference to benefit the new bursary program established with the University of Calgary.

# IECA STRATEGIC PILLARS



**EDUCATION**  
global  
agenda and  
structure



**SUSTAINABILITY  
& MEMBERSHIP**  
value  
proposition,  
stability and  
growth



**COMMUNICATIONS  
& TECHNOLOGY**  
effective  
communications  
and infrastructure



**LEADERSHIP**  
professional  
development  
and succession  
planning

## INTERNATIONAL ENERGY CREDIT ASSOCIATION, INC. | YEAR ENDED DECEMBER 31, 2018\*

### SCHEDULE OF ACTIVITIES BY DIVISION

	ASSN OPS	USA	CAN	EUR	TOTAL
<b>Total Revenue</b>	<b>\$426,712</b>	<b>\$853,864</b>	<b>\$72,455</b>	<b>\$202,713</b>	<b>\$1,555,744</b>
<b>EXPENSES</b>					
Education and Networking	\$298,385	\$753,325	\$86,072	\$175,067	\$1,312,849
Management and General	\$324,286	\$35,230	\$3,286	\$23,138	\$385,940
<b>Total Expenses</b>	<b>\$622,671</b>	<b>\$788,555</b>	<b>\$89,358</b>	<b>\$198,205</b>	<b>\$1,698,789</b>
CHANGE IN NET ASSETS	\$(195,959)	\$65,309	\$(16,903)	\$4,508	\$(143,045)
<b>NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS</b>					
Beginning of the year	\$(257,367)	\$666,916	\$42,618	\$203,814	\$655,981
End of year	\$(453,326)	\$732,225	\$25,715	\$208,322	\$512,936

### SCHEDULE OF FINANCIAL POSITION BY DIVISION

<b>Total Assets</b>	<b>\$(453,326)</b>	<b>\$888,030</b>	<b>\$31,075</b>	<b>\$229,058</b>	<b>\$694,837</b>
<b>Total Liabilities</b>	<b>\$-</b>	<b>\$155,805</b>	<b>\$5,360</b>	<b>\$20,736</b>	<b>\$181,901</b>
Net Assets (DEFICIT) WITHOUT DONOR RESTRICTIONS	\$(453,326)	\$732,225	\$25,715	\$208,322	\$512,936
<b>Total Liabilities and Unrestricted Net Assets (Deficit)</b>	<b>\$(453,326)</b>	<b>\$888,030</b>	<b>\$31,075</b>	<b>\$229,058</b>	<b>\$694,837</b>

\*Financial information provided is from our most recent audited statement

**Thank  
You**

*A heartfelt thank you to all our sponsors and volunteers for making this year's achievements possible! The IECA is grateful and we appreciate our members' and sponsors' support throughout the year.*