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ШЕСТОЕ ЕЖЕГОДНОЕ ЗАСЕДАНИЕ
МЕЖПРАВИТЕЛЬСТВЕННОЙ КОМИССИИ ТРАСЕКА
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GENERAL REGULATIONS OF THE CREATION OF THE TRACECA BUSINESS ADVISORY COUNCIL

«General Regulations of the TRACECA Business Advisory Council» are adopted as an official initiative for creation of the TRACECA Business Advisory Council, and shall serve as the basic recommendations for elaboration of its constitutive and internal regulative documentation.

I. GENERAL PROVISIONS

1. The Business Advisory Council of TRACECA (hereinafter, BAC) is an interregional intergovernmental non-commercial organization combining business and financial circles and other organizations interested in the development of trade and economic relations, transport and communication in the region of the Europe – the Caucasus – Asia (TRACECA) transport corridor.
2. BAC is created for the purpose of enhancement of economic cooperation within the scope of the “Basic Multilateral Agreement on International Transport for Development of the Europe – the Caucasus – Asia Corridor” (hereinafter, the MLA), establishment of direct liaisons and strengthening the dialogue between the representatives of business community and financial circles in order to create an attractive investment environment for international institutions and private sector in the TRACECA region.
3. BAC shall carry out its activities in terms of the MLA, the Strategy of the IGC TRACECA for Development of the international transport corridor “Europe – the Caucasus – Asia” for the period up to 2015 and other documents adopted by the IGC TRACECA, and in line with the European Neighborhood Policy (ENP) and EC Development and Cooperation Programme.
4. The Intergovernmental Commission TRACECA and Business Advisory Council are the partners, which is manifested by close and mutually beneficial cooperation, parity opportunities for the parties of taking part in elaboration of proposals on various issues and facilitation to adoption of the effective decisions, as well as implementation of joint activities and taking the appropriate measures.

II. MAIN SCOPE OF ACTIVITY

5. Based on the aim of BAC, its main objectives comprise the following:
 - attracting the representatives of business community and concerned financial and industrial circles to the process of implementation of investment projects and solving the issues of ensuring the effective transport communication in the TRACECA region;
 - elaborating the appropriate proposals on identification of priority objects of transport infrastructure with the usage of the mechanism of Public-Private Partnership;
 - carrying out the investigations aimed at identification of the financial sources, partners and other forms of involvement for implementation of the TRACECA investment projects, in particular, transboundary projects;
 - initiating the process of solving the problems, which impede attracting the investments to the TRACECA transport infrastructure and increasing traffic flows;
 - carrying out the feasibility studies and elaboration of other technical documentation pertaining to implementation of the investment projects;

- increasing public awareness of the regional investment capacity and positive results of the infrastructure projects in the TRACECA region, encouraging investment from various sources.

III. STRUCTURE AND ORDER OF FUNCTIONING

6. The members of BAC are commercial and non-commercial organizations representing any forms of ownership and forms of organization interested in its functioning and meeting the requirements of its statutory documentation.

7. Conditions and procedure for joining BAC, as well as other rights and obligations of its members shall be determined by the regulative documents.

8. The activity of BAC is secured by: the Steering Board (General Assembly) with involvement of all its members and IGC, Board of Directors and executive bodies, as well as other structures envisaged by the regulative documents of BAC. Organizational structure including the rules of interaction and functions of the bodies shall be regulated by the regulative documents of BAC.

9. The Permanent Secretariat, on behalf of the IGC TRACECA, shall be involved in the work of the Steering Board and Board of Directors, as well as the other bodies of BAC. Interaction between the IGC TRACECA and BAC is ensured through their executive bodies. In order to ensure the above-mentioned, the premises of the executive body of BAC shall be located close to the premises of the PS.

10. The representatives of the public authorities of the Parties to the MLA, regional organizations of economic integration, business structures and their professional organizations, international financial institutions and other concerned organizations can take part in the activity of BAC, under the agreement reached.

11. The Steering Board of BAC shall determine the priorities, elaborate the main areas of its activity and adopt the relevant decisions on the most important issues.

12. The functions of the Board Directors of BAC inter alia may embrace the following:

- solving the issues related to the activity of BAC, which do not require coordination with the Steering Board;
- drafting the decisions on the priority issues and documents, and submitting them to the approval by the Steering Board;
- elaborating the proposals on improvement of the BAC activity;
- adopting the decisions on the most challenging issues, which require a long-term work, as well as carrying out the joint events (exhibitions, conferences, seminars, etc.);
- coordination with the IGC TRACECA, public authorities in the Parties to the MLA, regional organizations of economic integration, international financial institutions, business enterprises, etc.

13. The executive body of BAC shall ensure its operation, implementing a number of its functions including:

- summarizing and analysis of the received proposals and materials;
- monitoring the progress and results of implementation of the decisions of the steering board and supervisory body;
- organizing the meetings of the Board of Directors and the Steering Board;
- informing the BAC members on all adopted decisions, progress and results of their implementation, providing other information related to BAC;
- requesting of the BAC members to provide the information necessary for its functioning;
- maintaining the correspondence and systematizing the information on the BAC activity;
- maintaining the working relations, within its competence, with the BAC management, public bodies, and representatives of mass media;

14. The management of BAC, elected and appointed in accordance with the constitutive documents, shall ensure fulfillment of the following functions at least:

- participating in the work of the Steering Board and the Board of Directors;
- representing BAC in the international organizations, public authorities and structures;
- managing and coordinating the activity of the executive body;
- monitoring the process of implementation of the decisions of the Steering Board and the Board of Directors;

- maintaining liaisons with the members of the Board of Directors;
- reporting to the Steering Board on the activities of BAC;
- ensuring the operation and financial activities of BAC.

V. OTHER FORMS OF ACTIVITIES

15. BAC in its activities may apply such forms as business forums, exhibitions, presentations, conferences and symposiums arranged by BAC independently or in the framework of the IGC TRACECA.

16. Information on the BAC activities shall be published on the website of the PS IGC TRACECA. The order of provision and usage of such information shall be regulated by the agreements between the PS IGC TRACECA and BAC.

17. The representatives of BAC in coordination with the PS IGC TRACECA may take part in the Working Group meetings and Conferences of the IGC TRACECA.

VI. FINANCING OF THE ACTIVITIES

18. The ownership and activity of BAC may be created and carried out by means of:

- a) membership fees, the amount and order of contribution of which shall be determined in accordance with the regulating documents. The membership fees can be as follows:
 - admission fee or fees paid out on a regular basis, which may be spent for general and administrative purposes, and in order to ensure the BAC functioning;
 - one-time fees envisaged for financing the specific events for all groups or concrete groups of BAC.
- b) income in the form of grants, charity or donor aid, ownership received free of charge, allocation and donation on the gratuitous basis;
- c) other sources, which do not contradict the international law.

19. The order of financing and obtaining the funds shall be regulated by the regulative documents and legislation of the country of the headquarters of the executive body.

VII. LEGAL ASPECTS OF FUNCTIONING

20. The activity of BAC is regulated by the legislation of the country of registration of the Business Advisory Council.