

Job Descriptions for GIPS Executive Committee Director/Chair

All EC Member	EC Director	EC Chair
(Applicable to Director/Chair as well)		
<u>Function</u>	<u>Function</u>	<u>Function</u>
Develop, promulgate, interpret, and maintain the integrity of the Global Investment Performance Standards: (i) develop new performance standards as needed by the industry; and (ii) implement new procedures and controls to ensure that GIPS are consistently applied, interpreted, and expanded with broad public comment. (<i>GIPS EC Constitution</i>)	Implement the strategic goals and objectives of the GIPS organization in consultation with the EC Chair and other EC members	Provide strong leadership to the EC
Determine whether standards adopted by local or regional regulators or professional groups are consistent with the GIPS standards. (<i>GIPS EC Constitution</i>)	With the Chair, ensure the EC fulfills its governance function	With the EC members, ensure the EC fulfills its governance function
Work with national and regional standard setters to adopt GIPS and, where relevant, accelerate convergence between national standards and GIPS; (<i>GIPS EC Constitution</i>)	With the Chair, give direction and leadership toward the achievement of the organization's philosophy, mission, strategy, and its annual goals and objectives	Oversee the processes of the EC and EC Director for maximum efficiency and effectiveness
Operate as the investment industry's "think tank" for performance measurement and presentation (<i>GIPS EC Constitution</i>)	Responsible for the operation of the GIPS Secretariat in meeting the objectives and priorities of the EC and GIPS organization.	Ensure the EC purposes and objectives are achieved
Represent the needs and view of specified region or industry area.		
Assist in the completion of the strategic goals and objective of the GIPS Organization.		

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<u>Major Functions/Accountabilities</u>	<u>Major Functions/Accountabilities</u>	<u>Major Functions/Accountabilities</u>
<i>Leader</i>	<i>Leader</i>	<i>Leader</i>
Provide leadership to and serves as conduit for stakeholder groups as appropriate	Encourage stakeholders and the GIPS organization to adapt/make changes to be able to accomplish the mission of the GIPS organization.	Chair meetings of the EC
	Work with the EC Chair to develop and approve agendas and meeting materials	Work with the EC Director to develop and approve agendas and meeting materials
		Help guide and mediate EC actions with respect to organizational priorities and governance concerns
<i>Visionary/Information Leader</i>	<i>Visionary/Information Leader</i>	<i>Visionary/Information Leader</i>
Act as a liaison between the EC and defined stakeholders	Ensure EC, GIPS Council, RIPS, and GIPS Secretariat staff have sufficient and up-to-date information	Act as a liaison between the EC and investment community, regulators and other relevant bodies, officially representing GIPS Organization
Discuss issues confronting the GIPS organization.	Act as a liaison between the EC and investment community, regulators and other relevant bodies, officially representing GIPS Organization	
Review with the EC Chair and EC Director any issues of concern to the EC	Serve as a principal media spokesperson for the GIPS organization	
Assure the organization and its mission, programs, products and services are consistently presented in strong, positive image to relevant stakeholders		

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<i>Decision Maker</i>	<i>Decision Maker</i>	<i>Decision Maker</i>
Serve as a full voting member of the EC	Formulate policies and planning recommendations to the EC	
Participate in the process of annual reporting to CFA Institute Board of Governors.	Decide or guide courses of action in operations by GIPS Secretariat	
	<i>Manager</i>	
	Oversee operations of GIPS Secretariat	
<i>Board Developer</i>	<i>Board Developer</i>	<i>Board Developer</i>
Assist in the recommendation and evaluation of subcommittee members.	Serve to GIPS EC Nomination Committee to select non-Country Sponsor EC members.	
Help EC Director prepare Budget for the GIPS organization.	Develop and provide the annual update report to the CFA Institute Board of Governors.	
	Prepare annual budget for the GIPS organization to include the expenses associated with the EC, its activities, and its subcommittee structure	

EC Open Session - Agenda Item 3

Draft

17 November 2006

Process Working Group

Proposal Selection Criteria for EC Director/Chair

ACTION ITEM

1 Duration of term as EC Chair:

Proposal

(1) One 12 month term seems most reasonable for EC Chair.

Comment

No Working Group memembr thought it appropriate for EC member to serve as EC Chair for multiple years in row. 1 member thought, however, multiple terms as Chair, but not in row, during his/her 4 year term as EC member could be considered.

2 EC Chair Selection Criteria:

Proposal

(1) EC Chair should be selected among EC members by EC members.

(2) Rotation among regions (like Council Chair) should be considered.

Comment

3 Working Group members suggested not to impose criteria other than (1) above.