



**Minutes of the GIPS EXECUTIVE COMMITTEE**  
**Closed Session**

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**Date:** Wednesday 20 June 2007  
**Location:** Conference Call  
**Time:** 12:00 Noon GMT - 8 a.m. – 9:30 a.m. (Eastern Time)

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**Members Present:** Jonathan Boersma, CFA, GIPS Executive Director  
Stefan Illmer – EC Chair and EMEA RIPS Chair  
Todd Juillerat, CFA – Americas RIPS Chair  
Carol Kennedy – Investor/Consultant Chair  
Yoh Kuwabara – Verification/Practitioner Chair  
Sunette Mulder – EC Chair Elect and Investment Manager Chair  
Karyn Vincent, CFA, CIPM – Interpretations Chair  
Hans-Jörg von Euw – GIPS Council Chair

**Members Absent:** Louis Boulanger, CFA – Asia-Pacific RIPS Chair

**CFA Institute:** Jessika Bohon – GIPS Helpdesk Representative, CFA Institute  
Centre for Financial Market Integrity  
Anju Grover – GIPS Analyst, CFA Institute Centre for Financial  
Market Integrity  
Polly Johnson – Administrative Assistant, CFA Institute Centre  
for Financial Market Integrity  
Cindy Kent – GIPS Development Specialist, CFA Institute Centre  
for Financial Market Integrity

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**Action Items**

1. The Interpretations Subcommittee will submit the Recordkeeping Guidance Statement with the reordered Q&A section highlighted for the GIPS EC approval at their July conference call.

2. CFA Institute will notify: the GAMSC of Germany; the IAIM of Ireland; the LBA of Liechtenstein; the VBA of The Netherlands; the IMAS of Singapore; the IMASA of South Africa; the SFF of Sweden; and the NAIPC of the United States and Canada that they have been endorsed by the GIPS Executive Committee as the GIPS Country Sponsors for the countries respectively.
3. CFA Institute will ask joint Country Sponsors to share information on how they are organized (e.g., how they vote) for the enlightenment of potential Country Sponsors who are considering forming such a joint sponsorship.
4. CFA Institute will send another reminder of the 30 June 2007 deadline to Country Sponsors who have not submitted their Country Sponsor documents.
5. Mr. Boersma will draft a response to SAAJ that explains the EC position on the proposed GIPS® Standards Branding Guidelines.

### **Decision Points**

- The GIPS EC members approved the Minutes of the closed session 16 May 2007, as presented (7 votes with 1 abstention due to absence).
- The GIPS EC approved the GMASC as the endorsed Country Sponsor of Germany (8 votes).
- The GIPS EC approved the IAIM as the endorsed Country Sponsor of Ireland (8 votes).
- The GIPS EC approved the LBA as the endorsed Country Sponsor of Liechtenstein (8 votes).
- The GIPS EC approved the VBA as the endorsed Country Sponsor of The Netherlands (8 votes).
- The GIPS EC approved the IMAS as the endorsed Country Sponsor of Singapore (8 votes).
- The GIPS EC approved the IMASA as the endorsed Country Sponsor of South Africa (8 votes).
- The GIPS EC approved the SFF as the endorsed Country Sponsor of Sweden (8 votes).
- The GIPS EC approved the NAIPC as the endorsed Country Sponsor of the United States and Canada (8 votes).
- CFA Institute will inquire about TG questions with Germany and The Netherlands, and remind the German Country Sponsor to identify one person to be contacted for communications purposes.
- The GIPS EC members approved the Action Item List (8 votes).
- The EC decided that the Country Sponsor Endorsement Process: (1) should limit the assessment team to 3 people: EC Chair, relevant RIPS Chair, and the Executive Director; (2) the application process should remain private with no announcement of a Country Sponsor application on the Web site and adjust the wording of Step 2(a) or delete it entirely; and (3) the wording under 4 regarding a standard timetable to complete the endorsement process should be changed from “3 months” to state that “the endorsement process will be finalized as quickly as possible” or similar text.