



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

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**Date:** Wednesday 18 April 2007  
**Location:** Conference Call  
**Time:** 8 a.m. – 9 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 – Interpretations Chair  
Hans-Jörg von Euw – GIPS Council Chair

**Members Not Present:** 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  
Matt Orsagh, CFA – Senior Policy Analyst, CFA Institute Centre  
for Financial Market Integrity  
Trudy Via - Administration Assistant, CFA Institute Centre for  
Financial Market Integrity

## **Action Items**

1. CFA Institute to amend the minutes from the closed session on 22 March 2007 to include the 2010 review process as the rationale regarding requesting flexibility (if needed) in the EC Constitution, and change the EC review of the Recordkeeping Guidance Statement to “future meeting”.
2. CFA Institute to amend the minutes from the open session on 23 March 2007 to include a brief overview of the observer’s comments during the meeting.
3. CFA Institute to include in the EC Strategic Plan 1.2, the EC will consider gaps in the current Standards such as Risk Measures, Benchmarks, etc. The header will be updated on the document when changes are made.
4. CFA Institute will add an agenda item to the next EC conference call to approve Country Sponsor Agreements and Adoption Guidelines that are submitted prior to the 16 May call.
5. CFA Institute will send letters acknowledging receipt of Country Sponsor Agreements and Adoption Guidelines documents to Country Sponsors as they are submitted.
6. CFA Institute will draft an e-mail regarding subcommittee meeting attendance to be sent those subcommittees experiencing quorum problems.
7. Interpretations Subcommittee Chair, Ms. Vincent and Mr. Boersma will work on creating a subgroup of the Subcommittee to address hedge strategies as well as leverage and derivatives.
8. Investment Manager Subcommittee Chair, Ms. Mulder and Mr. Boersma will work on creating a subgroup of the Subcommittee to address risk measures.
9. CFA Institute will draft questions for the Promotion and Awareness Subcommittee to review for a coordinated Country Sponsor Questionnaire to be sent out as soon as possible.

## **Decision Points**

- The GIPS EC members approved the Minutes of the closed session 22 March 2007, as amended and the open session 23 March 2007 as amended (8 votes).
- The GIPS EC members approved the Action Item List as presented (8 votes).
- The GIPS EC members agreed with the possibility of holding the September in-person meeting in Europe with a GIPS Council meeting.