



Minutes of the GIPS EXECUTIVE COMMITTEE
Closed Session

Date: Wednesday, 17 October 2007

Location: Conference Call

Time: 8:00 a.m. – 9:30 a.m. ET

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: Anju Grover – GIPS Analyst, CFA Institute Centre for Financial
Market Integrity
Beth Kaiser, CFA – Investment Performance Specialist, CFA
Institute Centre for Financial Market
Integrity
Cindy Kent – GIPS Development Specialist, CFA Institute Centre
for Financial Market Integrity
Trudy Via - Administrative Assistant, CFA Institute Centre for
Financial Market Integrity

Action Items

- CFA Institute will follow up with Belgium, Poland and Luxembourg to request the status of their GIPS Country Sponsor documents.
- The GIPS EC members will further review the application materials of the two organizations applying for Korea Country Sponsor and will vote on this endorsement at the November EC conference call.

- CFA Institute will incorporate language that “the Associate Member has to adhere to the OPPs” in a revision of the RIPS Associate Membership Agreement for the GIPS EC to approve at their November 2007 conference call.
- The Interpretations Subcommittee is to provide feedback to the GIPS EC recommendations for the GIPS 2010 review no later than the March 2008 in-person meeting.
- CFA Institute will conduct a search for volunteers through Country Sponsors for subcommittee vacancies and new subgroups being formed.
- The Process Working Group will develop a proposed process to evaluate existing Country Sponsors.
- The Verification/Practitioner Subcommittee will prepare a draft of a verification statement at their November 2007 conference call and will circulate the draft to the EC for their review via email.
- CFA Institute will distribute information to the GIPS EC regarding the 2008 schedule of EC conference calls.

Decision Points

- The GIPS EC approved the Minutes of the EC closed session on 20 September 2007 as amended. (8 votes)
- The GIPS EC approved the Minutes of the EC open session on 21 September 2007 as amended. (8 votes)
- The GIPS EC approved the Kazakhstan Association of Financial & Investment Analysts as the endorsed Country Sponsor of Kazakhstan (8 votes).
- The GIPS EC will ask the Interpretations Subcommittee to draft a Question and Answer regarding Pension Funds being able to claim compliance with the GIPS standards and the EC will review the Q&A at the EC November conference call.
- The GIPS EC suggested that a wider search for volunteers be requested from Country Sponsors for subcommittee vacancies and for new subgroups being formed.
- The GIPS EC decided that certain milestones in the EC Strategic Plan will be marked as completed.
- The GIPS EC decided to review and revise the EC Strategic Plan at the in-person meeting in March 2008.