



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

Date: Wednesday 20 August 2008
Location: Conference Call
Time: 8:00 – 9:30 a.m. (Eastern Daylight Time)

Members Present: Jonathan Boersma, CFA – GIPS Executive Director
Louis Boulanger, CFA – Asia-Pacific RIPS Chair
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

Observers: Carl R. Bacon, CIPM (Verification/Practitioner Chair Elect)
Neil E. Riddles, CFA, CIPM (GIPS Council Chair Elect)

CFA Institute: Fannie Fang, CFA, CIPM – Investment Performance Specialist, 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
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
Ken Robinson, CFA, CIPM – Investment Performance Specialist, CFA Institute
Centre for Financial Market Integrity
Trudy Via – Administrative Assistant, CFA Institute Centre for
Financial Market Integrity

Action Items

- The Verification/Practitioner Subcommittee’s latest revised proposal on the GIPS standards Section III, Verification will be sent to the EC members for their review.
- The Verification/Practitioner Subcommittee will prepare final draft of the GIPS standards Section III, Verification and send it to the Interpretations Subcommittee and EC for the GIPS 2010 Review.
- EC members were requested to e-mail their feedback back to CFA Institute staff by 15 September on a best practices paper by the USIPC entitled, “Best Practices for Model, Hypothetical and Backtested Performance”.

Decision Points

- The Minutes of the EC closed session on 16 July 2008 were approved as amended. (9 Votes)
- It was decided that GIPS 2010 Key Issues would be discussed further at the EC September in-person meetings in Boston.