



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

Date: Wednesday 17 December 2008
Location: Conference Call
Time: 8:00 – 10:00 a.m. (Eastern Time)

Members Present: Jonathan Boersma, CFA – GIPS Executive Director
Stefan Illmer – EMEA RIPS Chair
Todd Juillerat, CFA – Americas RIPS Chair
Carol Kennedy – Investor/Consultant Chair
Sunette Mulder – EC Chair and Investment Manager Chair
Neil E. Riddles, CFA, CIPM – GIPS Council Chair
Karyn Vincent, CFA, CIPM – Interpretations Chair

Members Absent: Carl R. Bacon, CIPM – Verification/Practitioner Chair
Louis Boulanger, CFA – Asia-Pacific RIPS Chair

Observers Present: Jesse Reyes – Private Equity Working Group, Chair
Scott Brown, CFA – Real Estate Working Group, Co-Chair

CFA Institute: Fannie Fang, CFA, CIPM – Investment Performance Specialist
Anju Grover, - GIPS Analyst
Polly Johnson – Administrative Assistant
Beth Kaiser, CFA – Investment Performance Specialist
Cindy Kent – Investment Performance Specialist
Ken Robinson, CFA, CIPM – Investment Performance Specialist

Action Items

- Further revisions to the proposed GIPS 2010 Exposure Draft will be reviewed at the next GIPS EC closed conference call on Monday 22 December 2008.
- EC members will provide comments on Private Equity, Real Estate and Verification provisions via e-mail within the next week.

Decision Points

- The Minutes of the EC closed session on 8 December 2008 were approved as amended. (6 Votes, 1 Abstention)
 - The GIPS EC officially endorsed the Korean TG. (7 Votes)
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