



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

Date: Wednesday, 20 February 2008

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: 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
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 staff will contact the Luxembourg Country Sponsor regarding their Country Sponsor Application documents.
- CFA Institute staff will send out to all Country Sponsors a Notice and the Nominations Forms to solicit nominees for the Verification/Practitioner Seat and to the Americas and Asia Pacific RIPS for nominees for the GIPS Council Chair for a 60 day nomination period.
- CFA Institute will post the GIPS EC Nominations Committee Guidelines on the GIPS Web site when the Guidelines and Terms of Reference are approved by the CFA Institute Board.
- The Process Working Group is to provide a revised proposal on the Process of Adopting/Revising GIPS Provisions to the GIPS EC in Amsterdam. The PWG is also to provide definitions for “provisions” and “requirements” in the context of the GIPS standards.
- The Interpretations Subcommittee will provide a discussion document of GIPS 2010 issues for the EC and a summary of the GIPS 2010 Review project status at the meeting in Amsterdam.
- The Interpretations Subcommittee will be asked to provide feedback on the Process of Adopting/Revising GIPS Provisions proposal.
- The Process Working Group will present a final proposal on what the GIPS EC can and cannot decide in closed EC meetings at the GIPS EC meeting in Amsterdam.
- The Verification/Practitioner Subcommittee will present the proposed Disclosure Statements on Verified Status for further discussion during the GIPS 2010 Review in Amsterdam.
- CFA Institute will send an e-mail notice out to GIPS Country Sponsors when the Amsterdam GIPS meeting materials are posted on the Web later this week.
- CFA Institute will send an e-mail request for EC member’s availability to reschedule the EC conference call on 24 or 30 April at 8:00 a.m. Eastern Daylight Time.

Decision Points

- The GIPS EC approved the Minutes of the EC closed session on 16 January 2008 as amended. (8 votes)
- The GIPS EC approved the GIPS EC Nominations Committee Documents: Terms of Reference, Guidelines, and Rotation Timeline. (8 votes)
- The GIPS EC decided to cancel their next conference call scheduled for Wednesday 19 March 2008 due to the Amsterdam in-person meeting.