



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

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**Date:** Wednesday, 16 January 2008

**Location:** Conference Call

**Time:** 8:00 a.m. – 9:30 a.m. ET

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**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

**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  
Matt Orsagh, CFA, CIPM - Senior Policy Analyst, CFA Institute Centre for  
Financial Market Integrity  
Trudy Via - Administrative Assistant, CFA Institute Centre for  
Financial Market Integrity

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### Action Items

- The Process Working Group is to provide a revised proposal on the Process of Adopting/Revising GIPS Provisions for the next GIPS EC conference call. The PWG is also to provide definitions for “provisions” and “requirements” in the context of the GIPS standards.
- The Interpretations Subcommittee will be asked to provide feedback on the Process of Adopting/Revising GIPS Provisions proposal.
- GIPS EC members were requested to review the Real Estate Q&A created by the Interpretations Subcommittee and provide their comments as soon as possible so the Q&A can be posted to the GIPS website next week.
- The Verification/Practitioner Subcommittee will be asked to review and comment on the GIPS 2010 proposals directly related to section on verification and performance evaluation by the Interpretations Subcommittee.
- The Nominations Committee will provide an update at the next EC conference call and submit their TOR, Guidelines and Timeline for EC approval. Nominees for the Verification/Practitioner seat will be solicited by blast e-mails and nominees have been solicited in an advertisement in *CFA Magazine*.
- The Process Working Group will present a proposal on what the GIPS EC can and cannot decide in closed EC meetings at the next GIPS EC conference call.
- GIPS EC members are to provide their Update Reports by Friday 8 February 2008 to CFA Institute for the upcoming in-person GIPS meetings in Amsterdam on 13 and 14 March 2008.
- EC members are asked to submit their Amsterdam Intention Forms as soon as possible.

### Decision Points

- The GIPS EC approved the Minutes of the EC closed session on 21 November 2007 as presented (6 votes, 2 abstentions).
- The GIPS EC approved the Russian preface and the Russian TG, prepared by the Ukrainian Country Sponsor, contingent upon outstanding issues in the translation being resolved or clarified (9 votes).
- The GIPS EC decided that a final reminder should be sent to the FEGPPS regarding their French TG.
- The GIPS EC agreed to flip a coin to determine whether the Investor/Consultant or Verification/Practitioner seat would be the first to rotate on the GIPS EC in September 2008. The decision was made from the coin toss that the Verification/Practitioner seat will rotate first.
- The GIPS EC decided to respond to the letter received from three members of the Intellectual Property Working Group on the topic of GIPS Branding Guidelines and the issue of Intellectual Property.
- The GIPS EC decided to ask the GIPS Council, at the in-person in Amsterdam, if the Intellectual Property Working Group should be reformed to discuss the shared ownership issue of Intellectual Property.
- The GIPS EC decided to write to Country Sponsors and ask them to remove TGs from their Web sites that have not received final endorsement.