



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

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**Date:** Wednesday 17 September 2008  
**Location:** Conference Call  
**Time:** 8:00 – 9:30 a.m. (Eastern Daylight Time)

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**Members Present:** Carl R. Bacon, CIPM – Verification/Practitioner Chair  
Jonathan Boersma, CFA – GIPS Executive Director  
Todd Juillerat, CFA – Americas RIPS 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:** Louis Boulanger, CFA – Asia-Pacific RIPS Chair  
Stefan Illmer – EMEA RIPS Chair  
Carol Kennedy – Investor/Consultant 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 – GIPS Development Specialist  
Ken Robinson, CFA, CIPM – Investment Performance Specialist  
Trudy Via – Administrative Assistant

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**Action Items**

- Members of the Interpretations Subcommittee will be requested to provide specific examples on “Trading Expenses” and “Bundled Fees” and the EC will discuss this topic further at the September in-person meetings in Boston.

**Decision Points**

- The Minutes of the EC closed session on 20 August 2008 were approved as presented. (6 Votes)
- It was decided that GIPS 2010 Key Issues document will be discussed further at the EC September in-person meetings in Boston.
- The EC agreed with the Interpretations Subcommittee’s recommendation that provision 4.A.13 can be deleted.