



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

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**Date:**            **Wednesday 15 April 2009**

**Location:**      **Conference Call**

**Time:**           **8:00 – 9:30 a.m. (Eastern Time)**

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**Members Present:**    Carl R. Bacon, CIPM – Verification/Practitioner Chair  
                              Jonathan Boersma, CFA – GIPS Executive Director  
                              Louis Boulanger, CFA – Asia-Pacific 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:**    Stefan Illmer – EC Chair Elect and EMEA RIPS Chair

**CFA Institute Staff:** 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  
                              Trudy Via – Administrative Assistant

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**Action Items**

- EC members will review the Global Credit Crisis Q&A #6, the Supplemental Information Proposal, the Types of Flash Reports, and the USIPC Revised Best Practice Papers at the next GIPS EC closed conference call in May.
- Mr. Boersma and Mr. Riddles to share the EC feedback regarding the election process with the Nominations Committee, and the Nominations Committee is to draft a proposal for the EC to review on other voting issues.
- CFA Institute staff is working to resolve issues voiced at the GIPS meetings in Dublin regarding the GIPS Logo usage.

**Decision Points**

- The GIPS EC agreed that it is important to keep the verification procedures in the GIPS standards.
- The GIPS EC approved the Global Credit Crisis Q&As #1-5 as amended. (8 Votes)
- The EC members agreed that for the 2009 Asia Pacific RIPS Chair election, the RIPS chair should not vote except in the case of a tie.
- The EC members restated the position that all endorsed country sponsors that are endorsed prior to the close of election are eligible to vote.