



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

Date: Wednesday 15 July 2009

Location: Conference Call

Time: 8:00 – 9:30 a.m. (Eastern Time)

Members Present: Carl R. Bacon, CIPM – Verification/Practitioner Chair
Jonathan Boersma, CFA – GIPS Executive Director
Stefan Illmer – EC Chair Elect and EMEA RIPS Chair
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
Carol Kennedy – Investor/Consultant Chair

CFA Institute Staff: Fannie Fang, CFA, CIPM – Director, Global Investment Performance Standards
Anju Grover - GIPS Analyst
Polly Johnson – Administrative Assistant
Beth Kaiser, CFA, CIPM – Director, Global Investment Performance Standards
Cindy Kent – Director, Global Investment Performance Standards
Ken Robinson, CFA, CIPM – Director, Global Investment Performance Standards
Trudy Via – Administrative Assistant

Action Items

- EC members are requested to provide their comments on the Guidance Statement on Independence Consideration for Investment Management Firms and Verifiers via e-mail to Mr. Bacon, who will coordinate the revisions with the Verification/Practitioner Subcommittee.
- CFA Institute staff will revise the GIPS Logo Agreement to include Fair Use Guidelines for firms.
- CFA Institute staff is consolidating the comments received on the GIPS 2010 Exposure Draft to be forwarded to the EC in the near future.
- EC members were requested to submit their Updates Reports for the GIPS meetings in Singapore no later than Monday 17 August.
- EC members were requested to be as economical as possible in booking flights to Singapore.
- The EC members will discuss feedback from the Interpretations Subcommittee on the two USIPC papers, *Trade/Settle Date Rule* and *Considerations for Third Party Reliance* at the August EC conference call in August.

Decision Points

- The Minutes of the EC closed session on 17 June 2009 were approved as presented. (7 Votes)