



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

Date: Wednesday 17 February 2010

Location: Conference Call

Time: 9:00 a.m. to 11:00 a.m.

Members Present: Carl R. Bacon, CIPM – EC Chair Elect and Verification/Practitioner Chair*
Jonathan Boersma, CFA – GIPS Executive Director*
Todd Juillerat, CFA – Americas RIPS Chair*
Sunette Mulder – Investment Manager Chair
Trevor Persaud – Asia Pacific RIPS Chair
Neil E. Riddles, CFA, CIPM – GIPS Council Chair
Karyn Vincent, CFA, CIPM – Interpretations Chair

Absent Members: Stefan Illmer – EC Chair and EMEA RIPS Chair
Colin Morrison – Investor/Consultant Chair

Staff Present: Anju Grover, CIPM – GIPS Analyst
CFA Institute 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
Robin Willis – Administrative Assistant

*PARTIAL ATTENDANCE

Action Items

- GIPS Executive Committee members were requested to review the Q&As on the 2010 edition of the GIPS standards, verification, risk, and dating convention clarification, and provide their feedback via email to CFA Institute staff and other Executive Committee members.

Decision Points

- Executive Committee members approved the minutes of the closed Executive Committee conference calls from 22, 23, and 29 December 2009 and 6, 8, 13, and 20 January 2010 as amended. (6 Votes)
- Executive Committee members approved the revised draft GIPS Executive Committee Operating Policies and Procedures (OPPs) as amended. (7 Votes)

- Executive Committee members discussed and re-approved the decision that, “Country Sponsors endorsed prior to the close of the election are permitted to vote. RIPS Chairs are voting members of the GIPS Council and will vote in the GIPS Council Chair election” (7 Votes)
 - Executive Committee members adopted the revised draft GIPS Council Operating Policies and Procedures (OPPs) as amended. (6 Votes)
 - Executive Committee members approved the revised draft RIPS Operating Policies and Procedures (OPPs) as amended. (7 Votes)
 - Executive Committee members approved the revised draft GIPS Executive Committee Standing Subcommittees Operating Policies and Procedures (OPPs) as amended. (7 Votes)
 - Executive Committee members agreed to incorporate the suggested comments by the New Zealand Country Sponsor concerning a Country Sponsor’s response or failure to respond to the Executive Committee regarding a potential violation. (7 Votes)
 - Executive Committee members approved the draft GIPS Country Sponsor Notification of Potential Violation and Resolution Process document as amended. (7 Votes)
 - Executive Committee members approved the draft cash flow Q&As as amended. (6 Votes)
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