



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

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**Date:** Wednesday 20 January 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  
Stefan Illmer – EC Chair and EMEA RIPS Chair  
Todd Juillerat, CFA – Americas RIPS Chair  
Colin Morrison – Investor/Consultant 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

**CFA Institute Staff Present:** Fannie Fang, CFA, CIPM – Director, Global Investment Performance Standards  
Anju Grover, CIPM – 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  
Robin Willis – Administrative Assistant

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**Action Items**

- Interpretations Subcommittee will draft a Q&A regarding the sample presentation included in the current Wrap Fee Guidance Statement.
- CFA Institute staff will revise Q&A #4 in the Risk Applications by referring to the ethical requirement of the Standards, and will circulate the revised Q&A to EC members for their review and comments via e-mail.
- EC members were requested to review Q&As 5 through 14 of the Risk Applications and provide comments via e-mail to CFA Institute staff and other EC members.

**Decision Points**

- EC members decided to leave the Wrap Fee/SMA sample as presented and to issue a Q&A. (8 Votes For, 1 Vote Against)
- EC members approved the final draft of the GIPS 2010 documents to be posted on the GIPS website for the Open EC conference call on Friday 29 January 2010. (9 Votes)

- EC members voted whether to include additional disclosure language regarding the registered trademark as a new provision to Section 4 in the 2010 GIPS standards. (8 Votes Against, 1 Abstention)
  - EC members asked Mr. Boersma to consult with the CFA Institute legal counsel to determine if the proposed additional disclosure language regarding the registered trademark is required to be included in the 2010 GIPS standards. (7 Votes For, 1 Vote Against, 1 Abstention)
  - EC members approved Q&A #1 and #2 of the Risk Applications as amended. (9 Votes)
  - EC members approved Q&A #3 of the Risk Application as proposed. (9 Votes)
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