



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

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**Date:** Friday 8 January 2010

**Location:** Conference Call

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

**Members Present:** 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

**Member Absent:** Carl R. Bacon, CIPM – EC Chair Elect and Verification/Practitioner Chair

**CFA Institute Staff Present:** Anju Grover, CIPM – GIPS Analyst  
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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\*PARTIAL ATTENDANCE

**Action Items**

- CFA Institute staff will clarify the language in the opening paragraph of Section 8 – Wrap Fee/SMA.
- CFA Institute staff will develop new text in Verification B.2.f.ii to clarify the language.
- CFA Institute staff will revise the language in Verification, C. Performance Examinations to include reference to the Guidance Statement.
- CFA Institute staff will add an additional sentence to the Preface providing a description of CFA Institute.
- CFA Institute staff will provide the EC the revised version of the GIPS 2010 document including reordered provisions.
- CFA Institute staff will distribute the List of Composite Descriptions and Sample Presentations to the EC shortly.
- EC members were asked to e-mail any comments on the List of Composite Descriptions and Sample Presentations.

**Decision Points**

- EC members decided to change the word “processes” to “policies” in Verification A.2.b. subject from the feedback of the Verification/Practitioner Subcommittee. (8 Votes)
  - EC members decided to delete 2.A.2.c. (8 Votes)
  - EC members approved the circulated 2010 GIPS standards as amended. (8 Votes)
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