



Global Investment Performance Standards

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

Date:	Monday 7 June 2010
Location:	Conference Call
Time:	9:00 a.m. to 10:30 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 Neil E. Riddles, CFA, CIPM – GIPS Council Chair Karyn Vincent, CFA, CIPM – Interpretations Chair
Member Absent:	Trevor Persaud – Asia Pacific RIPS Chair
Staff Present:	Fannie Fang, CIPM, CFA – 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

*PARTIAL ATTENDANCE

Action Items

- CFA Institute staff will work with the publications and legal staff to compose disclaimer language to be incorporated on each page of translated GIPS guidance other than a translation of the GIPS standards.
- Mr. Bacon will develop language for a Q&A related to the claim of compliance and verification status indicating that if a firm has had a performance examination, they are not required to use the disclosure that mentions a performance examination, but can simply use the claim of compliance for a verified firm.

Decision Points

- GIPS Executive Committee members approved the Minutes of the closed GIPS Executive Committee conference call from 19 May 2010, as presented. (6 Votes, 2 Abstentions)
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