



Global Investment Performance Standards

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

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**Date:** Wednesday 16 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\*

Trevor Persaud – Asia Pacific RIPS Chair

Neil E. Riddles, CFA, CIPM – GIPS Council Chair

Karyn Vincent, CFA, CIPM – Interpretations Chair

**Members Absent:** Colin Morrison – Investor/Consultant Chair

Sunette Mulder – Investment Manager 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

Ken Robinson, CFA, CIPM – Director, Global Investment Performance Standards

Trudy Via – Administrative Assistant

\*PARTIAL ATTENDANCE

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**Action Items**

- Mr. Persaud will draft language to provide guidance to firms on how to define materiality for error correction policies and procedures and forward it to Executive Committee members via e-mail in the next few days for their review.

**Decision Points**

- GIPS Executive Committee members approved the Minutes of the closed GIPS Executive Committee conference call from 7 June 2010, as presented. (7 Votes)
  - EC members decided to table the discussion on the revised Guidance Statement on Error Correction until the July EC closed conference.
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