



Global Investment Performance Standards

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

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**Date:** Wednesday 21 December 2011

**Location:** Conference Call

**Time:** 8:00 a.m. to 9:30 a.m.

**Members Present:** Carl Bacon, CIPM – EC Chair and Verification/Practitioner Chair  
Jonathan Boersma, CFA – GIPS Executive Director  
Ann Putallaz, CIPM – Americas RIPS Chair  
Iain McAra – Investment Manager Chair  
Trevor Persaud – Asia Pacific RIPS Chair  
Dimitri Senik, CFA – EMEA RIPS Chair  
Yoh Kuwabara – Interpretations Chair

**Members Absent:** Louis Boulanger, CFA – GIPS Council Chair  
Colin Morrison – Investor/Consultant Chair

**Observer:** Alecia Licata – Consultant

**Staff Present:** Anju Grover, CIPM – Senior GIPS Analyst  
Polly Johnson – Administrative Assistant  
Beth Kaiser, CFA, CIPM – Director, Global Investment Performance Standards  
Ken Robinson, CFA, CIPM – Director, Global Investment Performance Standards

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**Action Items**

- CFA Institute staff will forward the Retail/Pooled Fund Survey to GIPS Country Sponsors; GIPS Subcommittee and Working Group members in early January 2012 inviting them to complete the survey.
- Executive Committee members were requested to notify CFA Institute staff if they have any additional changes for the Retail/Pooled Fund Survey or would like to review a revised version of the survey before it is sent out in January 2012.
- CFA Institute staff will research the development of a Code of Conduct for Verifiers and service providers and will continue the discussion at the next closed conference call on 18 January 2012.
- Executive Committee were requested to consider inviting the chair of the Promotion & Awareness Subcommittee, Todd Juillerat, CFA, to attend future EC closed conference calls as an observer.

**Decision Items**

- Executive Committee members approved the Minutes of the Executive Committee closed in-person meeting on 21 September 2011 as amended. (7 Votes)
  - Executive Committee members approved the Minutes of the Executive Committee closed in-person meeting on 22 September 2011 as amended. (7 Votes)
  - Executive Committee members approved the Minutes of the Executive Committee closed conference call on 21 November 2011 as amended. (7 Votes)
  - Executive Committee members decided to review and discuss Sections 5 and 8 of the *GIPS Standards Handbook* at the next GIPS Executive Committee closed conference call on 18 January 2012.
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