MINUTES OF THE
ASIA PACIFIC RIPS
IN-PERSON MEETING

Date and Time: 22 March 2007
13:00 to 17:00 (South Africa)

Members Present: Louis Boulanger, CFA, Chair
Kazumichi Karita
Angela Keane
*Karl Lung, CFA
Peter Lynn, CFA
Giri Mudelian

Members Absent: Dan Roland

Observers: Carol Kennedy – By invitation of Louis Boulanger

GIPS Secretariat: Matthew Orsagh, CFA
Ray DeAngelo
*Jonathan Boersma, CFA

*PRESENT FOR PORTION OF MEETING

Action Items

1. CFA Institute will incorporate changes to OPP’s for the EC.
2. CFA Institute will incorporate changes to OPP’s for the GIPS Council.
3. CFA Institute will incorporate changes to OPP’s for the RIPS.
4. CFA Institute will incorporate changes to OPP’s for the EC Standing Technical Subcommittees.
5. CFA Institute will send out these RIPS meeting minutes to be approved by committee through e-mail.
6. Mr. Boulanger will inform EC that the Asia Pacific RIPS recommends that all GIPS subcommittees and working groups adopt the policy of sending out meeting minutes for e-mail approval as soon after the meeting as possible.
7. Mr. Boulanger will inform CFA staff of the preferred venue for the September 2007 meetings.
8. CFA Institute will contact members to determine the best time for all parties to participate in a June conference call.
1. **Welcome**  
   Mr. Boulanger welcomed the Members to the meeting.

2. **Minutes of the 15 November meeting were reviewed and approved.**

3. **Review of last two Update Reports from the Chair (26 November 2006 and 5 March 2007) deferred until later in the meeting.**

4. **Update on EC Business since last EC meeting in December 2006**
   
   Mr. Boulanger gave a general review of EC business and the strategic plan.
   - The idea of self funding for GIPS (not reliant on CFA Institute funding) was discussed

   Mr. Lynn asked for an update concerning the location of the September meeting.

   Mr. Boulanger summarized developments, stating that the meeting will no longer be in Tokyo, but that the Asia Pacific RIPS could state a preference, though the final decision lies with CFA Institute.

   Mr. Karita explained why the SAAJ made a management decision not to host the September meeting.

5. **Discussion and agree on Operating Policies and Procedures (OPP’s)**
   - OPP’s for the EC were approved after minor changes

   It was decided to send out minutes of this meeting for e-mail approval as soon as possible, and to make the request at the next EC meeting that this practice be adopted by all committees.
   - OPP’s for the GIPS Council were approved after minor changes
   - OPP’s for the RIPS were approved after minor changes
   - OPP’s for the EC Standing Technical Subcommittees were approved after minor changes

6. **Update from each member on activities in their respective country/region**

   Mr. Boulanger updated the group on the current state of country sponsorship in Korea, and the organizations that are interested in becoming country sponsors, and that the KCIAA have withdrawn their application from consideration for country sponsorship.

   There was a lengthy discussion concerning the KCIAA’s withdrawal of its application to be country sponsor. Mr. Karita explained the position from the KCIAA point of view. Mr. Boulanger discussed the matter from the perspective of the EC.
Each member then spoke briefly of the most recent developments in their country/market.

Mr. Boersma described the dedicated GIPS website and how it may be used by the Asia Pacific RIPS group.

7. Discuss and agree regional position(s) on agenda items for GIPS Council

The group discussed country sponsor agreement and adoption guidelines, as well as actions of country sponsors over the next six months.

8. Discuss and agree regional position(s) on items uniquely on agenda for GIPS EC

Mr. Boulanger updated the members on what was discussed at the EC meeting that morning; including subcommittee and board member rotation policies; the 75% voting requirement of the EC; the approval of the Ukraine as a country sponsor; Chinese translation of GIPS was approved and the potential issue of supranational organizations sitting and voting on RIPS as associate members.

9. Discuss planning of September 2007 In-Person GIPS meeting in Asia

The members discussed desired locations for the fall 2007 in-person meeting to suggest to EC and CFA Institute. Choices in order of preference were; Beijing, Shanghai, Hong Kong, and Singapore.

10. Other Business

There was agreement by the group that a conference call should be held in June. CFA Institute will contact members to determine the best time for all parties.

Meeting adjourned at approximately 4:30pm