UPDATE REPORT ON PROCESS WORKING GROUP
as of 28 February 2007

Objective
Review and re-establish GIPS processes as well as GIPS governance, focusing on:
1. EC structure – roles of EC Director / need for EC Chair / voting rights;
2. Criteria to assess/evaluate Country Sponsor at entry level and on a periodic basis;
   and
3. Processes with regard to approval of GIPS Provisions and GIPS Guidance Statements and their revisions, including public comment and feedback.

Membership
Yoh Kuwabara, Chair
Kazumichi Karita
Karl Lung
Gabriele Montalbetti

Colin Morrison
Erik Sjoberg
David Spaulding
Mark van Eijk

Review of Status
Objective 1: CLOSED: Proposal on the job descriptions for EC Director and EC Chair have been submitted to EC on 15 November 2006. It was discussed in 1 December 2006 EC meeting in Charlottesville where EC decided to add some language on EC Director’s visionary roles. Additional languages were discussed and approved at the January 2007 EC closed session.

Objective 2: AWAITING EC APPROVAL: Proposal on the Country Sponsor Evaluation Criteria has been submitted to EC on 15 February 2007. EC discussion and approval is expected to take place in Cape Town.

Objective 3: DISCUSSION NOT YET STARTED

Next Steps
EC in their February conference call has decided to charge the Group with another mandate, (i.e., proposing processes/rules on evaluating country sponsor application). As requested, the Group will start discussion on this new assignment that is a natural extension of the Group’s latest deliverable – country sponsor evaluation criteria.

Objective 3 will be discussed after the above new assignment is completed.