

**CFA Society of Sacramento
Minutes of Board Meeting
CalPERS
Sacramento, CA
February 14, 2008**

Members in Attendance: Teresa Cutter, Roy Clothier, Dan Bienvenue, and Dave Carmany

Guests: Hao Lin (Sacramento State)

Not in Attendance: Candace Ronan, Jose Arau, Geraldine Jimenez, Jason Bell, Sharyl David, Brent Cardwell and Jane Delfendahl

Administrator: Raquel Altavilla

Meeting called to order: 12:15 PM

Meeting Minutes

The four board members attending moved to approve the December and January minutes. The December and January minutes will be approved once pending approval via email from additional board members.

Action Item: Additional votes to be acquired for a quorum to approve the December and January meeting minutes.

Contact Jason Bell and Sharyl David to provide a status of the financial outreach submission.

What are the bylaws for a quorum for the CFA Society of Sacramento?

Scholarships

Dave Carmany stated there are 7 scholarships available and that he has received 4 applications. Mr. Carmany will forward verbiage and the application form to Raquel Altavilla to post on the website and send an email to candidates. Roy Clothier will forward Ms. Altavilla a list of candidates to send out the notification of the scholarships.

Mr. Carmany also announced from a letter received from the UCD Graduate School of Management the two recipients for the CFASS scholarships. The two recipients are Charles Tyler and Mehul Rangwala.

Technology/Marketing Report

Ms. Cutter stated that 14,831 candidates had passed the Level 1 exam.

CFAI called Ms. Cutter, looking for a location for the 2009 CFA exam. With approval from Sanjay, Teresa offered CSUS. This is an important opportunity for CFASS and CSUS and will highlight the university's support of the designation even further.

Ms. Cutter stated that photos of the Market Forecast Luncheon were added to the main web page of the site.

Ms. Cutter also stated that Charles Tyler is still researching on how to make CFASS a top search return when in Google.

Action Item: Ms. Altavilla to add names to each of the photos on the website.

Membership

Mr. Clothier is currently waiting for transferred members to show up in the society database.

Jason Stokes has applied to change his membership from affiliate to member. He has been moved because now has enough work experience.

2 members have been taken off because they haven't paid their dues.

Market Forecast Luncheon

The board reviewed the income and expenses that Candace Ronan provided. Ms. Altavilla stated that there were 146 registered attendees, 30 no shows, and 5 walk ins. Ms. Altavilla provided to the board a sheet summarizing all the feedback questions from the MFL. Ms. Altavilla asked from the board their feedback from the MFL. Most important ideas that were discussed were to pursue a different moderator and maybe consider exploring another venue – perhaps even going back to Mondavi, if possible.

Ms. Cutter spoke of Chris Ailman's experience at the San Francisco MFL. She stated that Mr. Ailman provided pros and cons of the SF event. He's thoughts were that the CFASS MFL was a top quality event. Mr. Ailman discussed with members of the San Francisco chapter the creation of the CFASS Advisory Council. However, it appeared Sacramento could improve in terms of: 1) networking and 2) extracting funds from attendees and the institutions they represent.

The board discussed Bill Gross from PIMCO as a potential speaker at next year's MFL.

Dan Bienvenue stated that BGI as a sponsor was contingent that they have a speaker.

The board discussed that Goldman Sachs could be a good candidate for golf sponsorship.

The board discussed making sure CFASS's media contacts were not limited to Comstock's. The Board agreed CFASS should pursue diversified media exposure.

Gift Reporting

The board discussed an issue regarding gift reporting. There were inquiries from CalPERS and CalSTRS Compliance Officers who attended the MFL and wanted to know how to report this "gift". The board discussed the issue and has decided to re-visit during the next board meeting an

approach re: gratuity tracking and how to address Compliance individuals' requests for a \$ value of the MFL/golf tournaments they attend.

Financials

The board discussed why the funds were so low: had they not received payment from the MFL due to sponsors or the funds from the Financial Outreach project/CFAI not yet hitting?

There were requests to have Sharyl David visit against our next 2nd-Thurs.-of-the-Month Board meeting.

Golf Tournament

Dave Carmany will begin preparation for the event. Mr. Carmany will head the committee and recruit members to assist as needed. The board discussed potential sponsors.

Action Item: Add Golf to next month's agenda

Next meeting March 13.

Meeting adjourned at 1:30PM.