

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

Those in attendance are indicated by an “X” after their names:

|                          |                   |   |
|--------------------------|-------------------|---|
| President                | Teresa Cutter     | X |
| Vice President           | Candace Ronan     |   |
| Immediate Past President | Geraldine Jimenez |   |
| Secretary                | Hao Lin           | X |
| Treasurer                | Jonathan Lederer  | X |
| Programs                 | Jane Delfendahl   | X |
| Technology/Marketing     | David Murphy      | X |
| Membership               | Roy Clothier      | X |
| Charitable Outreach      | Denver Travis     | X |
| Education                | Brian Leu         | X |
| Board Member at Large    | Sharyl David      |   |
| Board Member at Large    | Dan Bienvenue     | X |
| Board Member at Large    | Darrin Dennings   | X |
| Board Member at Large    | Lara Luo          |   |
| Administrator:           | Raquel Altavilla  | X |

**Meeting called to order: 12:10PM**

**Meeting Minutes**

The July planning meeting minutes were presented for approval. Teresa Cutter motioned for approval, seconded by Hao Lin and the minutes were approved by the board.

**President’s Report**

Teresa Cutter notified the board of the upcoming CFAI Leadership Conference in Washington, DC.

*Charter Award Dinner*

Ms. Cutter provided the board with an update on Arden Hills Resort Club & Spa and The Vizcaya as possible locations for the Charter Award Dinner. Ms. Cutter stated possible dates for the event would be December 4, 5 or 12. She summarized the potential costs for each of the venues.

Ms. Cutter spoke of potential speakers for the dinner. The board discussed suggestions of speakers.

**Action Item:** Brian Leu to contact Java City founder to set a call to discuss possibly speaking at dinner.

*Market Forecast Dinner (MFD)*

Ms. Cutter distributed a list of potential speakers for the January market forecast dinner. The board discussed all the speakers listed.

Dan Bienvenue stated that BGI would be willing to be the title sponsor again with the agreement that they could have a speaker.

Ms. Cutter stated that the January MFD will be a dinner not a luncheon as usual. The board agreed that the dinner should be during the week possibly a Thursday. The board discussed that three speakers should be the most selected for the dinner.

### *Marketing*

Ms. Cutter stated that she had submitted an article to Society Briefs on last year's MFL. She also stated that the FundFire article is posted on the website and she brought the idea of podcasts to the board.

### **Treasurer**

Jonathan Lederer stated there is a Wells Fargo account with an \$890 balance. Mr. Lederer asked the board if this account should be closed and that it is incurring monthly fees.

**Action Item:** Mr. Lederer to contact Candace Ronan to see if monthly fees can be stopped.

Mr. Lederer stated there is a money market account with \$100 and wanted to see if the board wanted to close this account. Dan Bienvenue motioned for closing the account. The board approved.

Mr. Lederer stated that he and Sharyl David will be meeting on September 3 to review the financials for the 2007-2008 year and will present at the next board meeting for approval.

Mr. Lederer stated that there is \$19,000 in the account with an outstanding account receivable of \$2,000 from Morgan Stanley.

### **Programs**

Jane Delfendahl summarized the upcoming events for August and September.

**Action Item:** Raquel Altavilla to check with Panera Bread to see if they can do monthly luncheons and what they offer.

The board discussed speakers for upcoming monthly luncheons.

### **Technology**

Dave Murphy stated that there will be a conference call at CFAI to see a demo of CFAI online event registration system.

Mr. Murphy also stated that he is looking at CFAI's storage system of files.

**Action Item:** Raquel Altavilla to remove phone numbers off the leadership page.

**Action Item:** Ms. Altavilla to check Network Solutions and see if Jose Arau's name is changed to Jane Delfendahl for contact.

### **Membership**

Mr. Clothier stated there were no applications for approval.

### **Charitable Outreach**

Denver Travis presented two possible charitable recipients to pass on proceeds or volunteering for: WEAVE or Women's Empowerment.

Dr. Travis suggested a fundraiser with sponsorships at a challenge course at Sacramento State. Proceeds to benefit a charitable organization.

### **Education**

Brian Leu summarized the pass rate for Level 1 test takers.

#### *Scholarships*

For the December test takers Mr. Leu received 10 applications.

#### *Stalla*

Mr. Leu spoke of researching potential relationship and services with Stalla.

#### *Investment Research Challenge*

There was certainly a shocker of an announcement—Jeff Diermeier, the president and CEO of CFAI, has resigned—see the CFAI website for details. Also, the head of PR has also resigned.

About half of the call was focused on the Investment Research Challenge (IRC)—Rhonda Reid, the global head of the initiative, explained how it works and the timeline—the local challenges need to be completed by 2/21/09. She also encouraged any Western Region societies who are interested in holding a challenge to contact her as soon as possible. Sacramento and Orange County expressed an interest in working with other Western Region societies to hold a regional IRC. Other societies are considering it and will contact Rhonda with questions and/or commitments. Rhonda will host a kick-off call if enough societies are interested.

The board will need to vote next month to determine if they will go forward to do an Investment Research Challenge.

**Action Item:** Set up a conference call with Candace, Brian, Denver, Hao and Teresa to discuss further before next board meeting.

**Meeting adjourned: 1:20PM**