

**CFA Society of Sacramento  
Minutes of Board Meeting  
CalPERS  
Sacramento, CA  
September 13, 2007**

**Members in Attendance:** Geraldine Jimenez, Roy Clothier, Dan Bienvenue, Teresa Cutter, Candace Ronan, and Sharyl David

**Guest:** Charles Tyler

**Administrator:** Raquel Altavilla

**Not in Attendance:** Jason Bell, Jose Arau, Brent Cardwell, Dave Carmany, and Jane Delfendahl

Meeting called to order: 12:05PM

**July and August Meeting Minutes**

The minutes from July and August meetings were approved.

**Treasurer Report**

Sharyl David suggested that the CPA firm that had previously completed the tax return for the society completes it again this year. The tax return would need to be completed by November 15. It would cost the same as last year at a cost of \$3,000. The board agreed to move forward with the tax preparation.

Ms David stated we had \$7,000 in cash and there was an \$18,000 net profit for the fiscal year through August 31, 2007 on a cash basis.

Next month the board will need to approve the financials.

**New Frontiers Conference**

Charles Tyler reviewed the list of current attendees. The board has exceeded its commitment to bring in 50% attendance for the event, based on a 150-attendee target.

Geraldine Jimenez discussed with the board the request from Jason Bell to add a Napa Valley Wine Tour in conjunction with the New Frontiers Conference. The board discussed and agreed that the board would not do this event. Ms. Jimenez would discuss this with Mr. Bell.

**Action Item:** Ms. Jimenez will send an email to Jane Delfendahl to contact the real estate group and Dave Carmany to contact the external equities group regarding the New Frontier's conference.

**VP Program Report**

Jose Arau was not in attendance. Raquel Altavilla stated the Holiday Party has been scheduled for December 5 and a Save the Date email would be sent in October. No other events past December are currently scheduled.

### **VP Technology/Marketing**

Teresa Cutter has added several postings to the careers page from various local employers.

### **Scholarships**

Dave Carmany was not in attendance. Ms. Altavilla stated that Mr. Carmany had submitted four applications for scholarships to CFAI. The applicants have registered for the December 2007 CFA exam. Out of the four applicants Mr. Carmany submitted, one was denied by CFAI because he had already received a scholarship through another society.

### **Membership**

Roy Clothier summarized the email he sent to the board regarding the current listed membership roster and another roughly 100 or so who are currently in the process taking the exam.

Mr. Clothier stated there was a new member applicant to approve, Dr. Denver Travis. The board approved the new membership application of Dr. Travis.

The current membership roster is now 143.

Teresa Cutter and Roy Clothier are working on a project to clean out the membership database.

### **Advisory Committee**

Ms. Jimenez stated Chris Ailman of CalSTRS and Sanjay Varshney of Sacramento State have agreed members of the Advisory Committee. This project will be spearheaded by Geraldine Jimenez.

Ms. Jimenez stated Russell Read of CalPERS is interested in participating on the committee, and Teresa Cutter confirmed Chris Ailman's interest.

Candace Ronan stated Leo Hamill of Wells Fargo has also agreed to be a member of the committee.

Sharyl David will speak to Mike Massey of MossAdams to see his interest in participating.

Teresa Cutter has suggested Ernesto J. Guzman, Executive Director for Morgan Stanley for membership to the council.

### **Society Leadership conference – Washington, DC**

Ms. Ronan will be attending the conference.

### **Newsletter**

Ms. Cutter stated there would be an article in the upcoming newsletter on UC Davis' MBA program.

Ms. Cutter also mentioned a financial article on John Saca relating to the real estate market.

The newsletter will be completed in December and will include an article on the New Frontier's Conference.

### **Miscellaneous**

Ms. Jimenez asked the board if anyone had suggestions for an article that Russell Read was writing on Valuation of Assets. The board suggested there was information on the CFAI website.

Ms. Ronan asked for other possible locations to hold the Market Forecast Luncheon. The UC Davis Mondavi Center has changed their policy that determines who can use their facilities. Mr. Bell is trying to get confirmation if we will not be able to hold the Market Forecast Luncheon at the Mondavi Center.

Meeting adjourned at 1:05PM