

SAS Board Meeting Minutes – 4/7/05

The meeting was called to order at 12:00 PM. Jason Bell, Dave Chandler, Jane Delfendahl, Ron Chavez, Jose Arau, Dan Bienvenue, and Brent Cardwell were present. One guest, Dave Carmany (from Sungard), was present.

Treasurer Report: Jason for Geraldine

Around \$18,000 in bank, basically we are on track with the budget. The review course overall is in the black.

Secretary Report: Jane

Discussed progress with regard to non-profit status. Form 1023 has been finalized and filing is awaiting the resolution of our corporate status with the Secretary of State. Our “suspended” status has been rectified on Secretary of State’s website and we have now filed for the name change. Once this is resolved, we will file our IRS Form 1023 and our FTB 3500. We are now officially a non profit in the state of CA.

Program Report: Jose

Programs scheduled through June 2005. Barton Waring April 8th and Bob Perrino on Private Equity Markets on April 27th. It was voted that the speaker program continue throughout the summer.

We are planning on a David Dreman presentation for early fall. Perhaps we will have a panel discussion in conjunction with CSUS.

Membership Report: Dave

One new upgraded member – a professor at Davis.

Events / Scholarships: Ron

The Mock exam is coming up. Ron is rescheduling the date. Also, the exam looks like it will be at the community center so the post party may be at the Sheraton. CSUS scholarship process is complete.

Public Awareness Report: Brent

Working on new logo, should say CFA Society of Sacramento. Brent in the process of printing up some letterhead. How will we be spending our name change money? On Collateral, Advertising, and Other. Perhaps a name change party – Brent will work on organizing a spring networking event. In general we are budgeting 2,000 for the event.

President Report: Jason

Jason discussed the one on one feedback process. Meetings have been conducted with all but Jose, Jane, and Dave. In general the feedback has been that we need to focus on succession planning. We know that Ron may be leaving the Board soon. In the next few months, Jason will present a policy to the Board for succession planning. We will also probably move to a board size of 10 people. We need more people from STRS.

Also, the annual meeting is coming up in Philadelphia. Jane and possibly Dave will be attending.

Also, Jason brought up producing an annual report for the Society. It will just be a PDF. Geraldine, Jason, and Jane will work on this.

The meeting was adjourned at 1:30 PM.