

SAS Board Meeting 9/9/2004

Jose Arau started the meeting at 12:00 PM, Dave Chandler, Ron Chavez, Jose Arau, Jane Delfendahl, Geraldine Jiminez, and John Langley (a SAS member) were present. Jason Bell and Dan Bienvenue arrived at 12:15 PM.

Programming update from Jose: everything on website, Andrew Davidson on 9/22, they will pay \$750, our new price for corporate programs.

Oct 21, John Dutton (from EDH) will be talking about independent equity research, On Oct 28th, UC Davis grad school of finance panel, afternoon session from 3-6 pm

Nov 18th, John Hancock's bond underwriting process

Dec 15th, CFA **charter awards ceremony** will be at Sutter Club, Wednesday night, from 6 pm to 9 pm, Mark Anson and Steve Bouck, CFO of Waste Connections will be speaking. Both speakers will discuss the same thing – the benefit of the CFA programs, people will bring spouses, etc. Sutter Club requires coat and tie, with potential cocktail hour before, we have also discussed potential live quartet, will cost \$3000- \$5000. We considered recognizing a local CFA. Also we discussed recognizing those that had passed their exam.

January 13th, **Market forecast luncheon**, 2 speakers lined up, looking for a 3rd speaker, Phil Angelides, a national economist from Barclays

Feb 17th: Chris Ellis from Factset, we asked for \$750, he said no, this is an educational program

Cemex, wants to come also, Jose advised them of the \$750 charge, they will get back to us

Geraldine: Treasurer's report: \$11,808, we have lots of receivables in sponsorships, around \$12,000, including sponsorships from Barclays \$5000, Factset \$2000, Bloomberg \$2000.

We discussed the draft budget, we have a few infrastructure items that wont be recurring – like collateral material

Membership report was presented by Dave Chandler. Dolores McKinnon (Dept of Insurance) was accepted as a regular member.

Scholarships: We are going to make a cash scholarship for each university.

Reimbursed expenses: this is public awareness, we have \$6000 to spend, our brochures, forecast luncheon, D&O, will eat this \$6000 up.

Board Members can go on line and look at Quick Books. Board members have read only privileges.

123: When someone pays, a manual check is issued.

Re debit card, Dave might get one so he can take new prospective members out to lunch.

Jose looked at the speaker retainer list, he saw a lot of interesting speakers. Jose will ask the Board to vote on which speakers they will like, we will not ask the memberships in an effort to decrease email load.

Programs set till February, but we can add more corporate programs in if we want to.

Old Business: Last meeting

Strategic Planning for September: We will continue to look for sponsors for the Market Forecast Luncheon – if anyone knows wholesalers etc.

There will be a **newsletter** sent out this month with notice of upcoming programs, holiday party, changes in by-laws, restriction taken off board size

UC Davis CFA Course

Jose and Jason are going to Davis to put final touches on CFA review program. Will be 3 Saturday programs, 21 hours, 1000 fee per student including materials which are Schweizer notes, will be taught by UC Davis faculty. And they will get mock exam. We will have built 3-day local review course. Jose and Jason will discuss the terms with UC Davis today. CFAI will discuss how to create a better review course. We have some brand risk. Perhaps SAS could offer a scholarship.

The meeting was adjourned at 1:25 PM.