

**CFA Society of Sacramento  
Minutes of Board Meeting  
CalPERS  
Sacramento, CA  
January 10, 2008**

**Members in Attendance:** Teresa Cutter, Roy Clothier, Candace Ronan, Jose Arau, Geraldine Jimenez, Jason Bell, and Sharyl David

**Guests:** Hao Lin (Sacramento State), Charles Tyler (UC Davis), Travis Denver (Sacramento State)

**Not in Attendance:** Dan Bienvenue, Brent Cardwell, Jane Delfendahl, Dave Carmany, and Raquel Altavilla

**Meeting called to order: 12:00 PM**

Sharyl David moved and motioned to increase Raquel Altavilla's hourly rate to a market level rate of \$30 per hour and to pay the monthly invoices within a week or so of receipt. A quorum of eight board members agreed to pass the raise to \$30 per hour and pay the monthly invoices quickly.

**Treasurer Report**

Sharyl David stated that the Society generated approximately \$57,000 in income (including CFA Institute expense reimbursements) for year ending 2007. Ms. David also stated that the Society made approximately \$400 of net income for the 2006-2007 year end. At the end of fiscal year 2007, the Society had approximately \$7,000 in cash and \$25,000 in accounts receivable. As of January 10th, the Society had approximately \$13,000 of cash and \$1,000 outstanding to the CPA's.

**Financials were approved.**

**December Meeting Minutes**

December meeting minutes still need to be approved.

**Market Forecast Luncheon**

Candace Ronan stated the committee is waiting for the outlines from the speakers and that all other logistics for the meeting are set. Ms. Ronan: there are over 100 in registrants.

Raquel Altavilla will pick up the brochures and posters for the event.

Ms. Ronan brought up printing name tags for the attendees. The board agreed to have name tags for the attendees.

***Action Items:***

Ms. Altavilla will send an email to registered attendees regarding prepaid parking.

Ms. Ronan will ask Jane Delfendahl to handle duplication of contest sheets for the luncheon.

Teresa Cutter will ask sponsors and speakers to be responsive in terms of their attendee lists/presentations.

### **Investment Research Challenge**

Charles Tyler is working alongside Jason Bell for funding of future Market Forecast Lunches and golf tournaments, with Teresa Cutter's input. Ms. Ronan reported on behalf of Mr. Bell that it appears a number of societies are doing this type of challenge, that CFAI regulates how the challenge is conducted, and that he will talk with other societies and provide feedback to the board.

Next annual conference is May 11-14<sup>th</sup>.

### **VP Technology**

Ms. Cutter also stated there were new job postings, including the investment officer series for CalSTRS and two positions in Oregon.

She and Charles Tyler will research how to have the Society's name come up as the first result when one is conducting a Google search.

### **VP Marketing**

Ms. Cutter stated that she and the newsletter team have completed the 3<sup>rd</sup> semi-annual newsletter, which is now posted to the website. Jose Arau motioned to research other individuals who provide editing services. Ms. Ronan seconded the motion.

Ms. Cutter also stated she is writing an article for the *UC Davis Innovator* regarding the upcoming Market Forecast Luncheon. The UC Davis MBA program is becoming increasingly responsive to partnering with CFA Society, due to Ms. Cutter's and Mr. Tyler's work with the school.

Ms. Cutter continues to work on connections with other media entities such as the SacBee and *Sacramento Magazine*. She will be contacting Sanjay Varshney regarding the former.

In terms of other marketing efforts, Ms. Cutter reported that the CFA Advisory Council lunch with CSUS Dean Sanjay Varshney, CalSTRS CIO Christopher Ailman, Regional Manager of Wells Fargo Leo Hamil, and UC Davis Professor Brad Barber went well. (CIO of CalPERS Russell Read was not able to attend.) The Advisory Board shared several ideas with current president Geraldine Jimenez, past president Jason Bell, and Teresa Cutter regarding ways to improve the Society. One idea that came up was the idea of having another global conference such as the New Frontiers conference.

### **VP Program Report**

Mr. Arau summarized the upcoming speakers for February thru June.

It was asked of the Board whether it made sense to pay for speakers. Jose Arau agreed with others that it is not yet necessary to pay for speakers, it is still possible to round up speakers without having to pay for them. Ms. Cutter offered more speakers from her network of money managers for future events.

**Membership**

Roy Clothier had two pending members to approve: Ashley Taylor and Rick Duffy – both from CalPERS. Ashley is applying for affiliate membership, while Rick is upgrading to regular membership

**Miscellaneous**

First meeting of the Advisory Council will be held next Monday.

Next meeting February 14.

**Meeting adjourned at 1:15.**