

**CFA Society of Sacramento
Minutes of the Board Meeting
CalPERS, 400 Q Street, Room 3823
Sacramento, CA
October 1, 2010**

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

President	Candace Ronan	X
Vice President	Jonathan Lederer	X
Secretary	Brian Leu	X
Treasurer	Lara Luo	X
Director	Dan Bienvenue	X
Programs	Jane Delfendahl and Diane Sandoval	X X
Membership	Roy Clothier	X
University Outreach/Education	Hao Lin	
Technology	Orintheo Swanigan	X
Public Awareness/Marketing	Open	
Global Investment Research Challenge	Paul Robertson	X
Golf Tournament	Richard Parsons	X
Market Forecast	Alec Baillie	X
Newsletter	Open	
Administrator:	Raquel Altavilla	X

Meeting called to order: 12:15PM

Candace Ronan opened the meeting by welcoming all new board members. She stated that the volunteer recruitment process had been a great success.

She also reviewed roles, responsibilities and expectations for the board throughout the upcoming fiscal year. She stressed that she will foster a climate of trust and candor and that the working atmosphere of the board should be one of open inquiry. Board members should feel comfortable expressing their perspectives and opinions in a way that is respectful of others; however, passivity, politeness and adherence to procedure are not valued above honesty, transparency and openness.

President’s Report

Ms. Ronan reviewed in detail the strategic and operating plan with the Board. The Board discussed several topics related to the plan.

Jane Delfendahl motioned to approve the strategic and operating plan, seconded by Jonathan Lederer with the stipulation that the document can be amended from time to time, and approved by the Board.

Ms. Ronan reviewed the Committee Roles Responsibilities sheet with the Board.

Ms. Ronan reviewed with the committee chairs a contact sheet with individuals that have volunteered to assist on committees.

Jonathan Lederer stated the Market Forecast is tentatively set for January 20 and will be a similar format as last year's.

Secretary's Report

Brian Leu presented the August meeting minutes for approval. Mr. Lederer stated that he was not in attendance and did not present financials and to delete that from the Treasurer's report. Mr. Lederer moved to approve the August meeting minutes with the changes mentioned, seconded by Dan Bienvenue and approved by the Board.

There was a discussion if notes from the Annual meeting should be drafted. Mr. Leu will draft minutes and send to the officers for review.

Treasurer's Report

Mr. Lederer presented the Balance Sheet as of October 1, 2010, and the Profit and Loss for July 1, 2010 – October 1, 2010. Ms. Delfendahl motioned for approval of the financial statements, seconded by Mr. Bienvenue, and approved by the Board.

Membership

Roy Clothier presented seven new members for approval: Erik Ogren, Christopher Owen, Robert Mimaki, Thuy Nicolas, Christopher Lum, Rudie Fast and Zhisui Chen.

Mr. Bienvenue motioned for approval of the seven membership applications, seconded by Mr. Leu, and approved by the Board.

Programs

Ms. Delfendahl stated on October 28, Ray Venner of CalPERS will be presenting Strategic Asset Allocation: Case Study of a Public Pension. She stated that she is working on a November speaker.

Technology

Orintheo Swanigan summarized CFAI's Event Management (Registration) system. The key to moving to this registration system is that CFAI will absorb the credit card processing fees.

Mr. Swanigan also stated that he is uploading information on the BETA website.

Meeting adjourned: 1:20 PM