

**CFA Society of Sacramento
Minutes of Board Meeting
CalPERS Offices
March 8, 2007**

Members in Attendance: Dave Carmany, Dave Chandler, Ray Venner, Jason Bell, Jose Arau, Dan Bienvenue, Jane Delfendahl, Geraldine Jimenez, Teresa Cutter, and Brent Cardwell

Not in Attendance: Sanjay Varshney and Sharyl David

Guest: Raquel Altavilla, Candace Ronan and Roy Clothier

Meeting called to order: 12:05PM

Meeting Minutes

The board approved the changes to the meeting minutes for December 14, 2006 and January 11, 2007.

The board approved the minutes for February 8.

Summary of Janet Yellen Event

Jason Bell summarized the success of the event.

CFA Day Update

Mr. Bell stated that CFAI would reimburse up to \$9,000 towards the golf tournament to promote CFA Day. This would cover the costs of the newsletter and brochure for the golf tournament. Dave Carmany stated the date for the golf tournament at Teal Bend is scheduled for June 14.

The board discussed potential sponsors for the golf tournament. The board will begin in April to contact potential sponsors.

Action Items:

1. Raquel Altavilla to send an email to members and affiliates to "save the date".
2. Add golf tournament to next months agenda

Treasurer Report

Sharyl David not present. Ms. David provided an email summarizing the board's finances. Geraldine Jimenez stated there were a few questions to be resolved before the board could approve the financial summary.

Mr. Bell suggested to the board that a line of credit account be set up to cover costs when setting up for an event before reimbursed from CFAI. Mr. Bell also suggested

possibly the account might be set up at Wells Fargo. The board moved to have Brent Cardwell research a line of credit with Wells Fargo.

VP Program Report

Jose Arau summarized upcoming events for the next few months.

It was decided by the board to take out the brown bag lunch for the May 8 event and have the society pay for it.

Action Item:

1. Ms. Altavilla will add to the email for the May 8 event that lunch will be provided.

Mr. Arau will be scheduling Brad Barber for the July event.

CFA Study Class

Mr. Arau stated the CalPERS would be paying for a study class on April 27-29. Mr. Arau stated that the contract with Schweser is still waiting to be signed.

Doug Eaton is scheduled to instruct the class.

CFA Society and others may sign up for the class at \$150 per person.

Action Items:

1. Ms. Altavilla to send email to candidates with all information.
2. Mr. Arau to provide all information on Monday once contract has been signed.

CFA Institute Fall Pension Fund Management Conference Update

Teresa Cutter, Jose Arau and Geraldine Jimenez discussed the need to have a keynote speaker for the conference.

There was discussion by the board as to the topic of the conference. Mr. Bell stated that the conference would be a six-hour conference. Confirmed speakers for the conference are Chris Ailman and Russell Read.

Ray Venner stated there would be a conference call next week with Charles of CFAI to discuss other speaker options. Mr. Venner will provide a summary of the call at next month's meeting.

Board Members

Ms. Jimenez stated she would not be able to hold the position of president next term.

Ray Clothier and Candace Ronan attended as possible board members. Mr. Bell stated that the bylaws had been changed to vote in interim board members and would be made official in May.

The board motioned and approved to vote in Mr. Clothier and Ms. Ronan as interim board members.

Newsletter

Mr. Venner provided some suggestions for article topics for the May 15 newsletter.

Secretary Report

Jane Delfendahl stated there was nothing to report.

Dinner w/Chip Deale April 18

The board agreed to have the April board meeting at Il Fornaio at 6pm then following have Chip Deale arrive at 7pm.

CFA Conference - New York

Mr. Cardwell, Mr. Bell and Ms. Jimenez have all decided to attend the conference in April.

Scholarships

Mr. Carmany stated six scholarships were issued.

Next meeting is scheduled for April 18 at Il Fornaio.

Meeting adjourned at 1:20PM