

**CFA Society of Sacramento  
Minutes of Board Meeting  
CalPERS  
Sacramento, CA  
May 14, 2009**

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

President	Teresa Cutter	X
Vice President	Candace Ronan	X
Immediate Past President	Geraldine Jimenez	
Secretary	Hao Lin	
Treasurer	Jonathan Lederer	X
Programs	Jane Delfendahl	
Technology/Marketing	David Murphy	X
Membership	Roy Clothier	
Charitable Outreach	Denver Travis	
Education	Brian Leu	X
Board Member at Large	Sharyl David	
Board Member at Large	Dan Bienvenue	X
Board Member at Large	Darrin Dennings	X
Board Member at Large	Lara Luo	
Administrator:	Raquel Altavilla	X
Guests:	Anna Vygodina, Sacramento State	X

**Meeting called to order: 12:10PM**

**April Meeting Minutes**

Teresa Cutter presented the April meeting minutes for approval. Dan Bienvenue motioned for approval, seconded by Candace Ronan and the minutes were approved by the board.

Brian Leu stated in the minutes, when the marketing committee was formed and voted on listing the committee names he thought Lara Luo was part of the that list but it is not listed in the minutes. The board discussed and stated that she was voted in at that time and to modify the April minutes to reflect that change.

**President’s Report**

Ms. Cutter introduced Anna Vygodina of Sacramento State. Ms. Cutter stated that she will be shadowing Jonathan Lederer’s role as treasurer.

Ms. Cutter will be interviewing State Controller John Chiang for an article for the CFASS newsletter.

Ms. Cutter stated Jane Delfendahl would like more assistance from the board to obtain speakers for the monthly luncheons.

The discussion of board positions was brought up by Ms. Cutter. She stated that Dave Murphy wishes to stay on the board but feels with all his traveling that he may not be able to commit as much time to the board meetings as before. He wanted to confirm with the board that he would stay in the role as long it was fine with the board that he may not attend many meetings.

Brian Leu stated that the board should move to a more governing role and make the marketing committee more formal.

Ms. Cutter brought up the thought of parking and travel reimbursement for board members that have to travel to the board meetings. The board discussed and said it was part of the role of the board member. Other board members offered their conference rooms as an alternative for meetings.

#### *Board Elections*

Ms. Cutter stated that she would stay in the role of president if there was no objections and if there were no other candidates nominated.

The board needs to open to the membership nominations for board positions. As secretary of the board, Hao Lin will handle the nominations.

**Action Item:** Raquel Altavilla to send out an email for nominations with a two week deadline on officers.

#### *June Board Meeting*

Ms. Cutter stated the next board meeting is slated for June 11 the day of the golf tournament. She asked if the board wanted to cancel the June meeting or move to another date. The board agreed to move the next board meeting to June 4 at CalPERS.

**Action Item:** Ms. Altavilla will email board with June board meeting date change.

#### *Advisory Board*

Ms. Cutter stated that Joe Dear the new CIO of CalPERS will be asked to join the Advisory Board.

**Action Item:** Ms. Cutter asked that new binders be made for the annual meeting as well as the advisory board.

#### *CFA Post Exam Reception*

Ms. Cutter stated that Darrin Dennings would be spearheading the reception. Mr. Dennings stated that the reception would be held on June 6 at deVeer's Irish Pub. Dan Bienvenue motioned for approval for a budget of \$1500 for the reception to include signage for the event, seconded by Jonathan Lederer, approved by the board.

**Action Item:** Ms. Altavilla to send out a save the date email to the candidates, regular and affiliate members.

### **Marketing Committee**

Mr. Leu presented to the board the summary of the strategic marketing framework that the committee created.

Mr. Leu pointed out the goals of the committee and wanted to confirm with the board that this is what the committee should be working towards. The board agreed the goals listed were in line with the vision of the society. Mr. Bienvenue stated to change the last goal of “provide benefits to the local business community” to “provide benefits to the regional community”.

Candace Ronan presented the level 2 funding decision: charitable outreach event, listed on page ten of the presentation. She summarized the key consideration and the recommendations. Ms. Cutter stated that Sanjay Varshney could do a public relations announcement on the event. Ms. Ronan presented three scenarios:

1. Apply for \$6,000 get \$4,000 back; or
2. Apply for only cost associated with the event; or
3. Apply for a portion based on the event cost

The board discussed the distribution of money that was raised for the event. Ms. Ronan stated that we could possibly find a surrogate society in the US to distribute the money, possibly the Red Cross.

Dan Bienvenue motioned for approval to complete the application for the level 2 funding for the actual cost of the event of \$430 and that the board does not go forward with the Sacramento Magazine ad for this event, seconded by Mr. Lederer and the motion was approved by the board.

The board discussed the donation of the \$1,000 to Neighborworks.

**Action Item:** Mr. Lederer to review the past meeting minutes and emails to confirm if there was ever a formal vote on the amount to donate to the organizations.

Mr. Leu stated that a risk assessment should be added to the marketing plan regarding charitable outreach events.

### **Golf Tournament**

Mr. Lederer summarized the status of the event.

Mr. Lederer stated that he will be having a dinner for the event and awards handed out during that time.

**Action Item:** Ms. Altavilla to ask sponsors if they will attend dinner after event.

Mr. Lederer asked the board if they agreed to providing dinner as part of the golf event. The board agreed that this would be a good idea instead of appetizers.

### **Treasurer**

Mr. Lederer stated that the accountants have sent a draft of the tax return to be submitted.

Mr. Lederer reviewed the financials for the Profit and Loss and Balance Sheet through May 14. Mr. Lederer stated that the treasurer's report will be approved at the next board meeting.

### **VP, Programs**

Jane Delfendahl was not in attendance. Ms. Altavilla stated that per Candace Ronan's email that Gary Schlossberg would be available on September 17 or October 15. The board discussed and decided that September 17 would be the best to have Mr. Schlossberg present.

*Action Item:* Ms. Altavilla to inform Ms. Delfendahl of the outcome.

### **VP, Education**

Mr. Leu summarized the 2009 CFA Mock Exam held on Saturday, May 9. Twenty-two people registered, 18 took the exam, CFASS provided lunch and photocopying of the materials. The net costs of the event came to \$314.32.

Mr. Bienvenue stated that Lara Luo should be recognized for volunteering as proctor for the mock exam. The board agreed.

Mr. Leu also stated that the society did not win the innovation award.

### **Miscellaneous**

Mr. Lederer stated that he was ready to begin scanning the treasurer's documents and needed to confirm with the technology chair where the documents would be stored.

Ms. Ronan stated that the submission to compete in the Investment Research Challenge is due June 30.

*Action Item:* Ms. Altavilla to add to the June agenda.

**Meeting adjourned: 1:40PM**