

**CFA Society of Sacramento
Minutes of Board Meeting
CalPERS
Sacramento, CA
June 5, 2008**

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

President	Geraldine Jimenez	
Immediate Past President	Jason Bell	X
Secretary	Jane Delfendahl	X
Treasurer	Sharyl David	X
Programs	Jose Arau	
Technology/Marketing	Teresa Cutter	X
Membership	Roy Clothier	X
Social Events	Dave Carmany	X
Board Member at Large	Candace Ronan	X
Board Member at Large	Dan Bienvenue	X
Board Member at Large	Brent Cardwell	
Guests:	Darrin Dennings, Barbara Stocking, Jonathan Lederer Denver Travis, Dave Murphy and Brian Leu	
Administrator:	Raquel Altavilla	

Meeting called to order: 12:15PM

Meeting Minutes

The board moved and approved the meeting minutes for May.

President's Report

Geraldine Jimenez was not in attendance. Teresa Cutter stated there was nothing to report on behalf of Ms. Jimenez. The board discussed the upcoming June 19 monthly luncheon and that there is a need for someone from CalPERS to coordinate the monthly luncheons. Jane Delfendahl stated she would handle the coordination of the luncheons as well as handling the events at CalPERS until a Programs chair can be determined.

Action Item: Ms. Delfendahl to contact Marty Cohen who was a speaker for the CFA Society of Seattle to see if he would be interested in speaking at our society.

VP Finance

Sharyl David stated that as of the meeting, the Society generated approximately \$35,000 in income and a net loss of approximately \$5,000 on an accrual basis. (On a cash basis, we had income of \$40,000 and effectively were breakeven from a profit standpoint). The Society has \$18,000 in cash, \$6,000 in accounts receivable, and another \$10,000 to be received from CFAI as reimbursement for the MFL and administrative expenses. All in all, we are in good shape and may have enough cash to get us through next January and February.

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VP Programs

Jason Bell stated the board should consider sending press releases to the Sacramento Bee for posting of the CFASS monthly luncheons.

Raquel Altavilla reviewed with the board the upcoming presenters for July through September.

VP Technology/Marketing

Ms. Cutter stated that she researched a media website called Brain Shark sends media bites to people. She will speak more about this at the planning meeting. There is a nominal fee to use this service.

Ms. Cutter also stated CalSTRS management expressed a strong interest in taking part in another conference. She will discuss more at the planning meeting.

VP Membership

Roy Clothier stated that he had one application for approval. Dan Tanner had submitted an application for membership. The board moved and approved his membership.

Total membership is 150.

Golf Tournament

Dave Carmany updated the board on the status of the tournament. He stated that there were \$19,000 in sponsors and the costs for the tournament was estimated at \$12,500. It was discussed to have an additional cart person on the course and add water, Gatorade and beer kegs at every few holes.

Board Elections

Jane Delfendahl summarized the email sent to the members with all candidates listed. She stated that the election would end on June 13.

June Exam Post Reception

Ms. Altavilla stated that 32 people had registered for the upcoming reception.

Action Item: Ms. Altavilla to send list of attendees to the board.

Investment Research Challenge & UCD

Mr. Bell summarized CFAI's models for the investment research challenge. Mr. Bell spoke with Brad Barber of UCD regarding this challenge. Dr. Barber stated he would present this idea to the dean if the society was interested in promoting. CFASS would have to promote the event and handle all logistics.

Brian Leu volunteered to assist on this project. He participated a few years ago in the New York challenge and thought it was a great event. Mr. Bell will communicate back to Dr. Barber to go forward to speak to the dean at UCD.

Mr. Bell also brought up a Quarterly Regional Economic Forecast that Sanjay Varshney of Sacramento State would like to launch. Mr. Varshney would distribute the publication to an array of influential people. The estimated cost of this publication would be \$10,000, which is primarily being funded by CFAI and will entail asking board members to submit articles.

CFAI Leadership Conference

Candace Ronan highlighted at the conference the revamp of the society resource allocation models. She discussed the society service standards and that they asked each society to submit information on what

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each society does.

Action Item: Ms. Ronan will send to the board the template to complete for submission. The board is to return information.

Miscellaneous

Ms. Cutter to send out draft newsletter to board before print for review.

Golf Tournament

Dave Carmany summarized what remained for the event. He outlined the day to the board.

Meeting adjourned at 1:30PM