

**CFA Society of Sacramento
Minutes of Board Meeting
CalPERS
Sacramento, CA
October 9, 2008**

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	X
Treasurer	Jonathan Lederer	X
Programs	Jane Delfendahl	X
Technology/Marketing	David Murphy	
Membership	Roy Clothier	X
Charitable Outreach	Denver Travis	X
Education	Brian Leu	
Board Member at Large	Sharyl David	
Board Member at Large	Dan Bienvenue	
Board Member at Large	Darrin Dennings	X
Board Member at Large	Lara Luo	X
Guests	Jaclyn Hopkins	X
Administrator:	Raquel Altavilla	

Meeting called to order: 12:05PM

Meeting Minutes

The September meeting minutes were presented for approval. Jane Delfendahl motioned for approval, seconded by Hao Lin and the minutes were approved by the board.

President’s Report

Leadership Conference

Teresa Cutter shared her experience in the Leadership Conference.

There will be a regional conference to be held on January 9 in Arizona. Ms. Cutter and Mr. Clothier expressed their interests of attending. Also a national conference will be held on April 26-29 in Florida. Ms. Delfendahl expressed interest of attending.

Market Forecast Dinner

Ms. Cutter stated that the Market Forecast Dinner will be held on January 15th at the Alumni Center at Sacramento State. State Street has agreed to be the 2nd sponsor at \$7,500 level. The MC for the event is under review.

Ms. Cutter stated that Mohamed El-Erian of PIMCO will not be able to speak this time.

Ms. Cutter will be asking Dan Bienvenue to secure Barclay Global Investors as a sponsor.

Ms. Cutter stated that the Charter Award Dinner will be held on Wednesday, December 10th at 6pm at The Firehouse Restaurant in Old Sacramento. The speakers of the dinner are Charlie Henneman and Harin DeSilva. Ms. Cutter stated that Mr. Chris Ailman, CIO of CalSTRS may attend the charter award dinner.

Action item: Ms. Cutter and Mr. Clothier to draft and share sponsorship email to board members.

Treasurer

Jonathan Lederer provided the board with the Profit and Loss, Balance Sheet, Cash Flow Forecast and Project Cash Balance for 08-09 as of October 9. He stated that based on cash flow forecast there will be a cash shortage in January 09. He suggested collecting cash from sponsors of the Market Forecast Dinner earlier if possible.

Mr. Lederer stated he will follow up with the auditors to make sure that our tax payment to the IRS is OK.

Ms. Cutter thanked Mr. Lederer and Ms. David for their work and briefly discussed the current reimbursement policy, which will be changing and which she hopes Mr. Lederer will learn about and then report back to the Society.

VP, Programs

Jane Delfendahl summarized the upcoming luncheon events in October and February.

The Board discussed some potential speakers for the luncheon. Ms. Ronan suggested she would try to help to identify a speaker for the November luncheon.

Ms. Cutter suggested that a board member introduce the next speaker in Ms. Delfendahl's absence. It was reminded that speakers should provide their own materials.

VP, Technology

David Murphy was not in attendance.

Ms. Cutter stated that Mr. Murphy was working on the Society's website. Since CFAI manages part of it, it is difficult and will take some time for us to update information on our website. Mr. Murphy will continue to purge the website of old data and explore new technology.

VP, Membership

Roy Clothier stated he has two regular membership applications from CalSTRS for approval: Richard Santos and Jonathan O'Donnell. Ms. Ronan motioned for approval, seconded by Ms. Cutter, and approved by the board.

Mr. Clothier stated that Ms. Cutter paid out of pocket \$600 towards the production of a CFASS video clip. Mr. Clothier motioned to reimburse Ms. Cutter the costs, Hao Lin seconded the motion, and the motion was approved by the board.

Mr. Clothier stated that he and Stalla will talk to students at the Sacramento State's Institutional Investment Society's on November 19th about the CFA examination experience. Mr. Lin expressed appreciation for Mr. Clothier and Ms. Cutter's support of IIS.

VP, Charitable Outreach

Denver Travis and Ms. Jaclyn Hopkins presented to the board the plan for charity fundraiser event. The event will be held at the Peak Adventures Challenge Center at Sacramento State campus. Teams will compete both physically and mentally in various activities. Companies can sponsor the teams and the event. The winning team members are awarded prize packages. Proceeds of the event go to the charities of our choosing.

Ms. Cutter suggested and the board agreed on what portion of the proceeds will go to the charities, and which charities will be allocated to. Ms. Cutter stated that MSCI has expressed interest in sponsoring the event.

Action item: Mr. Travis to provide the board with a three scenario analysis of costs and level of sponsorships.

VP, Education

Brian Leu was not in attendance. Mr. Leu continues to plan events with Stalla, one of CFASS's educational sponsors.

Ms. Cutter stated that she is working with Bob McLean at CFAI on partnering with UCD.

Others

Ms. Cutter stated she received feedback from society members on the redundant costs of taking the CFA exams and passed those concerns onto CFAI.

Ms. Cutter informed the board that the next advisory board meeting will be held on November 10th.

Action item: Ms. Cutter to forward feedbacks to the CFAI.

Meeting adjourned: 1:16PM