

**CFA Society of Sacramento
Minutes of Board Meeting
CalPERS
Sacramento, CA
November 13, 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	
Technology/Marketing	David Murphy	X
Membership	Roy Clothier	X
Charitable Outreach	Denver Travis	
Education	Brian Leu	X
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	
Administrator:	Raquel Altavilla	X

Meeting called to order: 12:10PM

President’s Report

Advisory Board Lunch

Teresa Cutter summarized the lunch with the advisory committee on November 10. We are still looking for an Advisory Board member to full the original position missing on the CalPERS side.

Raising Fees

Ms. Cutter held a conference call with the leaders of two other societies. The other societies charged higher dues relative to membership, and they increased their dues regularly. They also charged for individual events such as lunches and conferences. Ms. Cutter asked the board to vote on whether there was a need to increase dues or charges for events. The board voted to increase dues, which have not been raised in three years after the New Year, as well as to consider charging members to attend the monthly luncheons.

UC Davis Partnership

Ms. Cutter stated there was going to be a change in the leadership at UCD Graduate School of Management and that may pave a way of a potential partnership with UCD MBA program .

Market Forecast Dinner

Raquel Altavilla provided an update on the logistical information for the dinner. Ms. Cutter stated that BGI declined to be a sponsor or title sponsor this year. Currently we have State Street at \$7500 and Putnam Investments at \$3000. Black Rock Financial and Credit Agricole are possible speaker sponsors. Marty Cohen declined to be a speaker. Moderator position is still open. Candace Ronan suggested Leo Hamill of Wells Fargo as a moderator.

Ms. Altavilla asked the board if they wanted to do the S&P questionnaire for the upcoming Market Forecast Dinner. The board agreed to do the same award amounts as in the prior year.

Ms. Cutter stated Comstock's is ready to promote the MFD as soon as the second speaker is secured.

The board discussed distribution of member information to Comstock's or any other organization. The board agreed to distribute company information from the membership roster with only addresses, but member names not to be included to Comstock's.

Action Item: Ms. Altavilla will compile a list of companies from the membership roster to send to Comstock's.

Treasurer

Jonathan Lederer provided the board with the Profit and Loss, Balance Sheet, Cash Flow Forecast and Project Cash Balance for November.

Mr. Lederer stated he will follow up with officers to receive contact information for tax return.

Mr. Lederer discussed the funding from CFAI and the Level 2 funding in the upcoming conference call. Ms. Cutter state she thought it would be a good idea if she, Mr. Lederer, Sharyl David, Candace Ronan and Ms. Altavilla get on a conference to discuss the funding after the CFAI call.

VP, Technology

David Murphy informed the board that he has reviewed and updated the entire CFASS website, which included removing outdated information and updating invalid website links. Mr. Murphy also stated that he is working with CFAI to develop a 'board-only' web page. This web page would consolidate all information, including documents stored on the Skydrive, into one central location on the CFASS website. This web page will only be accessible to board members.

VP, Membership

Roy Clothier stated that he had seven new members to approve but the CFAI website was down in order for him to print up the list of names. Mr. Clothier stated he would email the board with the names of the potential members to be approved.

VP, Education

Brian Leu discussed the June scholarships which will be due on January 2. Six applications remain for the six remaining scholarships. The scholarship sharing program will be due on January 15, 2009. This will mean that we will likely not have any scholarships to share.

Mr. Leu stated that student scholarships are in process with CSUS and UCD

Mr. Leu stated that CSUS Investment Society event will be on November 19. Mr. Clothier and a Stalla representative will speak to students.

Mr. Leu stated that FSA workshop by Stalla may be held in the Spring.

Mr. Leu mentioned that the Stalla program has awarded 2 scholarships in the Fall to students who didn't win the CFA scholarship. He will mention these in a scholarship article in the upcoming newsletter.

Mr. Leu stated he has introduced CalPERS to Stalla representatives as a potential second option to CalPERS employees. He stated that CalPERS is still evaluating the program.

Mr. Leu and Ms. Cutter will meet UC Davis Professor regarding potential CFA-MBA opportunities.

VP, Programs

Jane Delfendahl was not in attendance.

Charter Award Ceremony and Holiday Social

Mr. Clothier stated to the board the "prospective member" category has been created in 123signup to invite potential members to the holiday social.

Miscellaneous

Western Region Conference

Ms. Cutter stated that she, Candace Ronan and Roy Clothier are interested in attending the Western Region Conference in Arizona in January.

Newsletter

Ms. Cutter has nearly completed interviewing and writing several articles that will be due in December. Vanessa Perez is handling the layout, Mr. Clothier will provide Ms. Cutter a brief article on the scholarship awards, with Mr. Leu taking several photos.

Meeting Minutes

The October meeting minutes were presented for approval. Jonathan Lederer motioned for approval, seconded by Roy Clothier and the minutes were approved by the board.

Meeting adjourned: 1:16PM