

SAS Board Meeting 6/10/2004

Meeting called to order at 12:00 PM. Present were Jose, Brent, Jason, Ron, Dave Chandler, Jane, Gerladine, Margot and Dan.

The new officers start July 1<sup>st</sup>. Prez is Jason Bell, Dave Chandler from Sungard is membership chair, Geraldine is new board member, doesn't yet have an assignment.

Erik has resigned from the Board. Jason brought a list of duties for possible planning session or retreat to decide what we want to accomplish over the next year.

Jose will take over programming and Dave will take over membership. Jason wanted to know if some folks had a particular interest in a particular area. He wants to see where the gaps are and go from there.

Jason's ideas about initiatives for the coming year are:

Wants to get a media resource guide. When we went to present to Sac Bee we asked if it would help to have a guide for resources. Everyone present from the bee said yes definitely.

2<sup>nd</sup> idea – tighter integration with the universities around here. He wants to get their professors as members as SAS. Jose asked if we have tried in the past. Would AIMR waive the fees for them to join? Ron didn't know. Brent asked if Jason had asked professors about their interest in joining and he said that he had had positive feedback. Jason thought that maybe we could get them membership paid by school, they could get 1 scholarship per year for a student, they get contests etc. For that we would get professors to bolster our CFA study program and give us classrooms etc.

We could get approved as a CE provider and work with the Sac Estate Planning Council to figure out what is required. Brent and Jason could sell it to Estate Planning Council. Any speaker that would qualify for PD could qualify for CE for these other organizations. We could cross-sell SAS to SEPC, AICPA, and FPA. For example, an SEPC webcast could raise \$5K.

Jason believes a brochure would be a great idea. We have to get rid of \$850 for admin reimbursement. The brochure would cost about \$2000 for 1000 brochures.

We need to make a further investment in technology for our mailing list and for on-line registration of events. Would be helpful to formalize a budget and plan for some operating reserves to pay for these items.

Jose asked who wanted to retain their duties. Margo wants to continue as Treasurer. Jane wants to continue as Secretary. Jason suggested we could do a more ad hoc planning style for public awareness. Jose said that we needed structure however and someone should be assigned. So we decided that Brent will chair of Public Awareness.

Ron will officially be Education Chair. Dave Chandler is chair of membership. Jose will be Programming Chair. Dan and Geraldine are left to tap as resources to work on projects. Geraldine likes broad based exposure to group and Dan would also like to work on specific projects as he has interest.

Dan would like to do Job Placement. The Community will be in contact with Dan for job issues. Guy from Intel might be great for working on website. Jose mentioned that our website was mentioned in Denver as state of the art. We are a beta site so anything new coming down the pipe will be available to us first.

Ron brought up charity events that he thought might fit in. Brent brought up a charity donation for \$1600 and Jose said it might be a long way off.

Geraldine asked how we make money. Jason said: corporate sponsors on events, reimbursements from AIMR for public awareness and administrative requirements, also Jason would like to charge for events in the continuing education framework.

We know we'll get public awareness funds – Jose asked Margot how much luncheon cost us last year – around \$3500. Jason hopes that AIM will sponsor us again as well as Barclay's. Jason hopes to get a couple of chunks of \$5000.

Dan agrees that we should do some charity events. Margot mentioned that we should keep our professional purpose in mind and we should watch being overly ambitious. Jose asked Jason about leveraging with other institutions. If we include other groups we will have to have bigger venues, this will require more sophistication. Brent said that even in the past year we have grown a lot and we are here for strengthening our position in the professional community, Jose reminded Brent that 40% of membership is civil servants but yet there are boutiques with younger people that have lots of energy. Jason said that probably we will get most of our growth outside of pers and str. Jason thinks there is a lot we can do to raise the value of the charter. Ron said that our distribution list is 200. Brent says that migration to Sacramento of financial services companies is huge, Goldman now looking at it as well as others. Jason's vision is to make it premier financial organization in Sacramento. Margot thinks the cost of the brochures is excessive.

Jason suggests that we get D&O insurance to protect us against slander or libel etc. This would cost about \$500. We should probably use \$850 admin money to pay for this. Brent wanted to see the particulars of the policy. \$1,000,000 policy with \$5000 deductible. Underwriter is AON. AON pays as you go.

Dan moved to buy the policy, the board unanimously agreed.

Programming: Jose will contact Andrew Davidson & Co., also Page Steinbock was cancelled. Jason proposed a 2 hour retreat to discuss planning. Everyone agreed, it was a good idea. Thursday, 8<sup>th</sup> of July – 12-3. Idea for everyone to bring ideas of what they want to accomplish. Jason will bring a calendar. Different areas of responsibility will be

discussed. People should think about how much time they want to donate in the next year. Jason has a resource – a performance coach, on retainer for Golden State Warriors. He suggested that we bring him in to facilitate the meeting. This would facilitate putting together a high performance team. Geraldine likes the idea of focusing on the big picture.

Jason – update on Gov. Schwarzenegger – has 2<sup>nd</sup> draft on proposal we are sending him. AIMR will send us any support we need to help us with this event. LA and SF cooperating with us on this event.

Ron suggested Rivercats event, dates are 21<sup>st</sup>, 22<sup>nd</sup>, and 29<sup>th</sup>. We need at least 20 members and give them final numbers 2 weeks before game. Will be in the seating area along the 3<sup>rd</sup> base path.

Ron has 2 members to approve:  
Both from Sungard, Diana Zenter and Jo Lee. Also there is a transfer of Sanjay Varshney from New York.

Approval of the new members was done.

Brent mentioned business cards for the Board Members. We'll look at name change of society.

The meeting was adjourned at 1:10 PM.