



CFA Society Seattle Board Meeting Minutes

Wednesday, May 18, 2016

Verus Investments, 999 3rd Ave #4400, Seattle, WA 98101

Call to Order: A regular meeting of the Board of Directors and Committee Chairpersons of CFA Society Seattle was held at Verus Investments, Seattle, WA on May 18, 2016. The meeting convened at 1:15 PM, President Ufuk Ince presiding, and Sherrie Trecker, Secretary. Attendees included Rey Santodomingo, Amber Fowler, Pam Cahill, David Simpson, Matt Griffith, Olga Bystrova, and Dylan Kelly.

Approval of Minutes: Minutes of the April 20, 2016 CFA Society Seattle Board Meeting were approved.

Officers Reports: Included in the Board Meeting Packet that was distributed prior to the meeting.

Other Reports: Included in the Board Meeting Packet that was distributed prior to the meeting.

Unfinished Business:

- All meeting minutes are to be added to www.cfaseattle.org.
- Rey is having difficulty transferring the \$70,000 from checking to the investment account due to a \$7500 limit on electronic transfers. He is working with the bank to resolve.
- The board has made progress on the paid staffing contracts; expected have Pam Cahill's contract finalized after review from lawyer and expect an extension on Amber Fowler's contract after confirmation from CFA Institute.

New Business:

- Golf Social – David Simpson
 - The golf social will be held on Friday, August 19, at Interbay Golf Center starting at 3 PM, with a social beginning at 6 PM. Expected attendance is 30 golfers, and 35-40 attendees at the social event.
 - Wine donations from local wineries was suggested. A follow up email from Amber Fowler confirmed that this is unlikely due to the low attendance of the event and the fact that the wineries already donate to larger CFA Society Seattle events.
- Annual Meeting – Ufuk Ince
 - The date will change from Wednesday, June 15, 2016 to Thursday, June 16, 2016 at 5:30 PM, as Randi Tolber will be in Seattle. A strategy meeting will follow on Friday, June 17, 2016.
- Nominating Committee – Ufuk Ince
 - For the past several years, the Nominating Committee has consisted of the Current President, Past President, and First Vice President, without formally seeking approval from the Board of Directors. It was noted in the CFA Society Seattle Bylaws that the Nominating Committee needs to be approved by the Board at least 60 days prior to the annual meeting.

- Sherrie motioned to approve an amendment to the bylaws that stated that the Nominating Committee would consist of the current President, past President, and First Vice President going forward.
- The motion to approve the amendment was tabled.
- The plan is to abide by the 60 day notice period in future years.
- Please see addendum for additional discussion and motions regarding the 2015-2016 Board Nominations process.

Announcements:

- Nominations for volunteer of the year award are due to Pam Cahill. The application form is included in the meeting packet.
- The board will also vote on a new mission and vision statement in a separate email.

Adjournment: The meeting was adjourned at 2:20 PM.

Sherrie Trecker

Date of Approval

Addendum to meeting

On 5/31/2016, Ufuk Ince motioned the following:

"I move that in the current election cycle (2016-2017), we allow BOTH affiliate and regular members of the Society to be nominated for and serve in board positions."

Dylan Kelly seconded the motion.

After discussion, Ufuk proposed an amendment to his original motion:

"I move that in the current election cycle (2016-2017), we allow BOTH affiliate and regular members of the Society to serve in board positions."

Rey Santodomingo seconded the amended motion.

Matt Griffith then made the motion proposing the following language:

"For the 2016-2017 fiscal year, affiliate members are exempted from the requirement of regular membership to be eligible for election to the board of CFA Seattle. In subsequent years, affiliate members who served on the 2016-2017 board would be eligible for reelection under this exemption until the fiscal year in which they meet the qualifications for regular membership."

Matt's motion was not seconded, there was no discussion.

The discussion then reverted to the main motion set forth by Ufuk Ince: "I move that in the current election cycle (2016-2017), we allow BOTH affiliate and regular members of the Society to be nominated for and serve in board positions."

The motion was approved.

