

Seattle Society of Financial Analysts Board Meeting Minutes

Date: September 11th, 2003 2:30 pm

Location: Sound Capital Partners' Office
719 Second Avenue, Suite 1200
Seattle, WA 98104
206-264-1000

Trustees Present: Elaine Heller, Michelle Rubesch, Aimée Huff, Dan Rutter, James Simone, Roy Hamrick, Linda Mauzy

Trustees Absent: None

Others Present: Geoff Longmeier, Greg Meier

1. Programs Report –

- * The Programs Chair reported that the Robert Parry event was a success, with 54 SSFA members, ~100 total. 9/24 is the next event.
- * The Board discussed the possibility of duplicating meetings in different geographies to increase member involvement. The Board agreed that we should try it, if speakers are interested.
- * Michelle brought up the subject of dinner meetings, which would cost more – specifically attempting to line up an evening event for the New CFA Charter Holder Recognition Ceremony. The Board decided that guests should pay the full cost and members would be subsidized by the same amount as lunches (\$20). New charter holders will be invited to attend for free; Elaine and Michelle will call them personally.

2. Membership Report –

- * Aimée presented an updated membership report and the Board approved it.
- * Aimée and Michelle hope to put on a New Member event early in 2004.
- * Aimée will contact local universities to schedule presentations by board members.
- * Aimée reported that membership sponsor requirements are going to increase next fiscal year and that some other societies do not allow board members to sponsor new members. Elaine proposed a limit of one board member sponsor. The Board will address it when we change the society bylaws in the spring.
- * Aimée will figure out how to get Minutes attached to the website.

3. Newsletter –

- * Greg reported that he has not been able to post the summer Newsletter to the website (announcements can only be sent via the website) and Phil has not been responsive
- * The Board believes that we need to be able to send attachments. Jay is addressing our open issues with Phil and Elaine will send an e-mail directly if needed.

4. Public Awareness –

- * The Board discussed sending a press release announcing the new board members and it was decided to do so. Greg Meier will get it written and sent out.
- * The Board also decided to list board members on the society e-mail template going forward.
- * The Board decided that we would also issue a press release announcing the society's new CFA charterholders, as in past years. Greg will also complete this press release.

5. Society Leadership Conference –

- * Michelle reported that the conference in Chicago was very well attended, especially since AIMR is reimbursing for two leaders to attend. A big theme was increased transparency within AIMR and proposal that the SSFA be held to the same level, particularly in regards to nominations for board positions. Governance and strategic planning were also major themes.
- * The Seattle/San Francisco/Los Angeles website was mentioned as a way societies have been working together. There was some discussion that it might be used as an AIMR template for all society websites.
- * Aimée reported learning a lot from other societies about the importance of and ways to strengthen committees, particularly to encourage member involvement and recruit future officers. She raised the possibility of elevating Committee Chairs to the Board level. The issue was tabled for now; Michelle will research necessary bylaws changes.
- * Michelle raised the idea of having an Executive Committee or Advisory Board. The Board discussed it, but no decision was reached.

6. Volunteers –

- * Aimée will encourage new charter holders and new members to get involved.
- * The Board discussed having a sign-up sheet at events.
- * The Board decided to post specific volunteer roles on the website.

7. Treasurer –

- * Dan reported that the July bank statement reconciled, the August statement had just arrived. Credit cards over the website appears to be working fine.
- * Dan proposed having a member volunteer audit of the past year's financials. The Board voted to approve it and an e-mail will be sent out to membership to find willing volunteers.
- * Dan requested Board approval to hire a CPA for the society tax review and the Board voted to approve it.
- * The Board discussed billing no shows and whether there was a way to automate the task. Alope and Dan will work on it.
- * The Board decided to continue selling voucher books until we run out.
- * Dan will finalize the 2003-04 budget for the next meeting.

8. Investing 101 –

- * Dan Rutter is spearheading the effort with Board support. The Board needs to determine what AIMR or other society resources exist, find out how other societies run the course, what they charge, times offered, and if/how much lecturers are paid.

9. Forecast Dinner –

- * James reported that venue tours would be taking place in the next couple of weeks. The challenge has been finding speakers.
- * The Board discussed potential speakers and corporate sponsorship.
- * Michelle raised the suggestion of whether we should use an independent planner. The Board authorized the committee to use one if they choose to, but any decision that bears monetary risk must come back to the Board for approval.

10. Social/Theater Event

- * Roy reported that 15 are currently signed up for the 10/30 event. The venue will allow the SSFA to buy/bring our own wine, beer, and soda. The need for a liquor license was discussed. Roy will check to see if the theater already has one, otherwise, will purchase one for the event.

11. Job Newsletter

- * Geoff reported that the website is working well and the number of subscribers is growing. He suggested that we need to do more to advertise it to our members as there has not been a very good response to mid/high level postings. The Board agreed to have the Job Newsletter highlighted more regularly at events to encourage members to sign up.
- * The Board discussed whether the society should charge for listings (currently a suggested donation of \$100). The Board decided that after 90 days, Alope should send a bill for the suggested donation.

12. The Board approved the minutes from the prior meetings (7/17 & 8/7) with minor changes.

Meeting Adjourned approximately 5pm.

Next scheduled SSFA Board Meeting is 2:30pm on 10/23/03 at the offices of Sound Capital Partners.