

# Seattle Society of Financial Analysts Board Meeting Minutes

**Date:** August 12, 2004 3:15 pm

**Location:** Elaine Heller's House  
Clyde Hill, WA

**Trustees Present:** Elaine Heller, Michelle Rubesch, Dan Rutter, James Simone,  
Patty Edwards, Jay Turley

**Trustees Absent:** Aimée Huff, Roy Hamrick

**Others Present:** Geoff Longmeier, Doug Hockersmith

1. Minutes from the June, 22, 2004 were reviewed and accepted unanimously.

## **2. Goals for the year ahead:**

Michelle initiated a discussion to identify the goals of the society for the coming year. Goals agreed upon were:

- The Forecast Dinner to be held in the first part of 2005
- Continued university outreach
- Review the society bylaws to be consistent with the changes initiated by CFA Institute
- Create the infrastructure to support and encourage the new category of Student Membership
- Increase volunteer utilization to encourage more members to be active in the society and therefore, benefit from the society and to relieve the workload from existing volunteers
- Reach out to the Eastside and South End.
- Grow the membership in the society
- Programs will continue to be a key component of the society. Specific goals for programs are:
  - The forecast dinner (mentioned above)
  - More book groups / club
  - More regular programs at additional times and locations
- Continue to include at least one social event, one community service event and support to an appropriate organization. The previous society presidents will be asked to champion these events.

## **3. Society Name Change:**

- The results of the member survey to determine the support for a name change were reviewed. 61.1% of the members voted in favor of some name change that would be letters "CFA," and 38.9 members voted against a name change (not including the 9% who voted "other").
- Approximately 24% of members voted.
- The board reviewed the comments submitted and discussed the impacts and costs of a name change.

- A vote was taken in favor of changing the SSFA name to Seattle Society of Chartered Financial Analysts, which was suggested by the Dan Rutter. The change carried with a vote of 6 in favor and 1 against. Dan Rutter voted against.
- A decision was made to survey the members one last time on the issue and to contact the CFA Institute to confirm that the name does not violate any usage rules.
- Since the cost of a name change is not likely to be significant, the Board decided not to rush the process simply to qualify for reimbursement expenses from CFA Institute.

#### 4. Vice President's Report:

- In order to encourage people to register in advance for programs, it was unanimously voted to increase the pay at the door price for events by \$5 to both members and non-members effective January 1, 2005.
- It was recommended that modifications be made the web site to make event registration easier.
- The Vice Presidents indicated that they anticipate approximately 18 events in the coming year. An initial calendar of events was reviewed.
- A discussion as to whether the new charter holder event should include the actual delivery of charters was held. Jay will contact CFA Institute for more information.

#### 5. Secretary's / Membership Report –

	<u>June 04</u>	<u>Aug 04</u>
<b>Total Members</b>	<b>664</b>	<b>661</b>
<i>Regular members</i>	<i>585</i>	<i>583</i>
<i>Affiliate members</i>	<i>79</i>	<i>78</i>
Regular members pending		7
Affiliate members pending		3

Doug is updating CFA course information. He suggested that the CFA courses remain open for registration until they are filled, even if this means adding students midterm. The idea was adopted and it was agreed no prorated discount would be offered.

Elena Balekha is updating the CFA Institute page regarding SSFA.

#### 6. Treasurer Report –

- Dan reported that assets are currently \$81,834.
- Patty stated a goal of increasing the productivity of society's cash assets.

#### 7. Other Business –

- **Volunteers**

Michelle presented a list of all current volunteers and a discussion as to how to best utilize the volunteers and how to recognize their efforts.

Meeting Adjourned approximately 6:45pm.

*Copies of these minutes are being distributed via electronic mail to all board members and certain other interested parties, including committee chairs. Final approved copies of the minutes are posted to the SSFA website at <http://www.ssfa.org/minutes.cfm>. The Secretary is retaining hard copy records of minutes and all attachments. For a hard copy of these minutes, or any attachment hereto, including those attachments distributed at the meeting but unavailable in electronic format, please contact the Secretary.*