

Seattle Society of Financial Analysts Board Meeting Minutes

Date: Tuesday January 11, 2005

Time: 3:30 – 4:30 pm

Location: Conference Call
1-415-321-2000 code 65738#

Trustees Present: Michelle Rubesch, James Simone, Roy Hamrick, Elaine Heller,
Aimée Huff, Dan Rutter, Jay Turley, Patty Edwards

Others Present: Geoff Longmierer, Doug Hockersmith, Elena Balekha, Niki
Hermanson

1. Minutes from the December 03, 2004 board meeting were amended, updated and accepted unanimously.
2. Changes to the Affiliate membership requirements were proposed by Jay and sponsored by Michelle, Aimée and Patty. The changes were unanimously accepted. The changes to the bylaws are as follows:
 - 3.1 Each applicant seeking to become an Affiliate Member of the Society shall:
 - (a) be accepted by CFA Institute as an Affiliate Member;
 - (b) sign and submit a Member's Agreement, a Professional Conduct Statement, and any additional documentation as requested by CFA Institute;
 - (c) Every person applying for Affiliate Membership in the Society must be sponsored by one CFA Charterholder and the applicant's supervisor, one of which must be a member of the Society. A waiver of the supervisor requirement may be granted if the applicant is the principal of the firm, a student, retired, self-employed, unemployed, or if providing a supervisor sponsor places the applicant in a difficult professional position, in which case an additional sponsorship by a Regular Member of CFA Institute is required.

Educational and work experience requirements have been removed to bring the Society's requirements inline with CFA Institute.

3. Michelle led a discussion on the Society name change. A decision was made to discuss it again at the annual meeting.
4. Forecast Dinner update was provided by Elaine.
5. CFA Program update was provided by Doug. Seattle will be a site for the December level I exam. This season's first class for CFA review occurred last week at Seattle University.
6. Roy provided an update on the Community Outreach dinner to be held Saturday, January 29, 2005
7. Michele led a discussion of appropriate recognition of volunteers.

The meeting was adjourned at 4:00.