

# CFA Society of Seattle Board Meeting Minutes

Date: Thursday October 18, 2007  
Time: 2:30 – 3:30 pm

Location: Conference Call

Trustees Present: Jay Turley, Jeff Lippens, Doug Hockersmith, Michelle Rubesch, Dan Rutter, Phillip Vitale, Geoff Longmeier, Aimee Huff, Brian Harper, Jeff Atkins

1. Prior board meeting minutes were amended, updated and accepted unanimously.
2. The 2008 budget was ratified
3. The practices of the Scholarship Committee were reviewed: The committee was founded in 1980 by Jeff Atkin awarding 1 scholarship per year. The committee now awards two scholarships per year. Award criteria are based on academic achievement, financial need, and interest in the investment business. The University of Washington and Seattle University each identify 3 to 4 candidates and the committee of 4-6 individuals meets once per year to rank the applications and select two finalists.
5. It was decided to increase each of the two awards to \$2000 in efforts to keep up with inflation.
6. The board recommended that the committee should include at least one board member and may also include the CFA Liaison. The schedule, deadline and application for the awards should be called out on the CFA Seattle website.
7. It was recommended that the committee provide an annual report to the board outlining the finalists' names, the number of applicants, recommendations for changes to program criteria, and the current committee members.
8. It was recommended that the board review the scholarship committee report and the committee's budget request for the next fiscal year and the board's acceptance should be noted in meeting notes.
9. The CFA test preparation course taught at Seattle University was reviewed. It was agreed that the courses primary purpose is to help students pass the CFA exam. Options to improve the program were discussed including the use of traditional vs. Schweser professors.
10. The meeting was adjourned about 4:00 PM.