

## CFA Society of Seattle Board Meeting Minutes

Date: January 24, 2008  
Time: 3:00 – 4:30 pm

Location: Jeff Lippens Office

Trustees Present: Jay Turley, Jeff Lippens, Doug Hockersmith, Michelle Rubesch, Dan Rutter, Geoff Longmeier, Leisa Sanchez Western, Lee Thacker, Nancy McFadden, Phillip Vitale (by Phone)

1. Prior board meeting minutes were accepted unanimously
2. Lee Thacker and Leisa Sanchez Western, members of the Web Technology committee, presented functionality and design for a new CFA Seattle Website. The current website vendor was selected to provide services for the upgrade. New functionality includes an interactive event calendar, a discussion forum, a photo gallery, increased feedback/monitoring, updated, and updated media content. The board approved the committee's budget of \$5,500.
3. Jeff Lippens, chair of the investment committee, presented an Investment Policy Statement that was recently designed for funds set aside for long-term reserve. The policy has a target allocation of 70% equities and 30% fixed income. Passive low cost mutual funds and ETF's will be used to create a diversified, long-term, investment portfolio that includes both U.S. and international holdings. The board reviewed and accepted the policy and gave the investment committee approval to proceed implementing the policy. A separate cash investment policy will be created for operating cash.
5. Jay Turley, on behalf of the governance committee recommended that a permanent governance committee be formed and presented an outline of responsibilities. The committee created several new documents including a code of conduct, conflict disclosure, and confidentiality. The board ratified the new committee and accepted the new documents.
6. It was noted that the scholarship committee recently gave out six scholarships. The Homeless Dinner was also discussed.
7. Leisa Sanchez Western presented plans for a society event at KCTS Public Network. The event will be put on in part with funds awarded by CFA Institute. The goal is to build closer relations with the media as well as new and existing CFA society members and local corporations.

10. The meeting was adjourned about 4:30 PM.