

## CFA Society of Seattle Board Meeting Minutes

Date: Thursday, October 16, 2008

Time: 3:30 – 5:30pm

Location: Doug Hockersmith's office

Board members present:

Doug Hockersmith (President), Phillip Vitale (Vice President), Jeff Lippens (Vice President), Geoff Longmeier (Treasurer), Nancy McFadden (Secretary), Leisa Western (Membership), Dan Rutter (Trustee), Aimee Huff (Trustee)

1. Prior board meeting minutes were approved and accepted unanimously.
2. Leadership of the Forecast dinner was discussed, which lead to a larger discussion on succession roles within the organization. A strategy meeting was scheduled for November 5 to discuss this further.
3. October Membership Chair Report was reviewed and approved. As a reminder, beginning in January 2009, potential members will not need to indicate a "primary" local society. This could result in fewer members.
4. Lapsed members were discussed. JerryAnn will be asked to send out letters to unaffiliated charterholders and lapsed members; which is estimated at 257 people. The board agreed that offering 1 free CFA event would be an attractive gift for new members.
5. Jeff Lippens and Leisa Western introduced the new CFA Funding model. The potential income from the CFA Institute could range from \$25 – 45k. Given the variance of levels, it is difficult to estimate the impact to the budget. The goal of the CFA funding is multi-faceted, which a primary objective to enhance the experience of members with their respective local societies. The Board decided members should be surveyed. Nancy McFadden and Jeff Lippens will work together to get out the survey over the next week.
6. Geoff Longmeier presented the 2008 Budget for confirmation. Given the variance of levels of potential CFA Funding, the Board realizes there may be further amendments to the budget. To compensate for this, it was agreed that if a line item needs to be changed +/- 10%, that interested parties will need to return to the board to discuss. Changes to the 2008 budget include:
  - a. Lower the expected income from the Job Board from \$10k to \$7k
  - b. Change the income from the forecast dinner to \$5k
7. The next meeting is scheduled for Wednesday, November 5, 5 – 8pm at Phil's office
8. The meeting was adjourned at 5:20pm