

CFA Society of Seattle Board Meeting Minutes

Date: Thursday, November 20, 2008

Time: 3:30 – 5:00pm

Location: Doug Hockersmith's office

Board members present:

Doug Hockersmith (President), Jeff Lippens (Vice President), Nancy McFadden (Secretary), Leisa Western (Membership)

On phone: Phillip Vitale (Vice President), Geoff Longmeier (Treasurer), Aimee Huff (Trustee)

1. The board meeting minutes for October 16 and November 5 were reviewed and approved
2. Leisa reviewed the October membership report and updated the board on the Member outreach to unaffiliated CFA charter-holders in the region.
3. Aimee updated the board on the 2009 Forecast Dinner. The date has been changed to March 10. The location has been confirmed to the Marriott hotel. Three speakers are confirmed to present.
4. Jeff and Phil posted the board on programming through the end of the year. There has been significant interest in the December 4 social event. The board unanimously approved to expand the budget to allow for a greater number of participants.
5. Nancy and Jeff presented the proposed Strategic Plan and subsequent changes to the 2008-09 budget. The plan and budget were approved.
 - The Strategic Plan calls for several new positions to be created or named.
 - i. Social Liaison; which would report to Programming co-Chairs.
 - ii. Advocacy and Awareness Chair. This is a board seat.
 - The 2008-09 Budget has been updated to reflect implementation of the Strategic Plan. The impact to the Budget is as follows:
 - iii. Net revenue increases due to level I funding from the CFA Institute. Offsets to revenue include lower expected income from both the Job Board and the CFA Annual Forecast dinner.
 - iv. Expenses increase as part of maximizing the Member Value proposition. Additional funding includes:
 1. Programming, with an additional \$10k allocation
 2. Social events allocated an additional \$2k
 3. An additional \$1,500 for Advocacy and Outreach
 4. An additional \$3k to cover the costs of an audit or review
6. The next meeting is scheduled for Thursday, December 18, time/place to be determined
7. The meeting was adjourned at 5:00pm