

CFA Society of Seattle Board Meeting Minutes

Date: Wednesday, May 20, 2009

Time: 2:30 – 3:15pm

Present: Doug Hockersmith (President), Phil Vitale (Vice President), Leisa Western (Membership), Geoff Longmeier (Treasurer), Nancy McFadden (Secretary), Jay Schembs (CFA Liaison), Dan Rutter (Trustee), Aimee Huff (Trustee), Brian Harper (CFA Book Forum Liaison)

Guests: Kenneth Cassidy, Kevin Erwert, Martha Freitag, Roy Hamrick, Brian Kutzera, Andy Loechl, Dragan Popovich, Gowri Shankar, Paul Spieldenner, Trent Williams

1. Members and guests introduced themselves
2. The board meeting minutes for April 16, 2009 were reviewed and approved
3. Phil reviewed the Proxy results for 2009-2010 Officers/Board members:

Member	Board Position	Yes	Abstain	No	Other
Phil Vitale	President	141	3	2	
Jeff Lippens	Vice President	131	6	9	
Geoff Longmeier	Vice President	138	1	7	
Leisa Western	Treasurer	134	2	9	1
Jay Schembs	Secretary	136	2	8	
Doug Hockersmith	Immed Past President	146	0	0	
Dan Rutter	Trustee	139	2	5	
Andrew Loechl	Trustee	137	2	6	1

These board assignments are effective July 1, 2009

4. Geoff reviewed the financials. Excluding CFA Institute funding, surplus is running at approximately \$4k. Geoff briefed guests on the composite of the society's budget and explained the new CFA Institute funding model.
5. Phil reported for the Programming Committee. Year-to-date, the society has had 27 events, including the book forum (3 books reviewed) and 3 social events. 21 of the events have been CE credit eligible.
6. Leisa reported that our member count, as of 4/30/09, was 903. Our level I funding for 2009-10 from the CFA Institute will be based on the number of society members as of 6/30/09.
7. Jay reported on the CFA Prep class' final meeting in which the mock exam was given. The society has used Schweser notes as a part of the curriculum for a number of years. Jay is considering working with Stalla and possible impacts to the program.
8. Leisa updated attendees on the Level II Public Awareness Radio campaign. The total budget is estimated at \$16k, of which \$8.8k will be funded by the CFA Institute via the Level II program. The campaign is designed to enhance awareness of the CFA designation with the local investing public through radio advertising. The ads encourage private investors to visit the CFA Society of Seattle's website, where they may "Choose a CFA Charterholder" through a member-generated database.

- Radio advertising spots:
 - i. The program began on April 27
 - ii. 5-6 weekly radio spots featured on stations, KPLU and KUOW, during peak listening hours over a five-week period .
 - iii. 15-second spots have been written by member Martha Freitag with assistance from the CFA Institute and other board members.
 - TV ads on KCTS. Three consecutive Friday spots beginning May 29
 - Updates to the website to support this campaign have been designed and implemented by Leisa Western and Lee Thacker.
 - The Society will measure success based on "clicks per day" on the website and membership surveys to assess their awareness and feedback regarding the campaign.
9. Phil reminded board members of the Strategic Planning session, for the 2009-10 fiscal year board, for August 14, noon – 4pm, at the Lake Union Crew House.
10. The meeting was adjourned at 3:15pm