

Minutes of Board Meeting
Thursday, March 10, 2005, 12:00 – 13:30
Partnerships BC Boardroom, 3rd Floor - 707 Fort St., Victoria, B.C.

Present: Sue-Anne Fimrite, Jeff Good, Zal Kanga, Sang-Kiet Ly, Anna Nemeth, Andrew Shortreid,

Regrets: Chris Teeple, Charles Volkovskis, Patrick Reddy, Joan Wiggins, Rob Bennett, James Darke

1. By-laws

Sue-Anne provides an update on the new CFA Victoria by-laws. Victoria will have our own director's liability insurance. In the past, we were covered under the Vancouver policy. Fiscal year end is April 30th.

Sue-Anne reviewed the new categories of members including candidate members, affiliate members and regular members. A discussion arose.

It was approved, unanimously, that the CFA Victoria by-laws include Candidate Member as a new category of member. It was suggested that an annual fee of \$25 be imposed on this new candidate and all agreed (however no vote occurred).

Next Step: Sue-Anne to forward amended by-laws to Shelia Hudgson (Administrator CFA Vancouver) for processing and legal review. These are required in the process to change our name to CFA Victoria.

2. Review of Election Process

Expression of interests for board positions will be sent next week to the membership. Executive positions must be held by regular members.

AGM is planned for May.

3. Update on CFAI activities

Sue-Anne provided an update from her attendance at a meeting in Montreal. Changes are coming to sample exams and annual dues. There are plans underway to improve the content of the CFA program in the area of private wealth management. Several strategies are being considered including increasing the private wealth management component of the CFA program.

Code of ethics are being update. GIPS is being update along with soft dollar standards.

4. Public relations material update from Zal

Zal provided a copy of the new logo which is based on the standard template.

5. Golf Tournament

Golf tournament is planned for end of July at Olympic View.

6. Treasurer's Report

Jeff provided an update on the Society's financial position.

\$4,300 GIC coming due at the end of March.

Due increase is proposed to \$50 due to operating shortfall, primarily because of the complimentary annual dinner.

Next meeting: 12 noon to 1 pm April 22, 2005