



**INVESTMENT ANALYSTS SOCIETY OF CHICAGO
ANNUAL BUSINESS MEETING MINUTES
JUNE 29, 2004**

I. WELCOME

Executive Vice-President Nicholas Ronalds called the meeting to order at 7:35am.

II. BYLAW AMENDMENTS

Secretary/Treasurer Michael Lindh conducted the discussion regarding the bylaw amendments. Mr. Lindh noted that a summary letter with a marked-up version of the bylaws was previously emailed to the membership.

The only inquiry was regarding whether IASC's financial statements are ever available to the membership. Mr. Lindh replied that the bylaws do not mandate that the financial statements be distributed to the membership though Ms. Poznick, CEO, noted that the Communications Advisory Group is planning to distribute a summary of the audited financial statements to members this year.

A motion to approve the bylaws as submitted was approved.

III. SLATE OF 2004-2005 OFFICERS AND DIRECTORS

Mr. Lindh noted that all the Officers on the Board are elected by the membership, not the Board. The 2004-2005 slate is presented to the membership by the Nominating Committee.

A motion to approve the slate as submitted was approved.

IV. OVERVIEW OF 2004-2005 STRATEGIC PLAN

Mr. Ronalds reviewed the results of the IASC's third annual strategic planning session. The mission of the society is to meet the needs of its members and, to that end, IASC has: strengthened the roster of luncheon speakers; hired a CEO to direct initiatives; created an on-line newsletter to improve member communication; developed a Professional Development Advisory group to implement career management events; and conducted media outreach for events.

For 2004-2005, the focus will be on: strengthening the Professional Development offerings; creating an Advisory Council to guide IASC about raising our profile in the community; restructuring the organization's Advisory Groups to have broader representation on the Executive Committee; and developing an IASC women's group (C.F.A. – Cultivating Female Ambition). The Board will also consider student memberships and corporate sponsorships.

There was some additional discussion about why IASC is not raising its dues in 2004-2005. Mr. Ronalds and Mr. Lindh noted that the financial position of IASC is improved, with nearly \$400,000 in assets expected by year-end. The cost of luncheon programs was raised to \$45 and the amount of complimentary member tickets is being reduced to 2 tickets (still retaining the \$90 value). The Board is expected to re-visit the issues of a dues increase and the number of complimentary tickets in the fall.

V. ADJOURN

The meeting was adjourned at 8:00am