



**CFA Society of Chicago
Annual Business Meeting
June 23, 2010 ~ 5:30pm
The Tower Club**

MINUTES

I. Welcome

Chairman Joan Rockey, CFA welcomed the attendees and called the meeting to order at 5:40pm.

II. Presentation of Officer/Director Slate

Chairman Rockey thanked the Nominating Committee for their work in assembling the slate. On behalf of Secretary Daniela Mardarovici, CFA, Ms. Rockey submitted the proposed slate of Officers and Directors. No alternate slate had been submitted.

III. Officer/Director Slate Vote

The 34 proxies were voted in favor of the slate and all eligible voters in attendance voted in favor of the slate. The slate was approved.

IV. Financial Update

Treasurer Heather Brilliant, CFA presented an overview of the CFA Chicago finances. Last year, it was reported that despite a turbulent year, costs had been controlled and the Society ended the year near budget. This year, Ms. Brilliant reported that the Society is ahead of budget largely due to investment income. She also noted that we are tracking in line with our general income and that expenses should come in lower than budgeted. Ms. Brilliant also shared that the CFA Institute provided the Society with Level 1 Funding of about \$80,000 based on a per-member model. Some of those funds were applied towards 7 programs and 3 cyberchats focused on career management and offered to members at no charge.

V. Strategic Plan Update

Chairman Rockey noted that the Society hosted approximately 60 events in 2009-2010, including 7 free events and 18 members-only events which included the members-only book club meetings. There are currently 3916 members of the Society for whom we strive to provide value through creating programs, disseminating information, and providing services of direct benefit.

Ms. Rockey then updated members on the status of the strategic initiatives set by the Board in August, 2009. This included updates on the short-term initiatives of External Relations and Member Retention and the long term initiative of serving the changing needs of a member's lifecycle. She finished her update by sharing that the Board of Directors and Officers will be convening in September to review the long-term goals and to set new short-term strategic plan goals.

VI. Outgoing Leadership Recognition

Chairman Rockey thanked Advisory Group Chairs whose leadership tenure ended during the year. She also thanked Officers and Directors with terms ending June 30. Ms. Rockey acknowledged the oversight and contributions these members provided and presented them with a gift on behalf of the Society.

VII. Outgoing Chairman Recognition

Immediate Past Chairman Joseph Knecht then thanked Ms. Rockey for her leadership and for serving as Chairman of the Board over the last year. He presented her with a gift on behalf of the Society.

VIII. Adjourn

The meeting was adjourned at 5:55pm.