



915 East High Street
Charlottesville, VA
22902-4868 USA

+1 (434) 951 5499 tel
+1 (434) 951 5262 fax
info@cfaoinstitute.org
www.cfaoinstitute.org

Board of Governors
OPEN SESSION
Meeting Minutes
5-7 August 2021
Video Conference Call

Board of Governors Present:

Marshall Bailey, CFA	Punita Kumar-Sinha, CFA	Diane Nordin, CFA
Robert Bruner, DBA	Yimei Li, CFA	Tricia Rothschild, CFA
Daniel Fasciano, CFA	Karina Litvack	Zouheir Tamim El Jarkass, CFA
Marg Franklin, CFA	Geoffrey Ng, CFA	Maria Wilton, CFA
Daniel Gamba, CFA (Meeting Chair)		

Board of Governors Absent:

Alexander Birkin

Incoming Board of Governors Present:

Joanne Hill, PhD	Heinz Hockmann, PhD	Mark Lazberger, CFA
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Presidents Council Chair and Representatives Present:

Jennifer Garbowicz, CFA	Joshua Howard, CFA	Mauro Miranda, CFA
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Leadership Team Members Present:

Paul Andrews	Michael Collins	Sheri Littlefield
Marty Colburn	Steven Hendry	Barbara Petitt, PhD, CFA
Marg Franklin, CFA	Peg Jobst	

Others Present:

Stephanie Ennaco	Anne O'Brien	Geoff Wilson (Mercer)
Joseph Lange (Meeting Secretary)	Randi Tolber, CFA	

Materials Provided:

Board Meeting Pack

Blue – Action Items

Green – Approved Resolutions

Red – Tabled Resolutions

THURSDAY, 5 AUGUST

BOARD CHAIR

Presenter: Daniel Gamba, Board of Governors Chair

The Board Chair welcomed everyone to the Q4 Board meeting. A brief overview of the agenda was provided, and the group was notified that the sessions would be recorded. The governors were asked to disclose any conflicts of interest as they pertained to the agenda. None were reported. The Board Chair and incoming Board Chair then took the opportunity to make a few opening remarks.

CHIEF EXECUTIVE OFFICER (CEO) REPORT

Presenter: Marg Franklin, President and CEO at CFA Institute

An overview of the CEO report was provided to the group as detailed in the materials.

In response to a question on the CIO report, it was clarified that Salesforce had replaced Siebel and NetSuite had replaced Great Plains.

PRESIDENTS COUNCIL (PC) CHAIR REPORT

Presenter: Joshua Howard, Presidents Council Representative

An overview of the PC Chair report and PCR survey analysis was provided to the group as detailed in the materials.

It was confirmed that the survey results had been unfiltered and objective. [The Board requested a list of which societies had participated \(106\), and which ones had not \(54\) to have a more informed discussion at a future session.](#)

There was a comment on the differing responses based on society size.

The Board thanked the outgoing PCRs for their years of volunteer service and contributions to the organization.

The following resolution was approved unanimously:

RESOLVED, that the Board of Governors for CFA Institute expresses its most sincere appreciation to Camille Alexander, CFA, and Jennifer Garbowicz, CFA, for outstanding leadership, significant sacrifice of time and effort, and exemplary spirit of dedication and purpose in advancing the profession during their terms as Presidents Council Representatives.

PCRs – SOCIETY PARTNERSHIP ADVISORY COUNCIL (SPAC) PROPOSAL

Presenters: Daniel Gamba, Board of Governors Chair

Dan Fasciano, Society Partnership Advisory Council Co-Chair

An overview of the SPAC proposal was provided to the group as detailed in the materials. Then Board then entered executive session.