

TWIN CITIES SOCIETY OF SECURITY ANALYSTS
Board of Directors Meeting
January 15, 2004
Minneapolis Museum of Art
Minneapolis, Minnesota

MINUTES

The presiding officer was President Jason B. Matz, CFA. Those in attendance were:

Jason R. Ballsrud, CFA	Randal W. Harrison, CFA	Jeffrey R. LeMunyon, CFA
Karen Dunifon, CFA	John F. Holewa, CFA	Jason B. Matz, CFA
Curtis G. Fee, CFA	Christine I. Koppel, CFA	Barbara Boden, Executive Director
John N. Griebenow, CFA	Marilyn R. Kemme, CFA	

President Matz welcomed everyone and thanked them for participating.

APPROVAL – DECEMBER MINUTES

- There being no corrections, and upon motion duly made and seconded, the Board approved the Minutes of the December 18, 2003 Board meeting as submitted

TREASURER'S REPORT

Ms. Boden reported that the December bank statements had not yet been received, so the report presented was an interim report; the full report would be presented at the next Board meeting. She then covered the highlights.

- After a brief discussion, and upon motion duly made and seconded, the interim December 31, 2003 Financial Report was received as presented.

COMMITTEE REPORTS

Education

Chair Koppel reported 33 candidates have registered for the Review Course to date. The registration deadline was extended to January 30.

- After discussion, and upon motion duly made and seconded, the Board authorized payment of the first half of the management fee for the CFA® Study Program.

Ms. Koppel presented the details of the room rental arrangements with the University of St. Thomas.

- After discussion, and upon motion duly made and seconded, the Board approved the room rental arrangements with the University of St. Thomas.

Ms. Koppel asked the Board to consider authorizing Mr. Harrison, and any other Director, to serve as an instructor for the CFA® Study Program without there being a conflict of interest.

- After discussion, and upon motion duly made and seconded, the Board resolved that Randal Harrison and any other qualified Director could teach in the CFA® Study Program this year without a conflict of interest.

Ms. Boden reported on the Freddy Herrera issue, stating American Express was still investigating the matter

Employment

Chair Griebenow stated he would like to reach out to the largest employers to make them aware of the TCSSA placement service and encourage them to use it. Given the small uptick in the employment numbers, the timing would be good for such an effort. It was agreed that staff, with a provided employer list, could make the calls to obtain the appropriate HR contact person. In discussion, it was the consensus that additional information was required, so the project was deferred to the next Board meeting to allow time for additional review.

Membership

Chair Ballsrud presented nine new applications for Regular member, stating there were no unusual circumstances.

- After a brief discussion, and upon motion duly made and seconded, the Board approved the applications as submitted.

Ms. Boden passed around a sample new member Welcome Kit, stating the basic ingredients could be modified for TCSSA without a lot of effort. The Board concurred. In discussion, it was agreed that a statement should be added about receiving two complimentary luncheon reservations, including new members who might not yet be in the database. The new members would have to call in to request the complimentary reservations.

Program

Chair Fee presented a brief update on spring program scheduled to date. Mr. LeMunyon reported the February 17 social activity would be held in St. Paul at Fhima.

Public Awareness

Chair Kemme presented a proposal for Public Awareness advertising that was, essentially, a repeat of last year's program on WCL. There was a discussion of the benefits.

- After discussion, and upon motion duly made and seconded, the Board approved the proposed Public Awareness advertising program.

Staff Report

Ms. Boden indicated her comments had been covered in previous discussion.

OTHER BUSINESS

President Matz announced the next Board meeting would be held at 7:30 a.m. on February 19 at the Slocum offices. It was possible that the March Board meeting would be held at the M&I offices.

There being no further business, and upon motion duly made and seconded, the meeting was adjourned.

Respectfully submitted,

Barbara Boden
Executive Director