



**NOTES OF A MEETING OF THE
CANADIAN INVESTMENT
PERFORMANCE COUNCIL (CIPC)
(the “Committee”) held via conference
call on Thursday, February 19, 2009 at
11:00 AM EDT and Thursday, February
26, 2009 at 11:00 AM EDT.**

Members Present:

Garvin Deokiesingh, Chair (*Manulife Financial*)
Michael Formuziewich (*Legg Mason Canada Inc*)
Viviane Dorval, (*Le Groupe Diapason Inc*)
J. Michael Lowry (*J. Michael Lowry Chartered Accountant*)
Jenny Tsouvalis (*OMERS*)
Raymond Oh (*Toogood Financial*)

Members Absent:

Pierre Bouvier (*Sherbrooke University*)
Eric Linker (*State Street Global Advisors*)

Observers:

George Dawson, (*J. Michael Lowry Chartered Accountant*)
Janine Guenther, CFA (*TD Waterhouse*)
Christina Forster-Pazienza (*Ontario Securities Commission*)

1. Reading and acceptance of the agenda

On a motion by Mr. Formuziewich and seconded by Mr. Lowry, the agenda for February 19, 2009 was accepted.

2. Reading and acceptance of the minutes of the meeting held on December 18, 2008.

On a motion by Mr. Oh and seconded by Ms. Dorval, the minutes for December 18, 2008 were accepted.

3. Key Priorities

a. **GIPS 2010 – Comment Period**

- i. Topics for further analysis: A discussion of the Exposure Draft of the 2010 Global Investment Performance Standards took place. Overall, the committee agreed with the majority of the recommendations with some requiring further analysis. A summary of the discussion is attached.
- ii. Sessions: Information sessions should be organized in Montreal, Toronto, Calgary and Vancouver. The committee will work with local CFA societies in these cities to organize events. The format of each session can be determined by the society and the committee can rely on the society to take

care of marketing and logistics for the event in their area. Target audience would be those interested in GIPS and the decision makers within a firm. The committee should leverage CFA Institute speakers and materials and perhaps they can provide a list of members who subscribe to GIPS publications. It was agreed that the committee would begin with the information session and look at providing workshops in future. Ms. Dorval agreed to take the lead in organizing the first session in Montreal.

4. New Business

- a) Regional Meeting (Canada, Eastern US, NY) –January 23 & 24 in Philadelphia
- b) Federated Press Conference – Fund Manager Selection and Oversight, February 25-27, 2009
- c) Executive Committee Meeting – March 26 & 27, Dublin, Ireland

Time did not permit for discussion on these items and will be tabled for the next meeting date of March 12, 2009.

5. Schedule for next meetings

Next meeting will be held on Thursday, March 12, 2009 at 11:00 AM EST.

Meeting Adjourned: 12:00 PM EST