



**MINUTES OF A MEETING OF THE
CANADIAN INVESTMENT
PERFORMANCE COUNCIL (CIPC)
(the “Committee”) held via conference
call on Thursday September 18, 2008 at
11:00 AM EDT.**

Members Present:

Garvin Deokiesingh, Chair (*Deloitte & Touche LLP*)
Viviane Dorval, (*Le Groupe Diapason inc*)
Michael Formuziewich (*Legg Mason Canada Inc*)
J. Michael Lowry (*J. Michael Lowry Chartered Accountant*)

Members Absent:

Eric Linker (*State Street Global Advisors*)
Thomas Nicolle (*Assante Financial Management Ltd*)
Pierre Bouvier (*Sherbrooke University*)

Observers:

Fannie Fang, CFA, CIPM (*CFA Institute*)
Trevor Walsh (*Ontario Securities Commission*)
Christina Forster-Pazienza (*Ontario Securities Commission*)
George Dawson (*J. Michael Lowry Chartered Accountant*)
Kenneth Robinson, CFA (*CFA Institute*)
Janine Guenther, CFA (*President’s Council Representative, Canada*)
Lisa Schuetz (*CFA Institute*)
Katie VanSciver (*CFA Institute*)

Others:

Debbie Kunert (*Calgary CFA Society*)

1. Reading and acceptance of the agenda

On a motion by Mr. Deokiesingh and seconded by Ms. Dorval the agenda for September 18, 2008 was accepted.

2. Reading and acceptance of the minutes of the meeting held on June 19th, 2008.

On a motion by Ms. Dorval and seconded by Mr. Lowry the minutes of meeting held August 21, 2008 were approved.

3. Subcommittee Corporate Governance

a) Evaluation and selection of new members to be joining the committee

Mr. Lowry lead a discussion regarding the development of a nomination form that was sent to six candidates: Wendy Brodtkin, Jim Franks, Peter Waite, Raymond Oh, Wendy Payne

and Peter Ciglenec. From this initial outreach one more candidate – Jenny Psouvalis – was recommended by Peter Waite and Wendy Brodtkin. The committee will reach out to this candidate.

Ms. Dorval noted that Thomas Nicolle would like to resign his post due to the time commitment of the committee leaving one more opening. On a motion by Ms. Dorval and seconded by Mr. Deokiesingh, Mr. Nicolle's resignation was accepted.

Evaluation of the candidates to fill one I.T. position took place. It was recommended that the Corporate Governance sub-committee conduct interviews with the top three candidates – Peter Waite, Raymond Oh and Peter Ciglenec. Two sub-committee members will meet with each candidate during the last week of September or in Boston. On a motion by Ms. Dorval and seconded by Ms. Guenther it was accepted that the Corporate Governance sub-committee be given authority to make decisions for new members to the CIPC. They will bring recommendations to the next meeting for approval.

4. GIPS Conferences

- a) **September 24, 2008** – Boston, USA – GIPS Conference Meeting – Executive and North American Meeting. Mr. Lowry, Mr. Deokiesingh and Mr. Dawson will be attending. They will evaluate the U.S. meeting content and use what works for Canada.
- b) **October 2, 2008** – Washington, USA – Society Leaders Conference. Mr. Deokiesingh will be making a presentation to the Canadian region of CFA societies. Mr. Deokiesingh will discuss the legal set up of the CIPC and By-laws with the Toronto CFA Society at the meeting. It was noted that support from the Canadian CFA societies would be needed for CIPC to continue.
- c) **October 16, 2008** – Toronto CFA Society luncheon – Mr. Deokiesingh will be making a presentation to their membership to introduce CIPC.

5. Topics to be discussed in North American meeting: Position of Canada to be determined This agenda item was deferred to the next meeting.

6. Schedule for next meetings

- a. **US Country Sponsor Meeting** will be held Wednesday, September 24, 2008
- b. **Canada Country Sponsor Meeting** will be held on Wednesday, October 15, 2008 at 11:00 AM EST.

7. New Business

No new business

Meeting Adjourned: 12:04 PM EDT