

**MEMO# 22036**

December 12, 2007

## **Volunteers Requested for the RMAC's Next Project: A Proposed Primer on Risk for Mutual Fund Directors**

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TO: RISK MANAGEMENT ADVISORY COMMITTEE No. 7-07 RE: VOLUNTEERS REQUESTED FOR THE RMAC'S NEXT PROJECT: A PROPOSED PRIMER ON RISK FOR MUTUAL FUND DIRECTORS

During the November meeting of the Institute's Risk Management Advisory Committee, we discussed our next project, which is an educational program about risk for mutual fund directors. To ensure the relevance of this project to directors, the RMAC decided to approach the ICI's Independent Directors Council (IDC) about working in conjunction on this project. The IDC has expressed an interest in this endeavor and requested a written memo outlining the RMAC's concept and the proposed role for the IDC.

Attached is the memo provided to the IDC on behalf of the RMAC in response to their request. As discussed in the memo, the RMAC is proposing to develop a primer on risk for mutual fund directors. The memo notes that the RMAC expects to do the "heavy lifting" on the project, but would like the IDC to dedicate some of its members, who are mutual fund directors, "to function as both a sounding board and consultants to ensure that we cover those areas of greatest interest to directors."

The RMAC is now soliciting volunteers for this project. Navin Sharma (Oppenheimer) and Stephanie Beran (Legg Mason) have agreed to take the lead in this project, but obviously they need the assistance of other members of the Committee. [\[1\]](#) If you are interested in working on this project, or have questions about it, please contact the undersigned by phone (202-326-5825) or email ([tamara@ici.org](mailto:tamara@ici.org)) no later than December 31st.

As with the last project of the Committee, we think the results of this project will be of great value to the industry.

Tamara K. Salmon  
Senior Associate Counsel

## [Attachment](#)

### **endnotes**

[\[1\]](#) As with the previous project of the RMAC, the results of this project will be provided to the full RMAC for comment prior to being finalized.

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