

MEMO# 10759

February 25, 1999

REGIONAL FORUMS FOR DIRECTORS IN APRIL

[10759] February 25, 1999 TO: BOARD OF GOVERNORS No. 11-99 INVESTMENT COMPANY DIRECTORS No. 2-99 PRIMARY CONTACTS - MEMBER COMPLEX No. 20-99 RE: REGIONAL FORUMS FOR DIRECTORS IN APRIL

As previously announced, the Investment Company Institute will hold two one-day Regional Forums for investment company directors in selected cities. Enclosed are the preliminary program and a registration form for the Regional Forum in New York to be held on April 20 and the Regional Forum in San Francisco scheduled for April 22. The Forums will feature: ! A discussion with participants in the recent SEC Roundtable on the Role of Independent Investment Company Directors on lessons learned from the roundtable. ! An interactive exercise, facilitated by investment company directors, in which small groups of participants will construct an evaluation form that could be used to analyze a fund board's current performance and highlight areas where improvement may be possible. ! An examination of the role of the audit committee and the issues confronting directors serving on audit committees. We are pleased to notify you that Meyer Eisenberg, Deputy General Counsel of the U.S. Securities and Exchange Commission, has agreed to participate in the program. We urge you to return the attached registration form to the Institute as soon as possible and to call the following hotels in New York or San Francisco by the hotel's cut-off date to receive the group room rate: New York: RIHGA Royal Hotel, 151 West 54th Street, New York, NY 10019. Telephone: 212/307-5000. Cut-off date: March 17, 1999. Group room rate: \$300.00. San Francisco: The Westin St. Francis Hotel, 335 Powell Street, San Francisco, CA 94102. Telephone: 415/397-7000. Cut-off date: March 28, 1999. Group room rate: \$195.00 single/\$295.00 double. Be sure to mention that you will be attending the Institute's Forum for Directors. We will send a more detailed conference program to you as soon as it is available. Attendance at each Forum will be limited to no more than 50 directors, trustees and employees of Institute member firms. Priority will be given to currently serving directors or trustees of Institute member investment companies. Registration forms received from other Institute member representatives will be processed on a first-come, first-served basis, as space permits. Cancellations will be accepted until the date of each event; however, we regret that no refunds can be made after the programs. Cancellations must be received in writing. Every effort will be made to hold these Forums on the dates and in the cities listed. However, due to unforeseeable circumstances, it may be necessary to reschedule one or both of the meetings. Should it become necessary to cancel one or more of the Forums, the Investment Company Institute assumes no responsibility for non-refundable transportation costs, hotel accommodations or additional costs incurred by registrants. For more information about the Forum programs, please contact me at 202/326-5813. If you have questions regarding registration for a Forum, please contact the

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