

**MEMO# 18275**

November 30, 2004

## **CHANGE OF DATE FOR THE MAY 2005 BOARD MEETING TO FACILITATE NEW ANNUAL LEADERSHIP DINNER**

[18275] November 30, 2004 TO: BOARD OF GOVERNORS No. 81-04 RE: CHANGE OF DATE FOR THE MAY 2005 BOARD MEETING TO FACILITATE NEW ANNUAL LEADERSHIP DINNER As I mentioned at the October Board meeting, events of the past year underscore the need for the mutual fund industry to have an active and effective Government Affairs program. A critical component of such a program is for mutual fund leaders and Washington policymakers to engage in a regular dialogue about issues of importance to mutual funds and their shareholders. To facilitate such interaction, the Institute is planning a new annual gathering for leaders of the fund industry. Each year, members of the Institute's Board of Governors, the senior-most executives of investment advisers not represented on the Board, and independent fund directors who serve as chairman or as lead independent director will be invited to join Washington policymakers, including Members of Congress, regulators, and members of the administration. Together, these key decision makers will hear from the Institute's Chairman about the state of the industry and engage in discussions about issues of importance to mutual funds. As now envisioned, this event will include a dinner in conjunction with the May Board of Governors meeting and a presentation in the late afternoon prior to the dinner. To accommodate Members of Congress, Wednesday would be the best day of the week to hold the dinner. Consequently, we are rescheduling the Board meeting from Friday, May 6th to Thursday, May 5th so that the dinner can be held on the evening of Wednesday, May 4th. Please note the Executive Committee will meet at noon on May 4th to allow time for the afternoon presentation. I believe this annual dinner will serve as part of the foundation upon which the fund industry will continue to build and strengthen relationships with Washington policymakers. I hope, therefore, that you will be able to adjust your schedule to attend the first annual industry leadership dinner and the Board meeting. If you have any questions or suggestions about these events, please call me at (202-326-5901) or Larry Maffia at (202-326-5857). Paul Schott Stevens President