

MEMO# 18742

April 4, 2005

1) COMMITTEE CHAIRPERSON 2) MEETING AGENDA, APRIL 21, 2005

©2005 Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice. [18742] April 4, 2005 TO: OPERATIONS COMMITTEE No. 5-05 RE: 1) COMMITTEE CHAIRPERSON 2) MEETING AGENDA, APRIL 21, 2005 As many of you know, Janet Clifford retired as President of MFS Service Center, Inc. at the end of 2004. Accordingly, Jan will be on hand at this meeting to help us make the transition to a new committee chairperson. We have been very fortunate to have had the benefit of Jan's leadership, considerable industry experience, judgment and insight as committee chair for the last several years. Jan has been a tremendous asset to the Institute and the industry and a warm friend to countless current and former industry professionals during her long career. I know you all join us in wishing Jan the very best in the years ahead. We are also fortunate that Doug Anderson, Senior Vice President of Delaware Investments, has agreed to succeed Jan as chairperson of the Operations Committee. Doug brings to the role extensive knowledge and experience regarding industry operations and policy matters and the respect and admiration of his peers. Doug and his operations group at Delaware are major contributors to the Institute's work on behalf of funds and their shareholders. Please join us in welcoming Doug as our new committee leader and extending to him your active participation and support. Attached you will find the agenda for the Operations Committee meeting¹ to be held in the David Silver Conference Room of the Investment Company Institute on Thursday, April 21, 2005. The meeting will begin at 10:00 a.m. and will conclude by approximately 2:00 p.m. Breakfast and lunch will be served. If you have not already done so, please confirm your attendance at the meeting a.s.a.p. Folders containing supporting documentation for some of the agenda items will be distributed at the meeting. Attire for the meeting is business. 1 See Memorandum to Operations Committee No.2-05 [18589] dated February 24, 2005. 2 As you were previously notified, a committee dinner is being arranged for the evening of April 20th. The dinner will take place in the Oval Room located at 800 Connecticut Avenue, NW (between H & I Streets, NW). We will start with a reception at 6:30 p.m. and dinner will be served at 7:00 p.m. Attire is business casual. We look forward to seeing you in Washington! Donald J. Boteler Vice President - Operations Attachment (in .pdf format)