

**MEMO# 6535**

January 10, 1995

## **HAWAII BOARD OF GOVERNORS MEETING**

January 10, 1995 TO: BOARD OF GOVERNORS No. 6-95 RE: Hawaii Board of Governors Meeting \_\_\_\_\_ This memorandum contains information relevant to the Board of Governors meeting at the Hapuna Beach Prince Hotel in Hawaii, January 30 - February 1, 1995. I. Board Materials The materials for the Board's business meeting will be mailed to your office by overnight service on January 25, 1995 for delivery January 26. If you want your Board materials sent to another location, please advise Kathleen Orem at 202/326-5818 by January 23, 1995. II. Board Discussion on Wednesday, February 1, 1995 The second day of the Winter Board Meeting traditionally is devoted to discussion of issues facing the industry. This year the Wednesday morning session will begin with an 8:00 am breakfast featuring small group discussions covering the following issue: In the past year concerns about mutual fund sales practices have been raised by regulators, members of Congress and the press with increasing frequency. Some industry participants worry that public confidence in mutual funds themselves is threatened by concern over mutual fund sales practices. Is this concern warranted and, if so, what should the Institute do about it? A short outline detailing the concerns that have been raised and outlining issues they present will be sent to you shortly. The second part of the Wednesday morning session will address options facing the Institute with respect to the future regulatory oversight of the investment company business. The staff has prepared a background paper that will serve as the starting point for this discussion. That paper will also be sent to you within the next week. III. Board Activities A. Spouses/Guests Breakfast, Monday, January 30 There will be a breakfast get-together for spouses/guests Monday, January 30, at 9:00 am, in the Hau/Lehua Room. Invitations were sent under separate cover directly to the spouses/guests. B. Golf/Tennis Tournaments on Monday, January 30 The Institute will host golf and tennis tournaments on Monday afternoon, January 30. You also may arrange golf/tennis reservations for other times during your stay by contacting Clare Glynn, the Institute's Conference Director, at 202/326- 5967. C. Sailing/Snorkeling Excursion on Tuesday, January 31 A sailing/snorkeling excursion has been arranged for Tuesday afternoon, January 31 at 1:00 pm. Lunch and all snorkeling equipment will be provided. Space is limited so please complete the attached form and fax it to Clare Glynn as soon as possible. A schedule of Board and Committee activities is enclosed. Attendance at committee meetings is limited to members of those committees. Spouses/guests are welcome to attend the briefing by Michael Barone, US News & World Report senior commentator, on what to expect from the new Congress. Mr. Barone's presentation will begin at 11:00 am on Wednesday, February 1. Attire for daytime meetings is casual. Gentlemen are requested to wear jackets to dinner. I look forward to seeing you in Hawaii. Matthew P. Fink President Attachments

---

Copyright © by the 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.