

MEMO# 2067

July 27, 1990

MEETING PROCEDURES

July 27, 1990 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 22-90 INDEPENDENT
ACCOUNTANTS ADVISORY GROUP RE: MEETING PROCEDURES

As you know, membership in the Committee has grown to the point where meetings are typically attended by sixty or more persons. A regrettable, but understandable, consequence of this growth in membership and attendance has been a reduction in open and informal discussion of agenda items. Therefore, at the June 26 combined meeting, ideas for increasing participation and otherwise improving the process of preparing for and conducting committee meetings were solicited from attendees. A number of very good suggestions of Committee and Advisory Group members have been carefully considered, and several will be implemented beginning with the next meeting. (Please note that the date of the next meeting has been changed from September 11 to September 12 due to a conflict with an ICI-sponsored one-day conference on the NASD 12b-1 proposal.) Each of the new procedures is described below.

1. Agendas Approximately six weeks prior to each meeting, a one-page form will be provided, along with the meeting notice, for committee members to record suggested agenda items. Committee members will have about two weeks to collect ideas from other individuals in their firms and return the completed form to the ICI approximately four weeks prior to the meeting. The first such form is attached for you to complete and return to the ICI by August 15 for the September 12 meeting.
2. Responsibility for Agenda Items In order to spread the burden for preparing for and conducting the meetings and to increase participation at the meetings, individual committee members will be requested to lead the discussion of specific agenda items by describing the background and essential issues. It would be most helpful if committee members volunteer to handle agenda items when completing the enclosed agenda suggestion form. Specific items may be handled by a single member or more than one person. The ICI staff will attempt to assist in coordinating a group effort.
3. Industry Committee Only Meeting Beginning with the 1991 meeting schedule, one meeting per year will be reserved for the Accounting/Treasurers Committee only. The remaining meetings will continue to be joint meetings of the Accounting/Treasurers Committee and the Independent Accountants Advisory Group. In addition, beginning with the 1991 schedule, the number of meetings will be reduced from 4 to 3 and will be scheduled as follows: March - Joint Meeting June - Accounting/Treasurers Committee Meeting November - Joint Meeting
4. SEC Representative at Meeting The Chief Accountant of the SEC's Division of Investment Management (currently Larry Friend) will be invited to attend and participate in the November meeting each year. We will initiate this practice with the December 13, 1990 meeting. The AICPA Investment Companies Committee has had great success with this arrangement for its annual Spring meeting in Washington, DC.
5. Survey of Practices Where possible, advance surveys of certain accounting or reporting practices related to agenda items will be conducted for presentation and discussion at the meetings.
6. Meeting Materials Meeting materials will be

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