

MEMO# 14258

December 19, 2001

COMMITTEE ACTIVITIES IN 2002

[14258] December 19, 2001 TO: DIRECTOR SERVICES COMMITTEE No. 14-01 RE: COMMITTEE ACTIVITIES IN 2002

Welcome New Committee Members At the October meeting of the Director Services Committee, six new members were recommended by the Nominating Committee and approved by the full Committee. Pursuant to the new process where classes will serve three-year terms, at year-end 2001, five current members will rotate off the Committee. An updated roster of the Committee is attached to this memorandum. The roster includes the independent directors who serve on the Institute's Board of Governors. These independent directors are included in Committee mailings and are invited to participate in Committee activities.

Directors' Forum - April 23-24 2002 A preliminary program for the Directors' Forum is enclosed with this memorandum. Based on the Committee's recommendations, we scheduled an opening session on current issues in the industry, followed by breakout sessions addressing various aspects of the industry. The program will conclude with an informal discussion session with SEC staff. Attendance at the program will be limited to 100 people to promote active discussion in the breakout sessions. If you have an interest in a topic on the preliminary program and are willing to participate on a panel, please let me know by January 25th. As always, we rely on Committee members first to lead our program panels.

Directors Conference 2002 - October 16-18 (tentative) The tentative date for the Directors Conference next year is October 16-18, 2002 in Washington, D.C. This year we plan to offer the conference in only one city. We will discuss conference topics and potential speakers at the Committee meeting in April.

2 Committee Meetings in 2002 In keeping with our past practice, we will hold our Committee meetings on the afternoons preceding our programs. This minimizes the burden on those Committee members who participate in the programs. Consequently, in 2002 our Committee meetings will be held on April 23 and October 16 from 4:00 to 6:00 p.m., followed by dinner with the speakers for the program the next day.

Committee Projects in 2002 We will update the Introductory Guide for Investment Company Directors this year. We receive many requests for this booklet each year and it was last published in 1995. I will edit the current draft and send it to the Committee for review and comment. In addition, I am working with the technology staff at the Institute to better organize the materials relating to directors' responsibilities and fund governance that we have available on-line.

2002 DATES TO REMEMBER (All events are in Washington, D.C.) April 23 Committee Meeting April 24 Directors Forum October 16 (ten) Committee Meeting October 17-18 (ten) Directors Conference Please call me if you need any additional information. Have a happy holiday season.

Marguerite C. Bateman Associate Counsel Attachments Attachment no. 1 (in .pdf format)

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