

MEMO# 8992

June 18, 1997

MEETING AGENDA - JUNE 26, 1997

June 18, 1997 TO: ACCOUNTING/TREASURERS COMMITTEE No. 17-97 INDEPENDENT ACCOUNTANTS ADVISORY COMMITTEE No. 4-97 RE: MEETING AGENDA - JUNE 26, 1997

A draft agenda for the meeting of the Accounting/Treasurers Committee and the Independent Accountants Advisory Group on June 26, 1997 is attached. The meeting will be held at the offices of the Investment Company Institute, 1401 H Street, N.W. in Washington. The meeting is scheduled to begin at 10:00 a.m. in the Silver conference room which is located on the twelfth floor. Lunch will be served and the meeting should end no later than 1:00 p.m. Please contact the undersigned if there are any additional issues you would like to discuss at the meeting. Gregory M. Smith Director - Operations/ Compliance & Fund Accounting Attachment INVESTMENT COMPANY INSTITUTE ACCOUNTING/TREASURERS COMMITTEE 1401 H Street, NW, Washington June 26, 1997 AGENDA I. Antitrust Compliance II. Tax Items 1. Legislative Update 2. IRS Audit Update 3. Excise Tax Regulatory Reforms 4. Preferential Dividend Issues III. Subcommittee Reports 1. Accounting Policy Subcommittee a. Investments in Affiliates Disclosure Examples - Acc/Treas Members No. 14-97 b. Brokerage/Service Arrangements Examples - Acc/Treas Members No. 17-97 c. 19 Distribution Notice Survey - Distributed to Participants 6/12/97 d. Current Projects Update 2. Securities Operations Subcommittee a. Securities Lending White Paper b. Fund Participation in Foreign Corporate Actions not Registered with SEC c. Emerging Markets Clearance & Settlement IV. AICPA Investment Companies Committee Activities 1. Audit Guide: Status & Timing 2. Proposed SOP "Reporting on the Costs of Start-up Activities" a. ICI Comment Letter - Acc/Treas Committee No. 16-97 3. New Committee Members 4. May Committee Meeting with SEC V. Other Items 1. Euro Currency Conversion - Accounting & Custodial Implications 2. ICI Comment Letter on Amendments to N-1A & Profile 3. NASD NAV Reporting Update 4. Rule 17f-5 Amendments 5. "As of" Transactions & Materiality Standard 6. 1997 Meeting Dates: November 13 Tax & Accounting Conference: September 28 - October 1