

**MEMO# 16724**

November 3, 2003

## **JANUARY 2004 BOARD OF GOVERNORS MEETING**

[16724] November 3, 2003 TO: BOARD OF GOVERNORS No. 58-03 RE: JANUARY 2004 BOARD OF GOVERNORS MEETING The Institute's Board of Governors Winter meeting will be held January 26 - 27, 2004 at the Four Seasons Aviara in North San Diego, California. Historically the Winter meeting has provided an opportunity for Governors to engage in extended discussions of topics which are important to the long-term future of mutual funds and to build relationships with one another. As we have faced difficult issues, the strength of these relationships has greatly assisted the Institute in addressing issues affecting all mutual funds, which at times require members to set aside individual firm perspectives to reach common solutions. While we recognize that the time commitment to attend the Winter meeting is substantial, we encourage you to attend. The interaction among the Governors which occurs at the Winter meeting has been a significant contributor to the long-term success of the Institute and the industry. The January meeting will include many opportunities for interactive discussions among Governors including breakfast discussion sessions on both days and a Q&A session with SEC Commissioner Paul S. Atkins on Monday morning. A preliminary schedule of events is attached. As suggested by some Governors, we have eliminated the golf and tennis tournaments to provide additional time to cover the business topics. Upon request, the Institute will arrange individual tee times or court times for the morning of Sunday, January 25 and the afternoon of Tuesday, January 27. Attendees are responsible for their own charges. Further information regarding recreational activities and a request form will be sent to attendees in the near future. Attached is information regarding hotel accommodations and a meeting registration form. To secure your reservation, please call the hotel at (760) 603-6878 or Four Seasons central reservations at (800) 819-5053 and mention the Investment Company Institute meeting to receive the preferred rate. Room availability is limited, so we encourage you to reserve your room as soon as possible. The group block will be held until December 23, 2003. After that date, we cannot guarantee guest room availability. If you experience any difficulties, please contact Jane Forsythe. Please also return the meeting registration form by fax to Jane Forsythe at the ICI (202-326-5986).

2 The Institute is planning an optional dinner on Tuesday evening for those Governors remaining in San Diego until Wednesday. Please indicate on the attached form if you will be at dinner on Tuesday evening, January 27th. We look forward to seeing you in January.

Matthew P. Fink President Attachments (Continued) Executive Committee/Board of Governors Meeting Four Seasons Aviara North San Diego, California

**PRELIMINARY SCHEDULE OF EVENTS**

**SATURDAY, JANUARY 24, 2004** 6:30 pm Early Arrivals  
Dinner with spouses and guests

**SUNDAY, JANUARY 25, 2004** 1:00 - 2:30 pm Chairman's Council Meeting (Zino, Anderson, Cogan, Flanagan, Haaga, Harris) 2:30 - 5:00 pm Executive Committee Meeting (Haaga, Anderson, Brennan, Carifa, Cogan, Flanagan, Glenn, Graham, Harris, Hopkins, Lasser, W. Lyons, McGonigle, Merin, Riepe, Rogers, Weinstein, Whiston,

Zino) 5:00 – 6:00 pm New Governor Orientation (Bodurtha, Deering, Hennessy, Hill, Holiday, J. Lyons, Palombo, Rice, Shames, Shiebler & Executive Committee) 6:30 pm Reception / Dinner with spouses and guests MONDAY, JANUARY 26, 2004 7:30 – 9:00 am Board of Governors Breakfast Discussion Groups Small groups of Governors will discuss and share insights on topics of interest to the groups. 9:00 – 10:00 am Discussion session with SEC Commissioner Paul S. Atkins 9:00 am – 2:00 pm Spouse / Guest Activity Details to be determined 10:00 am – 3:00 pm Board of Governors Meeting – Institute Business Matters Lunch will be served 2 MONDAY, JANUARY 26, 2004 (CONTINUED) 3:00 – 4:30 pm Succession Planning Committee Meeting (Executive Committee & Dow, Driscoll, Meyer, Osborne, Papesh, Putnam, Shames) 6:30 pm Reception / Dinner with spouses and guests TUESDAY, JANUARY 27, 2004 7:30 – 9:00 am Board of Governors Breakfast Discussion Groups Small groups of Governors will discuss and share insights on topics of interest to the groups. 9:00 – 11:00 am Board of Governors Meeting – Institute Business Matters 11:30 am – 2:00 pm Nominating Committee Meeting (Members to be determined) 6:30 pm Optional Dinner with spouses and guests 2004 WINTER BOARD OF GOVERNORS MEETING JANUARY 26 – 27, 2004 FOUR SEASONS AVIARA – NORTH SAN DIEGO, CALIFORNIA Hotel Information and Reservation Method The Four Seasons Aviara in North San Diego, California is holding guest rooms for this meeting. Room rates are listed below. To secure your reservation, please call the hotel at (760) 603-6878 or Four Seasons central reservations at (800) 819-5053 and mention the Investment Company Institute meeting to receive the meeting rate. Due to limited availability, please call the hotel as soon as possible. If you have any difficulties in securing a room, please call Jane Forsythe at (202) 326-5934. The cut-off date for reservations at the hotel is December 23, 2003. After that date, there is no guarantee that guest rooms will be available. The guest rooms the Institute has reserved include a balcony or landscaped patio and views of the lagoon, garden courtyards, swimming pools or golf course. The rate for the guest rooms is \$315/night, exclusive of tax and service fees. If you prefer, the hotel can provide you with an Executive Suite for \$495/night, exclusive of tax and service fees. Please note that there is limited availability of the Executive Suites. Expenses and Cancellation Information A deposit equal to one night's stay plus tax is required to guarantee the reservation. Deposits may be made by cash or with a major credit card. You must cancel your reservation at least 72 hours in advance in order to receive a refund of your deposit. The Institute reimburses independent directors for travel costs to attend the Board meeting. For the January meeting, ICI customarily reimburses independent directors for up to four nights lodging for a standard guest room and business class transportation costs for you and your spouse or guest. General Hotel and Transportation Information Four Seasons Aviara 7100 Four Seasons Point Carlsbad, California 92009 Phone: (760) 603-6800 Guest Fax: (760) 603-6801 2 Transportation The Four Seasons Aviara is 30 miles (approximately 50 minutes) from San Diego International Airport and 90 miles (approximately 1 hour & 40 minutes) from Los Angeles International Airport. The hotel is also 3 miles from the McClelland-Palomar Airport in Carlsbad, which services corporate and private jets. This airport is served by Mesa Airlines (a subsidiary of America West), which provides commuter service from Los Angeles daily. The Four Seasons provides complimentary shuttle service to the property's tennis courts and golf course. Transportation services are available on site from La Jolla Transportation. Please call the hotel's main number, (760) 603-6800, and ask to be connected to La Jolla Transportation. Car rentals are available on site from Enterprise and can be arranged through the Concierge. ICI will arrange shuttle bus service to area airports for departures on Tuesday, January 27. Details will be included in future mailings. Recreational Activities Golf Four Seasons Aviara's 18-hole coastal layout was designed by Arnold Palmer. Upon request, the Institute will arrange individual tee times for the morning of Sunday, January 25 and the afternoon of Tuesday, January 27. Further information and a request form will be sent to

attendees in the near future. Please note that attendees are responsible for all golf related charges. Any cancellations must be made at least 48 hours prior to scheduled tee time to avoid penalty. Tennis The hotel has a total of 6 tennis courts (4 hard, 2 clay). Upon request, the Institute will arrange court times for the morning of Sunday, January 25 and the afternoon of Tuesday, January 27. Further information and a request form will be sent to attendees in the near future. Please note that attendees are responsible for all tennis related charges. If you have any questions, please call Jane Forsythe at (202) 326-5934. 2004 WINTER BOARD OF GOVERNORS MEETING JANUARY 26 - 27, 2004 FOUR SEASONS AVIARA - NORTH SAN DIEGO, CALIFORNIA MEETING REGISTRATION Name: Spouse/Guest: Telephone: Date/Time of Arrival: Date/Time of Departure: I/We will \_\_\_\_ will not \_\_\_\_ attend the optional dinner on Tuesday, January 27, 2004. PLEASE RETURN COMPLETED FORM TO: Jane Forsythe, Director Conferences/Meetings Investment Company Institute 1401 H Street, NW Washington, DC 20005 FAX: (202) 326-5986 PHONE: (202) 326-5934

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