

## IDC UPDATE

June 9, 2022

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## IDC Hosts 2022 Fund Directors Workshop in Washington, DC

IDC's successful [2022 Fund Directors Workshop](#) was held in conjunction with ICI's inaugural [Leadership Summit](#) in person in Washington, DC, on May 25-26. Workshop attendees heard from expert panelists on topics that are top-of-mind for fund directors, such as governance practices in the modern age. Directors also enjoyed a chance to learn from each other during peer-to-peer discussion sessions on topics such as valuation, environmental, social, and governance (ESG) issues, and service provider oversight, as well as a case study review on advisory contract renewal.

We look forward to seeing you on October 24-26 at IDC's Fund Directors Conference in Chicago!

## Update: SEC Issues Rule Proposals on Fund Names Rule and ESG Disclosures by Investment Advisers and Investment Companies

In the [May 26 issue](#) of *IDC Update*, IDC reported that the Securities and Exchange Commission (SEC) recently issued for comment [proposed amendments](#) to Rule 35d-1 under the Investment Company Act of 1940, the fund "Names Rule." The SEC also [proposed amendments](#) to rules and disclosure forms by certain investment advisers and investment companies about ESG investment practices. Comments on the proposals are due 60 days after publication in the *Federal Register*.

ICI has prepared memoranda summarizing the proposals and their potential implications. The memorandum regarding the proposed amendments to the Names Rule is available [here](#) (login required), and the memorandum addressing the ESG disclosure proposal may be accessed [here](#) (login required).

## Senate Committee on Banking, Housing, and Urban Affairs Conducts Hearing on SEC Commissioner Nominations

On May 19, the Senate Committee on Banking, Housing, and Urban Affairs [met in open session](#) to conduct a hearing on the nominations of [Jaime Lizárraga and Mark Toshiro Uyeda](#) to serve as SEC commissioners. Lizárraga currently serves as a senior adviser to House Speaker Nancy Pelosi. He would fill the seat currently held by Commissioner Allison Herren Lee. Uyeda has held various roles at the SEC since 2006. He presently serves as counsel to the Senate Banking Committee's minority staff. He would fill the seat left by Commissioner Elad Roisman. A committee vote to advance their nominations has not been scheduled.

## Register Today for IDC Industry Segment Call for Governance

## Committee Chairs on June 17

On June 17, IDC will host a call for governance committee chairs. This discussion will be facilitated by Mike Forrester, Nominating and Governance Committee chair of TIAA-CREF Funds. Please register [here](#) to participate in the industry segment call.

This call is open only to governance committee chairs of ICI member funds. It is closed to all others, including regulators and the media.

## Mark Your Calendar for Upcoming Events

*All times are shown in **eastern time (ET)**, unless otherwise noted.*

### Industry Segment Calls

- [Governance Committee Chairs: June 17, 2:00 p.m.](#)

### **Foundations for Fund Directors®**

- [June 13-14 \(Washington, DC\)](#)

Please contact [Paul Mussoni](#) for additional information. A list of IDC events can be found on [IDC's website](#).

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