

IDC UPDATE

January 20, 2023

IDC Update: January 19, 2023

IDC Encourages Board Engagement on Swing Pricing, Hard Close Proposal

IDC encourages fund boards to consider weighing in on the Securities and Exchange Commission's (SEC) swing pricing/hard close proposal. If you missed IDC's webinar discussing the proposal, you may access it [HERE](#) (login required). Panelists focused on the challenges that the proposal poses for funds and the impact on shareholders. If your board would like assistance in any advocacy efforts or if you have any questions, please reach out to Lisa Hamman at lhamman@ici.org.

There is Still Time to Register for the IDC Call for Newer Directors

IDC will host its next New Director Engagement Call on Thursday, January 26 at 2:00 p.m. ET. This call will be facilitated by Karla Rabusch, Independent Director of Lord Abbett Funds, and is designed to foster education, community, and engagement among fund directors with three years of experience or less. Participants can share their ideas and experiences, while discussing top-of-mind issues affecting the fund industry and the role of directors. Register [here](#) now.

Register Now: IDC Chapter Meeting in Pompano Beach, Florida

IDC will hold its next meeting of the Florida Directors Chapter on Thursday, February 9 at the Hilton Tru in Pompano Beach, Florida. IDC's chapter meetings are informal and interactive gatherings for both independent and interested fund directors. They are free and open to directors of ICI member funds. We will discuss current topics relating to your roles as fund directors, including governance practices and SEC regulatory initiatives. You may register [here](#).

Registration Now Open: IDC Industry Segment Call for Directors of BDCs

IDC will host its next call for Directors of BDCs on Monday, February 13 at 2:00 p.m. ET. This call will be an informal and interactive discussion among participants. The call will be facilitated by Susan McGee, Independent Director of Goldman Sachs BDC. Register [here](#) today.

IDC has also scheduled calls for Audit Committee Chairs, Governance Committee Chairs, and Directors at Small Fund Complexes. Please see below for dates and times.

IDC Holds *Foundations* Director Orientation Program

IDC hosted a successful virtual *Foundations for Fund Directors*® orientation program for newer fund directors Wednesday, January 11 through Thursday, January 12. Directors

engaged in two days of collaborative, hands-on learning through case studies and group discussion. The next *Foundations* program will be held in-person in Washington, DC on Tuesday, June 13 through Wednesday, June 14. If interested, please contact Selina Lara at selina.lara@ici.org.

Update on SEC Fall 2022 Rulemaking Agenda

As discussed in a recent IDC Update, the SEC's [Fall 2022 Unified Agenda of Regulatory and Deregulatory Actions](#) was published in early January. The agenda identifies regulatory actions that the SEC plans to take between now and April 2023, as well as final rules expected by October 2023. Seven proposals and two final rules that have already been issued appear on the agenda. The rest of the agenda includes eight proposals and ten final rules expected by April 2023, followed by four proposals and seven final rules expected by October 2023. ICI's memorandum summarizing the SEC's rulemaking agenda is now available and can be accessed [here](#) (login required).

Mark Your Calendar for Upcoming Events

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

Chapter Meetings

- [Florida, February 9, 10:00 a.m.](#)
- Denver, March 7, 10:00 a.m. (Mountain Time)

Industry Segment Calls

- [New Director Engagement Call, January 26, 2:00 p.m.](#)
- [BDC Directors, February 13, 2:00 p.m.](#)
- Governance Committee Chairs, February 16, 2:00 p.m.
- Audit Committee Chairs, February 23, 2:30 p.m.
- Small Fund Complexes, February 27, 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](#).