

IDC UPDATE

January 19, 2024

IDC Update: January 18, 2024

IDC Releases 2023 Annual Review

IDC recently released its [2023 Annual Review](#) describing IDC's broad range of activities over the past year. As described in the Annual Review, IDC remained focused on its mission to support the independent director community in a dynamic regulatory and market landscape. We welcome your feedback and engagement as we move ahead in 2024.

Register Now: IDC Florida Directors Chapter Meeting and Southern California Directors Chapter Meeting

IDC will hold its next meeting of the **Florida Directors Chapter** on **Thursday, February 1**, at the PGA National Resort in West Palm Beach, Florida (400 Ave of the Champions, Palm Beach Gardens, FL 33418). 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. Our guest speaker will be Cheryl Rivkin, from Muzinich & Co. Cheryl is Chief Administrative Officer & Director, Compliance, and serves on the firm's board of directors. We will also discuss current topics relating to your roles as fund directors, including governance practices and SEC regulatory initiatives. Please register [HERE](#).

IDC will hold its next meeting for fund directors based in **Southern California** on **Thursday, March 21** at PIMCO's offices in Newport Beach, California (650 Newport Center Dr, Newport Beach, CA 92660). We will be joined by guest speaker Peter Strelow, Managing Director and Co-Chief Operating Officer, PIMCO. Please register [HERE](#).

Please see below for the dates of other regional chapter meetings in 2024.

Registration Open for IDC Industry Segment Meetings

IDC will hold its next New Director Engagement Meeting on **Tuesday, February 6**, at 2:00 p.m. ET. The discussion will be facilitated by Karla Rabusch, Independent Director of Lord Abbett Funds. This call is designed to foster education, community, and engagement among fund directors with three years of experience or less. It is open to directors of ICI member funds but is closed to regulators and the media. Register [HERE](#) today.

IDC will hold its next meeting for independent chairs and lead independent directors of ICI member funds on **Tuesday, February 13**, at 2:00 p.m. ET. This meeting will be an informal and interactive discussion among participants, rather than a formal presentation. The discussion will be facilitated by Gale Caruso, Independent Chair at Matthews Asia Funds. Register [HERE](#) today.

IDC will hold its next Industry Segment Meeting for directors of BDCs on **Wednesday**,

February 14, at 2:00 p.m. ET. This call will be led by Susan McGee, Independent Director of Goldman Sachs BDC, and will feature an overview of different types of BDCs and M&A trends from Nicole Runyan, Partner, Kirkland and Ellis. The call is closed to regulators and the media. Register [HERE](#) today.

Register Today for In-Person IDC Foundations Program for Fund Directors® on April 17-18

Registration is available for the **in-person** [Foundations for Fund Directors®](#) program on **Wednesday, April 17** through **Thursday, April 18** in **Washington, DC**. Please register [HERE](#). The *Foundations* program is designed for independent directors with up to five years of experience but also may serve as a useful refresher course for all directors, no matter their level of experience. Topics will include the structure of registered funds, directors' role as fiduciaries, and director responsibilities. Participation is limited to directors of ICI member funds.

SEC Approves Trading of Certain ETFs Giving Investors Direct Exposure to Cryptocurrency

The Securities and Exchange Commission (SEC) recently [approved](#) the listing and trading of certain spot Bitcoin exchange-traded funds, offering direct exposure to Bitcoin. Previously, the SEC had approved the listing of bitcoin futures ETFs on national exchanges, but had rejected applications to list spot Bitcoin ETFs. A spot Bitcoin ETF holds Bitcoin directly, providing exposure to Bitcoin's current price; a Bitcoin futures ETF provides exposure to Bitcoin through futures contracts that predict Bitcoin's future price. In a related [statement](#), SEC Chair Gary Gensler noted that the SEC had not approved or endorsed Bitcoin, and "[i]nvestors should remain cautious about the myriad risks associated with [B]itcoin and products whose value is tied to crypto."

Registration Open for the 2024 ICI Innovate Conference in San Diego, February 6-8

We invite you to join industry experts at the 2024 [ICI Innovate Conference](#) in San Diego, California, from **Tuesday, February 6** through **Thursday, February 8** to hear how technology is shaping the fund industry. Industry leaders, innovators, and experts will discuss AI, machine learning, and other technologies impacting compliance, cybersecurity, and other areas subject to board oversight. You can register for the conference [here](#).

Mark Your Calendar for Upcoming Events

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

IDC Conferences

2024 Schedule

- Fund Directors Workshop, May 21-23 (Washington, DC)
- Fund Directors Conference, October 21-23 (Chicago, IL)

2025 Schedule

- Fund Directors Workshop, April 30-May 2 (Washington, DC)
- Fund Directors Conference, October 27-29 (Scottsdale, AZ)

Foundations for Fund Directors®

- [April 17–18 \(Washington, DC\)](#)

Chapter Meetings

- [Florida, February 1, 10:00 a.m.](#)
- Denver, March 14, 10:00 a.m. (MT)
- [Southern California, March 21, 10:00 a.m. \(PT\)](#)
- North Carolina, April 9, 10:00 a.m.
- New York, April 10, 10:00 a.m.
- Boston, April 24, 10:00 a.m.
- Ohio, April 30, 10:00 a.m.
- Chicago, May 8, 10:00 a.m. (CT)
- Washington, DC, May 21, 10:00 a.m.
- Boston, September 12, 10:00 a.m.
- New York, September 18, 10:00 a.m.
- Philadelphia, September 24, 10:00 a.m.
- Northern California, December 12, 10:00 a.m. (PT)

Industry Segment Meetings

- [New Director Engagement, Tuesday, February 6, 2:00 p.m.](#)
- [Board Leaders, Tuesday, February 13, 2:00 p.m.](#)
- [Directors of BDCs, Wednesday, February 14, 2:00 p.m.](#)
- [Governance Committee Chairs, Thursday, February 22, 2:00 p.m.](#)
- [Audit Committee Chairs, Tuesday, February 27, 2:00 p.m.](#)

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

In Case You Missed Recent IDC Webinars or IDC Update Editions

Be sure to check out our recent webinars available on-demand:

- [SEC Examination and Enforcement Priorities](#)
- [Board Oversight of Fund Performance](#)
- [IDC Speaker Series: A Conversation with Ken Burns](#)

To access all of IDC's archived content, please click [here](#) (login required) for full access.