

IDC UPDATE

September 10, 2024

IDC Update: September 5, 2024

2024 IDC Fund Directors Conference on October 21-23 - Early Bird Pricing Ends Tomorrow, Friday, September 6

Register today for the [2024 IDC Fund Directors Conference](#) to lock in early bird pricing. The Fund Directors Conference is the premier event for the independent director community. It will be held in Chicago, Illinois from **Monday, October 21** through **Wednesday, October 23**. A stellar lineup of expert speakers and panelists will address important issues facing fund directors and the fund industry at large, including the impact of artificial intelligence, the upcoming US elections, regulatory developments impacting board oversight, and more. The conference will feature focused breakfast discussions, peer-to-peer discussion sessions, networking receptions, and other opportunities to connect with colleagues and meet new directors. For more details on the speaker lineup and panel topics, check out the preliminary program [HERE](#).

Please register for the conference [HERE](#).

Register Today for IDC's Core Responsibilities of Fund Directors on September 16 (Virtual)

Join IDC on **Monday, September 16** for [Core Responsibilities of Fund Directors](#), a half-day virtual presentation on various elements of board oversight, including the legal aspects of serving as a fund independent director. Beginning this year, IDC is hosting this virtual program as a standalone session separate from the Fund Directors Conference. Whether you are currently serving as an independent director or are interested in learning more about the role, please register [HERE](#).

Core Responsibilities of Fund Directors is closed to the media and regulators and will not be recorded for replay.

Registration Open for IDC's Foundations for Fund Directors® Program on December 4-5 (Virtual)

Registration is open for IDC's next *Foundations for Fund Directors®* [orientation program](#), which will be held virtually on **Wednesday, December 4** and **Thursday, December 5**. Designed for current independent directors with up to five years of experience, *Foundations for Fund Directors®* serves as the definitive orientation program to get directors up to speed on their roles through two days of hands-on exercises in a small group setting. Several experienced independent directors will facilitate discussions focusing on guiding principles for director oversight; oversight of investment management and performance, compliance, and risk management; and advisory contract review. Hallmark features of the program include its in-depth, interactive case studies on directors' responsibilities and their

role as fiduciaries. Participation is limited to fund directors of member funds. Please register [HERE](#).

Join Other Fund Directors at IDC's Fall Chapter Meetings in Boston, New York, Philadelphia, and Northern California

IDC's chapter meetings are informal and interactive gatherings for independent and interested fund directors. They are open to directors of member funds. Chapter meetings are an ideal opportunity to engage in peer-to-peer discussions relating to your roles as fund directors. Chapter meetings also address governance practices, policy developments, and other current topics relevant to fund boards.

The **Boston Chapter Meeting** will be held on **Thursday, September 12** at Morgan Stanley (One Post Office Square, Boston, MA 02109). We will be joined by Neil Bathon, Managing Partner of Fuse Research Network, who will discuss industry trends. Please register [HERE](#).

The **New York Chapter Meeting** will be held on **Wednesday, September 18** at Ropes & Gray (1211 Avenue of the Americas, 38th Floor, New York, NY 10036). We will be joined by Gabriela Santos, Global Market Strategist, J.P. Morgan. You can register [HERE](#).

The **Philadelphia Chapter Meeting** will be held on **Tuesday, September 24** at Macquarie Asset Management (610 Market Street, Level 9, Philadelphia, PA 19106). You can register [HERE](#).

The **Northern California Chapter Meeting** will be held on **Thursday, December 12** at Allspring Global Investments (525 Market Street, 12th Floor, San Francisco, CA 94105). We will be joined by Katie D'Angelo, Head of Global Relationship Management, Intermediary Sales, of Allspring Global Investments. You can register [HERE](#).

IDC will hold two **Florida Chapter Meetings** next year. The west coast chapter meeting will be held on **Tuesday, February 18** at the Country Club of Naples (185 Burning Tree Drive, Naples, FL 34105). You can register [HERE](#). The east coast chapter meeting will be held on **Thursday, February 27** at the Country Club at Mirasol (11600 Mirasol Boulevard, Palm Beach Gardens, FL 33418). You can register [HERE](#).

Additional details – including guest speakers and locations – will be posted at a future date.

SEC Adopts Reporting Changes and Liquidity Risk Management Guidance

Last week, the Securities and Exchange Commission (SEC) [adopted amendments](#) to require funds to file Form N-PORT reports on a monthly basis, within 30 days of month-end. The reports will be made public 60 days after month-end. Currently, the reports are filed on a quarterly basis and publicly available 60 days later. The SEC also adopted Form N-CEN amendments requiring funds to report information about liquidity risk management program service providers. In addition, the SEC adopted liquidity risk management program guidance that relates to the frequency of classifying the liquidity of fund investments, the meaning of “cash” in the liquidity rule, and the determination and review of highly liquid investment minimums.

ICI issued a [press release](#), raising concerns that the amendments will open fund managers to a greater risk of predatory trading that will harm fund shareholders, without any corresponding benefit. ICI also raised questions about the security of the data and the

disproportionate burden on smaller fund complexes. Finally, ICI maintained that the SEC should have repropose the new reporting requirements to ensure adequate public comment.

Mark Your Calendar for Upcoming Events

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

IDC Conferences

2024 Schedule

- [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)

Core Responsibilities of Fund Directors

- [September 16 \(Virtual\)](#)

Foundations for Fund Directors®

- [December 4-5 \(Virtual\)](#)

Chapter Meetings

- [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. \(PT\)](#)
- [Naples, Florida, February 18, 2025, 10:00 a.m.](#)
- [Palm Beach Gardens, Florida, February 27, 2025, 10:00 a.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:

- [Recent Litigation Shaping Regulatory Agencies—What Boards Should Know](#)
- [The Nuts and Bolts of AI: A Primer for Fund Directors](#)
- [Board Oversight of Operational Risk](#)

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

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