

## IDC UPDATE

October 4, 2024

# IDC Update: October 3, 2024

## Join Board Colleagues in Chicago at 2024 IDC Fund Directors Conference, October 21-23

Register today for the [2024 IDC Fund Directors Conference](#). 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. We are pleased that Natasha Greiner, Director of the SEC's Division of Investment Management, will be joining us for a fireside conversation. Matthew Stamm, professor of electrical and computer engineering at Drexel University, will present on the current state of artificial intelligence and emerging risks. Carrie King, Chief Investment Officer (CIO) of U.S. and Developed Markets, Fundamental Equities, at BlackRock, and Angelo Manioudakis, Global CIO of Northern Trust Asset Management, will be discussing board engagement with CIOs. Independent directors will lead these and numerous other sessions to provide relevant insights on key topics being discussed in the boardroom. The conference will also 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 conference program [HERE](#).

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

## Registration Open for IDC Speaker Series: A Conversation with Kathy Sullivan

Join us for a special Speakers Series Event for the fund director community featuring [Astronaut and Explorer Kathy Sullivan](#) on **Tuesday, October 29 at 1:00 p.m. (ET)**. Sullivan and Diamond Hill CEO, **Heather Brilliant** will discuss Sullivan's professional and personal journey as the first woman to walk in space and explore the bottom of the Mariana Trench, the deepest known point in Earth's oceans. They will touch on the leadership skills Sullivan developed from her trailblazing experiences. Please register [HERE](#).

## Legislation Introduced in the Senate to Protect Closed-End Fund Shareholders

Recently, Senator Tim Scott (Republican, South Carolina), Ranking Member of the Senate Committee on Banking, Housing, and Urban Affairs, [introduced](#) the [Empowering Main Street in America Act](#) in the US Senate. The bill package [includes](#), among other things, the Increasing Investor Opportunities Act, which will allow closed-end funds (CEF) to increase investment in securities issued by private funds and eliminate a loophole allowing activist investors to take over and force CEFs into liquidity events. The bill passed the US House of

Representatives on a bipartisan vote earlier this year. In a [related press release](#), ICI “thank[ed Senator] Scott for his leadership and hard work on necessary reforms to protect investors and increase capital formation in the US.”

## **Join Other Fund Directors at IDC’s Fall Chapter Meetings in Northern California and Florida**

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 **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.

## **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](#).

## **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)

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

- [December 4–5 \(Virtual\)](#)

### **Speaker Series**

- [Kathy Sullivan, October 29, 1:00 p.m.](#)

### **Chapter Meetings**

- [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](#)

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

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