

## IDC UPDATE

January 15, 2025

# IDC Update: January 9, 2025

## Presidential Day of Mourning for President Jimmy Carter

IDC honors Jimmy Carter, the 39th President of the United States on this Day of Remembrance. President Carter's legacy of humanitarian efforts and dedication to public service has left an indelible mark on our nation and the world. ICI President and CEO Eric Pan released a [statement](#) expressing condolences and lauding President Carter as an "example and a source of counsel to many" who "truly epitomized servant leadership."

## IDC Releases 2024 Annual Review

IDC recently released its [2024 Annual Review](#) describing IDC's broad range of activities over the past year. As reported in the Annual Review, IDC—in its twentieth year—remained focused on its mission to support the independent director community in a dynamic regulatory and market landscape. Select highlights from 2024 include the launch of a compliance oversight peer group for independent directors interested in discussing fund compliance issues, IDC's popular webinar on the [nuts and bolts of AI](#), and the publication of white papers on issues such as [board oversight of exchange-traded funds](#), [fair valuation and the role of fund boards](#), and an [overview on audit committee financial experts](#).

We hope to see you at some of the upcoming IDC events. A calendar listing select IDC events in 2025 is available [HERE](#).

## Register Now for IDC's January Webinar on SEC Enforcement Trends - What Fund Directors Should Know

Join IDC on **Thursday, January 23, 2025**, from **1:00 to 2:00 p.m. (ET)** for an informative webinar on SEC Enforcement Trends: What Fund Directors Should Know. Kathryn Quirk (Lead Independent Trustee, Harbor Funds and Harbor ETFs) will moderate a discussion with Gurbir Grewal (Partner, Milbank, and former Director of the Securities and Exchange Commission's (SEC) Division of Enforcement) and Amy Roy (Partner, Ropes & Gray). The session will offer insights for fund directors on the current environment as panelists review and discuss recent SEC enforcement activity and trends relevant to the work of fund boards. Please register [HERE](#).

## Register Today for IDC's Core Responsibilities of Fund Directors on February 27 (Virtual)

Join IDC on **Thursday, February 27** 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. 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.

## **Join Other Independent Directors at IDC's Winter Chapter Meetings in Southern California and Florida**

IDC is pleased to kick off a new season of Chapter Meetings with meetings for independent directors in Southern California and Florida. We are looking forward to engaging with directors in the community, so we encourage you to register and bring some of your independent director friends. Please also send our invitations to other independent director colleagues. IDC's Chapter Meetings are a great opportunity to catch up with peers, make new connections, and learn about the latest issues of interest to fund boards.

IDC's **Southern California Chapter Meeting** will take place **Thursday, February 6** at the office of Pacific Life Fund Advisors (700 Newport Center Drive, Newport Beach, CA 92660). This meeting is open only to current independent and interested directors. Please register [HERE](#).

IDC's two **Florida Chapter Meetings** will be held on **Tuesday, February 18** at the Country Club of Naples (Register [HERE](#)) and on **Thursday, February 27** at the Country Club at Mirasol in Palm Beach Gardens (Register [HERE](#)).

We hope to see you there. *Please see below for a schedule of additional 2025 IDC Chapter Meetings.*

## **Registration Open for IDC's February Segment Meetings for Newer Directors, Audit Committee Chairs, Board Leaders, and Directors at Small Fund Complexes**

IDC is looking forward to kicking off its 2025 director segment meeting series, beginning in February with Director Segment Meetings for Newer Directors, Audit Committee Chairs, Board Leaders, and Directors at Small Fund Complexes. These meetings will be held virtually and are not recorded. Each unique call is focused on candid and interactive peer-to-peer discussions among participants.

- The **Newer Director Engagement Meeting** will be **Tuesday, February 11** at **2:00 p.m. ET** and facilitated by Karla Rabusch (Lord Abbett Funds). Please register [HERE](#).
- The **Audit Committee Chair Meeting** will be **Thursday, February 13** at **1:00 p.m. ET** and facilitated by Sue Coté (SEI Funds). We will also be joined by Daniel Goelzer, retired Baker McKenzie Partner, former PCAOB Member, and former SEC General Counsel. Please register [HERE](#).
- The **Board Leaders Meeting** will be **Thursday, February 13** at **3:00 p.m. ET** and facilitated by Pam Carlton (Columbia Funds). Please register [HERE](#).
- The **Directors at Small Fund Complexes** meeting will be **Thursday, February 20** at **2:00 p.m. ET** and facilitated by Jonathan DePriest (iMGP Funds). Please register [HERE](#).

*Please scroll down for other scheduled 2025 IDC Director Segment Meeting dates that may apply to you and your board role.*

## **ICI Requests Extension of the Compliance Dates for the Names Rule Amendments**

ICI recently submitted a [letter](#) to SEC Chair Gary Gensler, requesting that the SEC extend the compliance dates of the September 2023 [amendments](#) to the Fund Names Rule (Amendments) by at least 18 months, and base the compliance dates on a fund's fiscal year-end. The compliance dates for the Amendments are currently December 11, 2025 for larger entities and June 11, 2026 for smaller entities. ICI maintains that the proposed approach would provide funds adequate time to finish implementing the Amendments in an orderly manner and give the incoming administration the opportunity to appropriately evaluate their potential impact. ICI also observes that the proposed changes will allow funds a full compliance period to update disclosures. ICI's memorandum summarizing its letter is available [HERE](#) (log-in required).

## **Mark Your Calendar for Upcoming Events**

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

### **IDC Conferences**

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

### **Webinars**

- [SEC Enforcement Trends: What Fund Directors Should Know, January 23, 1:00 p.m.](#)

### **Chapter Meetings in 2025**

- [Southern California, February 6, 10:00 a.m. \(PT\)](#)
- [Naples, Florida, February 18, 10:00 a.m.](#)
- [Palm Beach Gardens, Florida, February 27, 10:00 a.m.](#)
- Ohio, March 11, 10:00 a.m.
- North Carolina, April 8, 10:00 a.m.
- New York, April 9, 10:00 a.m.
- Boston, April 22, 10:00 a.m.
- Washington, DC, April 30, 10:00 a.m.
- Chicago, May 14, 10:00 a.m. (CT)
- Denver, May 15, 10:00 a.m. (MT)
- Philadelphia, September 17, 10:00 a.m.
- Boston, September 18, 10:00 a.m.
- New York, November 12, 10:00 a.m.
- Northern California, December 10, 10:00 a.m. (PT)

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

- June 11–12 (in-person, Washington, DC)
- December 3–4 (virtual)

### **Core Responsibilities of Fund Directors**

- [February 27 \(virtual\)](#)
- September 16 (virtual)

### **Director Segment Meetings** (all virtual, except if noted otherwise)

- Audit Committee Chairs
- [February 13, 1:00 p.m.](#)
- June 10, 2:00 p.m.
- October 28 (In-person, 2025 Fund Directors Conference)
- Board Leaders
- [February 13, 3:00 p.m.](#)
- May 22, 2:00 p.m.
- October 28 (In-person, 2025 Fund Directors Conference)
- Compliance Oversight
- [March 26, 2:00 p.m.](#)
- June 25, 2:00 p.m. (updated date)
- October 8, 2:00 p.m.
- Directors of Alternative Investment Products
- [March 5, 2:00 p.m.](#)
- June 4, 2:00 p.m.
- November 11, 2:00 p.m.
- Directors of ETFs
- [March 13, 2:00 p.m.](#)
- May 21, 2:00 p.m.
- September 25, 2:00 p.m.
- Directors at Small Fund Complexes
- [February 20, 2:00 p.m.](#)
- June 5, 2:00 p.m.
- November 19, 2:00 p.m.
- Governance Committee Chairs
- [March 4, 2:00 p.m.](#)
- June 3, 2:00 p.m.
- October 28 (In-person, 2025 Fund Directors Conference)
- New Directors
- [February 11, 2:00 p.m.](#)
- July 8, 2:00 p.m.
- October 28 (In-person, 2025 Fund Directors Conference)

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:

- [2024 Post-Election Insights: Implications for Fund Boards and the Asset Management Industry](#)
- [IDC Speaker Series: A Conversation with Kathy Sullivan](#)
- [Recent Litigation Shaping Regulatory Agencies: What Boards Should Know](#)

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