

IDC UPDATE

January 24, 2025

IDC Update: January 23, 2025

Join Independent Directors at IDC's Upcoming Chapter Meetings in Southern California, Florida, Ohio, North Carolina, and New York

IDC is pleased to kick off a new season of Chapter Meetings for fund independent directors. We are looking forward to engaging with directors in your communities, so we encourage you to register and bring your independent director friends. Please also send our invitations to other fund 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. Attendance is limited to current independent and interested directors.

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). Please register [HERE](#).

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

IDC's **Ohio Chapter Meeting** will take place **Tuesday, March 11** at Thompson Hine (41 South High Street, Suite 1700, Columbus, OH 43215). Please register [HERE](#).

IDC's **North Carolina Chapter Meeting** will take place **Tuesday, April 8** at K&L Gates (300 South Tryon Street, Suite 1000, Charlotte, NC 28202). Please register [HERE](#).

IDC's **New York Chapter Meeting** will take place **Wednesday, April 9** at K&L Gates (599 Lexington Avenue, 32nd Floor, New York, NY 10022). Please register [HERE](#).

We hope to see you there, ! and pPlease share these dates with independent or interested directors you think may wish to attend. *Please see below for a schedule of additional 2025 IDC Chapter Meetings.*

Registration Open 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. 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.

Register Today 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.

SEC Commissioner Mark Uyeda Named as SEC Acting Chair

The Securities and Exchange Commission (SEC) recently [announced](#) that President Donald Trump has designated Mark Uyeda as Acting Chair of the agency. Acting Chair Uyeda was first sworn into office as a Commissioner on June 30, 2022. He was subsequently re-nominated and confirmed for a five-year term expiring in 2028. In a related [press release](#), ICI President and CEO Eric Pan congratulated Acting Chair Uyeda, observing that “[t]here are several excellent ideas that are ripe for swift action, such as ETF share classes with more than 50 pending petitions.”

Acting Chair Uyeda has been supportive of the independent director community throughout his tenure. IDC looks forward to continuing to work with him on fund governance matters in the interests of shareholders.

President Trump Issues Executive Order on Regulatory Freeze Pending Review

On January 20, 2025, the White House announced that President Donald Trump issued an [Executive Order \(“EO”\) on a regulatory freeze pending review](#) directing all executive departments and agencies, including the SEC: 1) not propose or issue any rule until a department or agency head appointed or designed by the President reviews and approves the rule; 2) withdraw any rule immediately not yet published in the Federal Register; and 3) consider postponing for 60 days the effective date of any rules “for the purpose of reviewing any questions of fact, law, and policy,” among other things. Securities regulations subject to the freeze include amendments to the [Names Rule](#), among other SEC rulemakings.

SEC Forms New Crypto Task Force

Recently, SEC Acting Chair Uyeda announced the launch of a new SEC crypto task force, led by Commissioner Hester Peirce, focused on developing a regulatory framework for crypto assets. According to a related [press release](#), the task force's "focus will be to help the [SEC] draw clear regulatory lines, provide realistic paths to registration, craft sensible disclosure frameworks, and deploy enforcement resources judiciously." In that connection, the task force will "coordinate with federal departments and agencies, including the Commodity Futures Trading Commission, and state and international counterparts."

IDC Holds Webinar on SEC Enforcement Trends - What Fund Directors Should Know

IDC recently held an informative webinar on SEC Enforcement Trends - What Fund Directors Should Know. Kathryn Quirk (Lead Independent Trustee, Harbor Funds and Harbor ETFs) moderated a timely discussion with Gurbir Grewal (Partner, Milbank, and former Director of the SEC's Division of Enforcement) and Amy Roy (Partner, Ropes & Gray). In anticipation of the incoming administration, the panelists reviewed and discussed recent SEC enforcement activity and trends relevant to the work of fund boards. A recording will be available in about a week.

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)

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](#)

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

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