

CFA Society Los Angeles Board of Governors Nomination Form

Background Information

History	<p>CFA Society Los Angeles (“CFALA” or “the Society”) is a non-profit, professional organization serving the Los Angeles investment community. Its genesis was in 1931, when a group of “financial statisticians” organized a professional society for the purposes of friendship among colleagues and acquiring information about companies. Since then, CFALA has grown to be one of the largest local societies affiliated with the CFA Institute with approximately 2000 members.</p>
Mission Statement	<p>CFA Society Los Angeles promotes financial expertise, integrity, and professional skills among our members and CFA charter candidates. We improve the quality of financial decision-making throughout society by developing our members' ability to provide valuable leadership for their clients, their firms, and the CFA Institute. The means by which we accomplish and communicate our mission includes educational programs, networking events, and public advocacy.</p>
Vision	<p>We envision a CFA Society Los Angeles that is</p> <ul style="list-style-type: none">• Regularly consulted by investors, employers, journalists, academics, government officials, and other professionals seeking our members' expertise and leadership in Finance;• Continuously growing by meeting the needs of our members and by developing a strong collaborative community of financial professionals;• Consistently promoting the CFA designation through our public awareness, outreach, and educational programs.
Organization	<p>CFALA is led by eleven elected, volunteer Board Governors (“Board”, “Governors” or “Board Members”) and Officers. The Society’s President, Vice President, Secretary and Treasurer serve as officers along with seven Governors at large, including the immediate Past President.</p> <p>The Society has an in-house staff consisting of an Executive Director and an administrator. Other than paid staff all other services are provided by volunteers and independent contractors.</p>
Membership	<p>There are approximately 2000 members divided into five categories: Regular, Affiliate, Regular Retired, Affiliate Retired and Associate.</p>
Annual Budget	<p>CFALA has an annual operating budget of approximately \$700,000 as well as assets approximately \$1M. The fiscal year is September 1 – August 31. All checks must be signed by two authorized Governors, which are comprised of the Officers and the immediate Past President. The financial statements are independently reviewed by an independent accounting firm each year.</p>

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Tax Status	CFALA is a California non-profit mutual benefit corporation that operates under section 501(c)(6) of the Internal Revenue Code. Dues and registration fees paid to CFALA are <u>not</u> deductible as a charitable donation for federal tax purposes but may be deductible as a business expense.
Board Meetings	The Board of Governors typically meets four times a year on the last Friday of the month from 2:00 to 4:00 PM at the Society's administrative offices in Downtown Los Angeles. These quarterly meetings are focused on strategic and policy issues.
Operating Committee	The Society has an Operating Committee that meets monthly to focus on more detailed operational matters, which include upcoming events and financial statement reviews and issues as determined by the Finance Committee. The Operating Committee typically meets monthly on the third Thursday of the month from 1:30 to 3:30 PM at the Society's administrative offices in downtown Los Angeles. This committee's membership is designated by the Board of Governors and is typically comprised of the President, Vice President, Treasurer, Secretary, Immediate Past President and the Executive Director.
Code of Ethics	CFALA has adopted CFA Institute's Code of Ethics and Standards of Professional Conduct. Regular, Affiliate, Associate and Retired members must comply with the provisions of the Code and Standards.

Expectations for CFALA Directors

All Board members have a fiduciary duty to CFALA and are expected to meet a level of service that furthers the mission and strategic goals of the Society.

Listed below are the basic responsibilities expected of Board Members.

- Regularly attend quarterly Board meetings as well as other major Society events
- Attend a triennial strategic planning session to formulate long term goals and objectives
- Provide board oversight for or serve on and/or chair one or more standing committees (visit www.cfala.org for a more detailed description of these committees), including but not limited to:
 - Advocacy
 - Annual Meeting
 - Audit & Accounting
 - CFA Charter Recognition
 - CFA Review Program
 - Economic & Investments Forecast Dinner
 - Education
 - Finance
 - Investment Research Challenge (IRC)
 - Member & Public Awareness
 - Membership
 - Career Development

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- Social Events
- Scholarship
- Technology
- Be the “face of the Society” at CFALA functions and other industry events, within the broader community as well as with CFA Institute
- Collaborate with other Governors to guide strategic direction and tactical implementation of initiatives as appropriate
- Serve as a resource for other Board members as needed
- Help to develop industry sponsorship opportunities
- Participate in generating and voting on the annual budget; assume responsibility for the financial condition of the Society
- Participate in the evaluation of the staff and independent contractors

Board Tenure

Each Governor typically serves a three year term. The three members at large have overlapping terms, with two members’ terms expiring each year. After serving on the Board and when deemed mutually appropriate, a Governor may be elected to be an Officer and/or to serve on the Operating Committee. Officer positions consist of Secretary, Treasurer, Vice President, and President. Officer positions are typically one-year terms. The immediate Past President is expected to remain on the Board for the year immediately following his/her presidency. Note that not all Governors desire to be an officer and may serve only as Governors at large for their tenure.

Selection Process

Governors are nominated by Members of the Society; these nominations are vetted and supplemented by the Nominating Committee (the Officers and the immediate Past President) each year to fill existing vacancies on the Board. Nominations are announced to the Members at least one month prior to the Annual Meeting. The membership at large then elects Governors at the annual meeting, typically held in June.

Our goal is to have a dedicated and diverse Board that effectively guides the Society by defining and executing strategic initiatives, with input from members and paid staff. Many factors are taken into consideration when Governors are selected. These include, but are not limited to, professional background, skill set, geographical location, and personality.

Once the Nominating Committee receives applications, the Committee members attempt to meet personally with each individual before presenting a slate to the membership.

Thank you for your consideration of this vital position with our Society.



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CFALA members in good standing may nominate themselves, or another member, for consideration to the Board of Governors. Please use this nomination form and submit to info@cfala.org no later than May 5, 2014.

Name: _____

Name of nominee, if other than self: _____

Address: _____

Phone: _____

E-mail: _____

If current Board Member and applying to become an officer (Treasurer, Secretary etc.) please check here _____

If current Board Member whose term is expiring and wishes to continue as a Governor, please check here _____

Nominees, please submit your responses to the following questions:

1. What is your professional background? Please include a short description of your current job as well as a brief employment history.

2. What inspires you to want to become a Governor of CFALA? What do you most hope to accomplish?

3. What do you consider to be the most important strength you bring to the Board?

4. What meaningful positions/functions/activities have you participated in with CFALA?

5. What is your other nonprofit Board experience?

6. Please provide one or two references who can address your strengths and appropriateness for this position. Please have at least one reference be a current member of CFALA.

Please email your responses back to the Nominating Committee chair at info@cfala.org. Alternatively, you may fax the form to the society office at 213-613-1233. Thank you for your interest!