
Board of Governors Nomination Form

Background Information

CFA Society Los Angeles (“CFALA” or “the Society”) traces its origins to 1931, making it one of the oldest associations of investment professionals in the country. CFALA serves more than 2,200 members.

The Society is led by a volunteer Board of Governors (“Board”, “Governors” or “Board Members”), with the president, vice president, secretary and treasurer serving as officers alongside seven governors-at-large. Paid staff includes the executive director and two administrators; all other services are provided by volunteers, independent contractors and interns.

CFALA is a California non-profit mutual benefit corporation that operates under section 501(c)(6) of the Internal Revenue Code, with an annual operating budget of approximately \$850,000 and assets in excess of \$1M. The fiscal year runs from September 1st through August 31st.

CFALA is a member society of CFA Institute, a global community of more than 150,000 professionals working to build an investment industry where investors’ interests come first, markets function at their best, and economies grow. CFALA has adopted CFA Institute’s *Code of Ethics* and *Standards of Professional Conduct*.

Expectations for CFALA Governors

All Board members have a fiduciary duty to CFALA and are expected to meet a level of service that furthers the mission and goals of the Society. Officers and the immediate past president meet monthly; the full board meets quarterly—typically on the third Wednesday of the month from 2:00 to 4:00 PM, at the Society’s administrative offices in Downtown Los Angeles.

Governors typically serve a three year term, with two members’ terms expiring each year. After serving on the Board, a governor may be elected to be an officer. 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.

The basic responsibilities of Board Members are:

- Regularly attend Board meetings
- Guide strategic direction and tactical implementation of initiatives as appropriate
- Assist in generating the annual budget; assume responsibility for the Society’s finances
- Be the “face of the Society” at CFALA functions and other industry events, within the broader community as well as with CFA Institute
- Help to develop industry relationships and sponsorship opportunities
- Participate in the evaluation of the staff and independent contractors
- Attend a triennial strategic planning session to formulate long term goals and objectives

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Selection Process

Governors are nominated by Members of the Society; these nominations are vetted and supplemented by the Nominating Committee 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 submit this form to info@cfala.org no later than **April 17, 2020**.

Name: _____

Name of nominee, if other than self: _____

Address: _____

Phone: _____

E-mail: _____

Current Board Members only:

Please check box if you are applying to become an officer (secretary, treasurer, etc.)

Please check box if your term is expiring and you wish to continue as a governor

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.**



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

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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?

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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!