

**SIIA / Financial Information Services Division**  
**Executive Committee – Meeting Notes**  
**December 16, 2009**  
New York, NY

**Participants:** Jacobi (Chair - Bloomberg), Banerjee (Vice-Chair – SIX Telekurs), Carlin (Standard & Poors), Pritchard (Rights Management), Vozel (Jordan & Jordan), Burch (Interactive Data), Schneck (Dow Jones Indexes), Lenz (Deutsche Börse), Merritt (NASDAQ OMX), Flynn (Fidelity), Williams (Credit Suisse), Hillman (London Stock Exchange), D’Angelo (JP Morgan Chase), Killeen (Thomson Reuters), McElligot (CME Group), Wasch, Davin, Cummings, Merritt, Sawney (FISD/SIIA)

**Operations and Governance Advisory Committee (Chair: Claire Pons):**

- FISD Financials: Update of FY 2010 forecast – No significant changes but most revenue and expense numbers are trending towards positive net revenue.
- Membership Survey - Comprehensive membership survey follows up on our 2006 membership survey. Overall results were favorable – e.g., portion of respondents that were “Very Satisfied” with their membership nearly doubled – but opportunity seems to exist to improve working group support.
- Executive Company Elections – The member voting process is underway. There are 15 open slots, 12 of which will be chosen through the general election. The remaining three slots will be chosen by the EC in January. After that Chair/Vice-Chair elections will take place.
- Events
  - 2009 World Financial Information Conference (October 4-7, 2009 in Athens)
    - Strong sponsor support
    - Attendance and net revenue exceeded expectations
    - 89% of attendees rated the conference “Very Good” or “Excellent”
    - The EC asked that the staff do further analysis of the respondents that provided scores below “Very Good” to see if there was any correlation to geography or constituent membership
  - Asia Pacific Financial Information Conference
    - Attendance and net revenue exceeded expectations
  - CY 2010 Event Calendar – The EC reviewed the current plan which includes quarterly meetings in Europe and North America, an April Asia Tour, APFIC, two Toronto meetings, a Dubai meeting, and eight Women’s Group meetings.
- Professional Certification Facility
  - Contract signed with Kryterion for testing services
  - Targeting launch of Beta examination in Q1 2010
- Training – The staff reported that interest in training seems to be picking up slightly.
- Membership Development - Nine new members added since June EC meeting; very few non-renewals thus far in FY 2010.

- Constituent Groups
  - Co-Chair elections to be teed up
  - Data Vendor Group increasingly active and plans to meet during regular constituent group time slots
  - Rights Management's Proposal on review of constituency model – The Exec Committee discussed this proposal and approved the following two activities:
    - The remaining (non-data vendor) members of the Vendor Constituent Group will evaluate ways that this group activity might be revised to provide more value to current and prospective members. In particular, the idea should be explored of re-constituting the group as a “Technology and Service Provider” group, and opening it to all interested members.
    - The Governance & Operation Advisory Committee will review the FISD's constituencies and determine whether any changes should be made to the composition of the existing FISD constituency groups.

**Securities Processing Automation Advisory Committee (Chairs: John White):**

- Reference Data Utility Group - This Group has been examining the proposals to create government-mandated utilities that are proliferating in and around the industry especially those from the European Central Bank and the US-based Committee for the Establishment of the National Institute of Finance (NIF). The group met on November 19 and is close to finalizing and issues/questions list that can be directed to NIF and shared with U.S. legislative staffers.
- FISD Data Model Working Group (with FIX) - This joint activity with FIX continues. Regular bi-weekly working group meetings began in October, coordinated by FIX Protocol Ltd.
- ISIN – ISO Working Group 1 – The staff reported that WG1 is almost ready to submit the group's DIS to ISO which would conclude FISD's work as Convenor of that group.
- Re-thinking the SPA Agenda – The staff noted that FISD has an opportunity to take a fresh look at the SPA agenda and how FISD can best serve its members in this area. We need to identify the most important issues in this space, what types of FISD activities best address those issues, and what types of resources FISD should employ to do this. The EC supported an outreach effort to members.

**Business Issues Advisory Committee (Co-chairs: Jeannie Merritt and Leo Vozel):**

- BIPPS Working Group: Discussion of an FISD *Member* ‘Glossary of Terms’
- Service Level and Communications Working Group:
  - First annual “Outstanding Provider” award presented on December 16 to NASDAQ OMX.
  - Over 30 SERFs (Standardized Event Report Forms) have been submitted by WG members in 2009.