

**SIIA / Financial Information Services Division**  
**Executive Committee – Meeting Notes**  
**December 16, 2010**

**Participants:** Jacobi (Chair – Bloomberg), Banerjee (SIX Telekurs), Flynn (Fidelity), D'Angelo (JPMorgan Chase), Gross (Deutsche Börse), Berry (UBS), Dickey (MF Global), Carlin (Standard & Poor's), Burch (Interactive Data), Williams (Credit Suisse), Nutter (State Street), Lenz (Deutsche Börse), Vozel (Jordan & Jordan), Merritt (NASDAQ OMX), Schneck (CME/Dow Jones Indexes), Killeen (Thomson Reuters), St. George (CME Group), Pritchard (Rights Management), Allen (Citi), McCrea (TMX Group), Wasch (SIIA), Davin (FISD/SIIA), Cummings (FISD/SIIA), Merritt (FISD/SIIA)

**Operations and Governance Advisory Committee:**

- Updated FY 2011 Forecast – Changes have been made from the approved FY 2011 budget – most notably the forecast membership dues revenue has been increased in response to higher run-rate.
- **ACTION ITEM:** Proposal to Increase Staff Resources in a WFIC year:  
The Exec Committee approved a proposal to expand FISD staffing resources in response to its higher workload related to the addition of about 10 new annual events, and in preparation for the October 2011 World Financial Information Conference.
  - Expand relationship with David Anderson by two days through October 2011
  - Add new director position for event logistics and sponsor management
- **ACTION ITEM:** Credit Ratings Agency Constituent Group  
The Exec Committee approved the proposal to create a Credit Ratings Agency Constituent Group (CRA-CG). The new group will constitute the fifth FISD constituency group and will be open to FISD members that produce credit ratings. The allocation of Exec Committee seats among member constituencies will remain unchanged – 9 for exchanges, 9 for consumers, and 9 for vendors.
- **DISCUSSION:** Executive Committee Member Participation  
A number of Exec Committee members have observed that a significant minority of the existing Exec Committee do not regularly participate in EC meetings or activities. The EC discussed this issue and considered several ways to encourage its members to participate more regularly in FISD Exec Committee meetings. The staff will draft a short paper outlining some of the options and their respective advantages/disadvantages.
- Events
  - 2011 World Financial Information Conference – The preparation for WFIC 2011 in San Francisco is well underway. Top tier sponsors have already been secured, the conference web site has been launched, and the program planning committee formed. Within the few weeks, the registration page will be opened and the broad outlines of the program will be determined.
  - Preliminary CY 2011 Event Calendar – The CY 2011 event calendar has been announced. The FISD staff is still finalizing dates and venues for a handful of the planned events.

- Professional Certification Facility:
  - Test stats – Over 200 people have taken, or paid to take exam; invoices outstanding for 200+ additional exams
  - Kryterion completed psychometric analysis – results favorable
  - Results announced for Early Adopters
  - Production version of the FIA exam launched
  - FIA Curriculum Committee and Steering Committee have met
- Membership Development - Nine new members added since June EC meeting.

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

- Service Level & Communications – Group has been active and is kicking off process for determining second annual “Outstanding Data Provider” award.
- Anti-Piracy Working Group - Group is compiling a benchmarking survey of members to see how they compare with peers in regards to specific issues related to piracy and misuse of data.
- Index Forum – First two meetings in NYC and London were well-attended and rated. Next event is in NYC on January 27.

**Securities Processing Automation Advisory Committee:**

- Consumer Reference Data Group – At the request of several FISD consumer members, we are exploring the topic of commercial issues surrounding reference data - negotiating the use of and the management of non real-time data. The purpose of this discussion is to see if FISD member consumer firms are experiencing the same issues and if FISD can serve as a forum to address them. The second meeting occurred on December 15.
- FISD, as a member of the Standards Coordinating Group, participated in the development and enhancement of the “Standards Roadmap”, a visual tool that describes the financial standards landscape – both for existing and emerging standards.