

CAREY BUSINESS SCHOOL FINANCE CLUB @ JOHNS HOPKINS UNIVERSITY

Minutes of the Annual Meeting

April 20, 2007 @ 5:00pm

DC Campus

Present at the meeting were Dr. Celso Brunetti, Julie Nussdorfer and 11 Club members including the following officers: Jagveer Singh, Fernando Boccanera and Zenora Khan.

Mr. Jagveer Singh, the Club's president, opened the meeting, welcomed all attendees and introduced the Club's officers and the school liaisons: Dr. Celso Brunetti, Faculty Advisor, and Ms. Julie Nussdorfer, Academic Program Coordinator. Mr. Singh expected more attendees and believed that the low attendance was caused by this being exam season. The meeting went on as planned because there is no minimum quorum requirement for the transaction of Club's business.

Mr. Singh gave a brief description of the Club's history since its inception one year earlier and a report of the Club's accomplishments, which were as follows:

- Put in place the Club's infrastructure
- Set up phone number, office address and banking account
- Established e-mail address
- Established working relationships with various JHU departments and industry representatives.
- Developed brochure and marketing flyers and other materials
- Set up a blackboard site
- Set up a public website
- Sponsored three networking events – partnered with Career Services and had social with employers
- Partnered with Marketing Club
- Sponsored Hedge Fund event
- Sponsored two Wall Street Prep Classes
- Started discussions about the creation of a Trading Room
- Applied for and received two grants from the Alumni Association. The first grant was for providing an event involving industry representative(s) and the second was for website and marketing material development.

Mr. Singh explained that the Club was established in the old SPSBE School but now belongs to the new Carey Business School. The change to the Carey Business School has caused some delays because the new school is still being created and there is no permanent Dean. One of the delays is a project to create a Trading Room. The Finance Club started this project and there is interest from the School to have ownership of it. He then asked Dr. Brunetti, Finance Department Associate Professor and the Club's Faculty Advisor, to provide more information.

Dr. Brunetti explained that the Carey Business School was launched by a \$50 million donation by Mr. William Polk Carey. The university has bought a building on Massachusetts Avenue, one block from the current building and will eventually be moving there. The building will host not only classroom, labs but also student services including a library. Dr.

Pamela Cranston, the former university's vice provost for academic affairs and international programs, is serving as interim dean. A world wide search for a new dean has begun and this type of search can take up to one year.

Dr. Brunetti explained that the interim Dean has demonstrated support for the Club, is very interested in the trading room project and plan to allocate School space for it.

Mr. Singh continued and stated that although one of the goals of the meeting was to elect a new President, that up to this date no one has expressed a candidacy. The term of the current President runs until the end of the summer consequently there is still time to find a candidate and hold election.

The next item in the Agenda was voting on proposed changes to the Bylaws. The proposed changes were:

1. Change the name to "Carey Business School Finance Club"
2. Expand the Executive Committee to include the following positions: Marketing Director, Education Director, and Trading Room Director.
3. Allow alumni to run for President
4. Allow the Faculty Advisor, with the written approval from the Finance Department Chair, to dismiss the entire Executive Committee.

Mr. Singh, Dr. Brunetti and Mr. Boccanera gave the following rationale for the above changes:

1. The name change is required by the creation of the Carey Business School.
2. The expansion of the Executive Committee is important so that the Club can expand its reach and work on initiatives concurrently.
3. The prohibition of alumni to run for President is discriminatory and also reduces the pool of candidates.
4. The dismissal of the Executive Committee, although drastic a decision, is an important tool in case the President or any other officer start taking actions that are not in the best interest of the members of the Club. One example would be to use the Club's assets – money and the e-mail distribution list - for things unrelated to the Club. Currently there is no provision for the dismissal of the President.

Mr. Singh conducted the vote and the results were as follows:

- Changes 1 and 2 were unanimously approved
- Changes 3 and 4 were approved by a majority

Mr. Boccanera, the Club's Webmaster, continued and explained that Mr. Vincent Urbancic was interested in forming a study group or to have formal instruction for the CFA exam. Mr. Boccanera had polled the membership and there were twelve members interested. Three members will take Level 1 in June, two in December, four in 2008, two are unsure when and two more will take Level 2. He mentioned that the Club will try to facilitate these study groups and will investigate the cost of formal instruction.

The next item was the discussion of the interest in having a MBA/MS Finance degree option. Dr. Brunetti suggested that this option be explored through a formal letter to the Dean.

The last item in the agenda was Q&A. Attendees had a chance to inquire the officers and Dr. Brunetti.

The meeting was adjourned at 6:30pm.

Sincerely,

Fernando Boccanera
Meeting Secretary