
Minutes of the Board of Directors Meeting

Thursday, February 22, 2007

The Board of Directors of the Security Analysis and Risk Management Association (SARMA) met at the offices of ABS Consulting, 1525 Wilson Boulevard, Suite 625, Arlington, VA and by teleconference on February 22, 2007. Present were Ed Jopeak (President), Ken Knox (Secretary), Arion Pattakos, Robin Dillon-Merrill, and Irwin Pikus, being all directors and a quorum.

The President opened the meeting at 4:05 pm EST.

The President thanked Mr. Tom Robison of ABS Consulting for hosting the meeting and becoming a corporate sponsor. He also welcomed several guests:

- Tom Robison of ABS Consulting
- Bob Liebe and Dave Brown of Innovative Decisions
- Sarah Beauchain of CENTRA Technology (Boston)
- Jeanne Simmons of Applied Research Associates (Vicksburg, MS)

The minutes of the January 10, 2007 Board of Directors Meeting was tabled until all Directors had a chance to review.

Reports of Officers and Committees

- President's Report
 - Mr. Jopeak noted that SARMA's organization is progressing well, and urged all to continue to seek new members. He also reported that the Department of Homeland Security is becoming more active in establishing a risk management office.
 - Task Tracker: Mr. Jopeak reviewed the status of the various association activities.
 - Management: Approximately 50% of corporate sponsor invitations have been sent out. The Government Advisory Council effort is on hold for now. Officers need to review the developmental website.
 - Financial – general housekeeping required. Mr. Robison is willing to assist.
 - Legal/Policy – Antitrust Policy development underway. Calendar of events is on the developmental website.
- Vice President's Report – no report

- Treasurer's Report – no report
- Secretary's Report
 - SARMA Elections; Nominating Committee held 9 February teleconference. Dr. Knox noted that bylaws require Board of Directors are elected at Annual Meeting. Mr. Jopeck urged we seek nominees from across the community to avoid being DHS-heavy. Committee needs to recommend to Board the number of Directors to be elected (nine suggested), and method to determine one-year and two-year terms in case of tie votes. Ballot for Directors needs to be developed. Need to nominate a replacement for Treasurer due to Mr. French's need to resign that post due to excessive professional workload.
 - Dr. Knox reminded committee chairs that they must submit annual reports per the bylaws. He will put out call in March.
 - Per bylaws, minimum 30-day notice of annual meeting is required. Dr. Knox requested membership list in March so notice and ballots can be issued.
- Membership Committee – no report
- Conference Planning (report given by Dr. Dillon-Merrill):
 - Color postcards advertising the conference are ready for mailing. Need to enable conference enrollment on website once cards are sent out.
 - Keynote speakers were discussed for main sessions and luncheon speakers.
 - Title of presentation and abstracts needed from all speakers.
 - Formats for sessions and panels were discussed.
 - SARMA give-aways have been ordered for conference participants.
- Projects
 - Common Lexicon Project (report given by Dr. Pikus)
 - Scope of effort is a fundamental decision. Does the project include natural disaster, accidents, and other risks besides security risks? What about quantification versus subjectivity? Does the methodology enable risk audits?
 - The wiki approach will enable multiple inputs to project, but a “voluntary consensus standard” would have to come later.
 - Could include multiple approaches and definitions (e.g., “value of human life” can be determined by insurance proceeds, by salary times some number of years, by cost of replacement training, or some other metric).
- Open Discussion
 - Mr. Jopeck noted that there has been some interest in some type of international chapter for SARMA. While there may be much to be gained from international participants, he is concerned about some of the security and counter-intelligence implications associated with SARMA's focus on security risks.

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- Mr. Jopeak noted a need to determine how SARMA can undertake projects (say, for DHS) in a fair, non-competitive fashion. He suggested creation of a business council to look at how SARMA can do work or advocate for government agencies.

New Business – none

There being no further business, the meeting was thereupon adjourned at 6:05 pm EST.

Secretary

APPROVED:

President