

Security Analysis and Risk Management Association

P.O. Box 710172, Herndon, VA 20171
Phone: (703) 635-7906 / FAX: (703) 635-7935
Internet: www.sarma.org



Minutes of the First Annual General Membership Meeting Wednesday, May 23, 2007

The membership of the Security Analysis and Risk Management Association (SARMA) met for the first time on May 23, 2007 at the Georgetown University Conference Center, Washington, DC, on May 23, 2007. The annual meeting was conducted in conjunction with the inaugural conference of SARMA, entitled "Risk-Based Decision Making for Security Applications." Approximately 32 members were present.

President Ed Jopeck opened the meeting at 12:55 pm EDT, and welcomed the membership.

Secretary Ken Knox provided the results of the voting for Board of Directors:

Ed Jopeck
Ken Knox
Chris Miller
Arion (Pat) Pattakos
Irwin Pikus
Nancy Renfroe
Kerry Thomas

The newly-elected Directors that were present (all but Mr. Pattakos and Dr. Pikus) offered thanks and comments on the future of SARMA.

President Jopeck recognized the superb work of the departing Board members, Ms Lisa Bendixen, Dr. Robin Dillon-Merrill, and Mr. Geoffrey French, who were instrumental in getting SARMA off the ground, leading to the excellent conference.

Vice President for Operations Kerry Thomas reviewed the status of the on-going SARMA projects comprising the Common Knowledge Base:

- The risk management lexicon project is working towards a 31 December 2007 completion date.
- The WIKI of Methodologies has just kicked off, and input is solicited to the internet site.
- Mr. Thomas summarized the plans for the Generally Accepted Risk Assessment Principles (GARAP).

General discussion and questions from the membership covered various areas, including the perceived scope of SARMA, types of security analyses, comparison of security or protection risk with insurance risk, and opportunities for SARMA activities.

Mr. Thomas next summarized future projects for SARMA, including:

- Government Advisory Council

Minutes of the SARMA Board of Directors Meeting, April 18, 2007

- Training and Certification Program
- Capability Maturity Model for Risk Management

There being no further business, the meeting was thereupon adjourned at 1:35 pm EDT.

Secretary

APPROVED:

President