

Security Analysis and Risk Management Association

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Minutes of the Board of Directors Meeting

Wednesday, February 13, 2008

The Board of Directors of the Security Analysis and Risk Management Association (SARMA) met by teleconference on February 13, 2009. Present were Ed Jopeck (President), Kerry Thomas (Executive Vice President), Nancy Renfroe (Vice President for Projects), Chris Miller (Conference Committee Chair), and Chel Stromgren, being all directors and a quorum. Also present was Dave Brown (Treasurer), Lisa Jones and John Boatman.

The President opened the meeting at 4:00 pm EDT.

The minutes of the Board of Directors Meetings held on January 9, 2007 were reviewed and approved with a minor change to the time of adjournment.

Reports of Officers and Committees

- Executive Vice President Report
 - Mr. Thomas led a discussion about the Department of Homeland Security review of risk management processes. Price Waterhouse Corporation (PWC) will sponsor a meeting in the near future, and Mr. Thomas will send a draft agenda to the SARMA Board of Directors via e-mail. This meeting will give stakeholders a chance to voice their opinions. There may be a series of meetings covering various sectors and/or topics.
 - Mr. Jopeck asked Lisa Jones to develop a schedule of events to be distributed at the upcoming conference. There will be a minimum attendee requirement. If interest is too limited, that particular meeting will be cancelled.
- President Report
 - Mr. Jopeck is investigating SARMA partnering with the Hiring Heroes organization. There are several issues under consideration including:
 - Need for security clearances for some types of work
 - Expectations of potential hires
 - Allowing potential hires to take extra spots in existing training classes at no charge
 - Supplementing training potential hires using distance learning.
 - The next step is for Mr. Jopeck to formalize the process. The partnership must be formally approved by the Boards of Directors of Hiring Heroes and SARMA.

- Preferably this will be accomplished prior to the upcoming conference. Hiring Heroes will make a presentation and SARMA will provide free booth space for Hiring Heroes.
- Several blank areas of the SARMA website need to be completed or at least improved. Nancy Renfroe, Vice President for Projects offered to review and provide some information. Chris Miller and Lisa Jones can upload information to the website if members provide the information.
- SARMA will begin the process of nominating new Board members in the near future. The Leadership Committee makes nominations and Board members are elected at the conference. Anyone wishing to put their own name or the name of someone else up for consideration is encouraged to do so.
- Mr. Jopeck is working on a SARMA brochure with a graphic designer. The brochure should be ready by the conference.
- Avi Klein is working on a newsletter article about risk management approaches at the Port Authority of New York and New Jersey (PANYNJ). He will interview John Paczkowski, NYPA. The deadline is February 23rd.
- A concept for a upcoming article is five years after the 9/11 attacks are organizations adjusting risk assessment methods by including principles from the National Infrastructure Protection Plan or by making methodologies more robust. Mr. Thomas indicated another correspondent is available to write articles on an "as needed" basis. Mr. Jopeck would like to move beyond the Department of Homeland Security to consider other organizations within the Department of Defense or across the federal and state governments to determine how they are synchronizing various risk management methodologies.
- Treasurer's Report
 - Mr. Brown reported a balance of \$3400 in the online account. The savings account contains approximately \$1000 and the SARMA checking balance is \$15,109.
 - SARMA collected over \$24,000 this year. The organization has 5 months from the closing of the books which happened on December 31, 2007 to file taxes. Mr. Brown will try to file prior to the conference.
 - Mr. Jopeck and Mr. Thomas favor hiring a company to administer the annual conference. This will require a significant amount of money.
- Conference Committee Report
 - Mr. Miller reported the next step in conference preparation is to secure speakers.
 - After speakers are confirmed, the agenda can be completed.
 - The website infrastructure is in place to support the conference.
 - Mr. Jopeck reviewed the variety of conference rates for attendees. Board members agreed that rates are acceptable.

- SARMA intends to host a networking social one evening after the conference adjourns for the day. The availability of a restaurant close the conference site will be investigated. Mr. Thomas will work with Mr. Miller to make contact with restaurants. Parties interested in attending will pay an additional fee to participate in the networking social.
- Vice President for Projects
 - Mrs. Renfroe reported the various project leads are reaching out to more potential members in an effort to improve participation in the various projects. The project chairs have not participated in the project teleconference this year. Mrs. Renfroe intends to reinstate this beginning in March.
 - Mr. Boatman reported on the Common Lexicon project. He is investigating concept mapping which involved examining definitions and breaking them down into a core concept. Brian Moon is assisting by utilizing C-Map, a concept mapping software. They used the word "asset" as a proof of concept. Mr. Andrew Harter developed a PowerPoint presentation to explain the process. This presentation should be ready for the conference and will be beneficial in making presentations to government contacts and soliciting funding.
 - Dr. Irwin Pikus, Mr. Jopeck, Mr. Thomas, Mr. Will McGill and Mr. Chel Stromgren plan to meet to discuss the Generally Accepted Risk Analysis Principles (GARAP) project and how it supports the independent review of specific methodologies. Mr. McGill will be working with Dr. Pikus on the independent methodology review. A strategic plan is needed for the future of these projects. Mr. McGill and Dr. Pikus are working to develop measures/criteria for analyzing and comparing methodologies. Contact on Capitol Hill and the TRB are interested in having methodologies vetted through SARMA.

New Business – none

There being no further business, the meeting was thereupon adjourned at 5:26 pm EDT.

Secretary

APPROVED:

President