

MEMORANDUM

To: File No. S7-07-20 – Good Faith Determinations of Fair Value

From: Zeena Abdul-Rahman
Division of Investment Management

RE: Meeting with Representatives of the Independent Directors Council (IDC)

On September 8, 2020, Paul Cellupica, Sarah ten Siethoff, Brian M. Johnson, Thoreau Bartmann, Zeena Abdul-Rahman, Bradley Gude, Kieran Brown, Michael Schihl, met with the following representatives from IDC and industry:

- Thomas Kim, Managing Director, Independent Directors Council
- Annette Capretta, Deputy Managing Director, Independent Directors Council
- Kathleen T. Barr, Independent Director, Professionally Managed Portfolios, William Blair Funds
- William R. Ebsworth, Independent Director, Wells Fargo Funds

Among the topics participants discussed was the Commission's rulemaking proposal on the *Good Faith Determinations of Fair Value*, set forth in Release no. IC-33845 (April 21, 2020).