

Spotlight on Investor Advisory Committee



[Section 911 of the Dodd-Frank Act](#) established the new Investor Advisory Committee to advise the Commission on regulatory priorities, the regulation of securities products, trading strategies, fee structures, the effectiveness of disclosure, and on initiatives to protect investor interests and to promote investor confidence and the integrity of the securities marketplace. The Dodd-Frank Act authorizes the committee to submit findings and recommendations for review and consideration by the Commission.

Procedures for Appointments to the Investor Advisory Committee

If you are interested in serving on the Investor Advisory Committee, please [email](#) a letter of interest with applicable information about your relevant experience.

Committee Members

Officers

Christopher Mirabile, Chair

Senior Managing Director and Board Member, Launchpad Venture Group

Chair Emeritus, Angel Capital Association

Leslie Van Buskirk, Vice Chair

Administrator, Division of Securities

State of Wisconsin Department of Financial Institutions

Ted Daniels, Secretary

Founder and President
Society for Financial Education
and Professional Development

Brian A. Hellmer, Assistant Secretary

Retired Managing Director, Global Public Market Strategies
State of Wisconsin Investment Board

Members

Jamila A. Abston

Partner

Ernst & Young LLP

James Andrus

Interim Managing Investment Director, Sustainable Investing

CalPERS

Cambria Allen-Ratzlaff

Managing Director and Head of Investor Strategies

JUST Capital

Cien Asoera

Financial Advisor

Edward Jones

Cristina Martin Firvida

Investor Advocate

U.S. Securities and Exchange Commission

Gina-Gail S. Fletcher

Professor of Law

Duke Law School

Elissa Germaine

Professor, Elisabeth Haub School of Law at Pace University

Director, Investor Rights Clinic

Executive Director, John Jay Legal Services

Colleen Honigsberg

Associate Professor of Law

Stanford Law School

Christine M. Lazaro

Professor of Clinical Legal Education, St. John's University School of Law

Of Counsel, Law Offices of Brent A. Burns, LLC

Nancy LeaMond

Executive Vice President

Chief Advocacy and

Engagement Officer

Community, State and

National Affairs, AARP

Lori Lucas

Former President and CEO,
Employee Benefit Research Institute

Andrew Park

Senior Policy Analyst—Hedge Funds and Private Equity
Americans for Financial Reform

Sandra J. Peters

Senior Head, Global Financial Reporting Policy
CFA Institute

Dr. David Rhoiney, D.O.

Staff General Surgeon
U.S. Navy

Paul F. Roye

Retired, Former Senior Vice President and Senior Counsel, Fund Business Management Group
Capital Research and Management Company

Brian L. Schorr

Partner and Chief Legal Officer
Trian Fund Management, L.P.

Paul Sommerstad

Partner
Cerity Partners

Alice Stinebaugh

Social Studies Department Chair, Parkland School District
Adjunct Instructor in Economics, University of Scranton

Joanne Yoo

Managing Director
Development Partners International

See also: [Subcommittee Members](#)

Recommendations of the Investor Advisory Committee

[Customer Account Statements](#)

[Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure](#)

[Climate-Related Disclosure Rule](#)

[Accounting Modernization](#)

[Protecting Older Adult Investors](#)

[Investor Advocacy Clinic Funding](#)

[Individual Retirement Accounts](#)

[Rule 10b5-1 Plans](#)

[Special Purpose Acquisition Companies \(SPACs\)](#)

[Minority and Underserved Inclusion](#)

[Credit Rating Agencies](#)

[Disclosure Effectiveness](#)

[Accounting and Financial Disclosure](#)

[ESG Disclosure](#)

[SEC Guidance and Rule Proposals on Proxy Advisors and Shareholder Proposals](#)

[Exchange Rebate Tier Disclosure](#)

[Proxy Plumbing](#)

[Investment Research in a Post-MiFID II World](#)

[Human Capital Management Disclosure](#)

[Proposed Regulation Best Interest](#)

[Transaction Fee Pilot for NMS Stocks](#)

[Select Enhancements to Protect Retail Investors in Municipal and Corporate Bonds](#)

[Financial Support for Law School Clinics that Support Investors](#)

[On Dual Class and Other Entrenching Governance Structures in Public Companies](#)

[Promotion of Electronic Delivery and Development of a Summary Disclosure Document for Delivery of Investment Company Shareholder Reports](#)

[To Enhance Information for Bond Market Investors](#)

[Mutual Fund Cost Disclosure](#)

[Empowering Elders and Other Investors: Background Checks in the Financial Markets](#)

[Shortening the Trade Settlement Cycle in U.S. Financial Markets](#)

[Accredited Investor Definition](#)

[Impartiality in the Disclosure of Preliminary Voting Results](#)

[Crowdfunding](#)

[Decimalization and Tick Sizes](#)

[Legislation to Fund Investment Adviser Examinations](#)

[Broker-Dealer Fiduciary Duty](#)

[Universal Proxy](#)

[Data Tagging](#)[Target Date Mutual Funds](#)[General Solicitation and Advertising](#)

Other Actions

[Investor as Owner Subcommittee Letter to FASB re: Corporate Income Taxes](#)[Investor as Owner Subcommittee Letter re: Subpart 400 of Reg S-K and Study on Modernization and Simplification](#)[Letter on Regulation S-K Concept Release and Disclosure Effectiveness](#)[Letter to FASB re: Materiality](#)

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News

[SEC Investor Advisory Committee to Discuss Investor Account Statements, Corporate Tax Transparency, and Single-Stock ETFs on Dec 8](#)

Dec. 1, 2022

Organization

[Charter](#)[By-Laws](#)[Subcommittees](#)

Meetings

Schedule for 2023 and 2024

March 2, 2023

[Sunshine Act Notice](#)[Agenda](#)

[Draft Recommendation on Account Statements](#)

December 8, 2022

[Sunshine Act Notice](#)

[Agenda](#)

[Webcast Archive - Part 1](#)

[Webcast Archive - Part 2](#)

September 21, 2022

[Sunshine Act Notice](#)

[Agenda](#)

[Panelist Info](#)

[Draft Recommendation on Accounting Modernization](#)

[Draft Recommendation on Climate-related Disclosure](#)

[Draft Recommendation on Cybersecurity Disclosure](#)

[Webcast Archive - Part 1](#)

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[Minutes](#)

June 9, 2022

[Sunshine Act Notice](#)

[Agenda](#)

[Panelist Info](#)

[Draft Recommendation on Protecting Older Investors](#)

[Draft Recommendation on Investor Clinic Funding](#)

[Webcast Archive - Part 1](#)

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March 10, 2022

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[Panelist Info](#)

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December 2, 2021

[Meeting Notice](#)

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[Panelist Info](#)

[Draft Recommendation of the Investor-as-Purchaser Subcommittee on IRAs](#)

[Webcast Archive - Part 1](#)

[Webcast Archive - Part 2](#)

[Minutes](#)

September 9, 2021

[Meeting Notice](#)

[Sunshine Act Notice](#)

[Agenda](#)

[Panelist Info](#)

[Draft Recommendation of the Investor-as-Purchaser and Investor-as-Owner Subcommittees on SPACs](#)

[Draft Recommendation of the Investor-as-Owner Subcommittee on 10b5-1 Plans](#)

[Webcast Archive - Part 1](#)

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June 10, 2021

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[Minutes](#)

March 11, 2021

[Meeting Notice](#)

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[Agenda](#)

[Draft Recommendation on Minority and Underserved Inclusion](#)

[Draft Recommendation of the Market Structure Subcommittee on Credit Rating Agencies](#)

[Webcast Archive](#)

[Minutes](#)

December 3, 2020

[Meeting Notice](#)

[Sunshine Act Notice](#)

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[Webcast Archive](#)

[Minutes](#)

September 24, 2020

[Meeting Notice](#)

[Sunshine Act Notice](#)

[Agenda](#)

[Recommendation of the Investor-as-Owner Subcommittee on COVID-19 Challenges to Going Concern Opinions and Audit/Controls Assessments](#)

[Webcast Archive](#)

[Minutes](#)

May 21, 2020

[Agenda](#)

[Meeting Notice](#)

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[Recommendation of the Investor as Purchaser Subcommittee on Disclosure Effectiveness](#)

[Recommendation of the Investor as Owner Subcommittee on Accounting and Financial Reporting Disclosure](#)

[Recommendation of the Investor As Owner Subcommittee on ESG Disclosure](#)

[Statement of Dissent Regarding ESG Disclosure Recommendation \(Holmes\)](#)

[Webcast Archive](#)

[Minutes](#)

May 4, 2020

[Agenda](#)

[Sunshine Act Notice](#)

[Webcast Archive](#)

[Minutes](#)

April 2, 2020

[Agenda](#)

[Sunshine Act Notice](#)

[Webcast Archive](#)

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Feb. 27, 2020

[Agenda](#)

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Jan. 24, 2020

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[Recommendation of the Market Structure Subcommittee on the Exchange Rebate Tier Disclosure \(Revised January 15, 2020\)](#)

[Recommendation of the Investor-as-Owner Subcommittee Relating to SEC Guidance and Rule Proposals on Proxy Advisors and Shareholder Proposals \(Jan. 16, 2020\)](#)

[Statement of Dissent Regarding SEC Guidance and Rule Proposals on Proxy Advisors and Shareholder Proposals \(Stam\)](#)

[Statement of Dissent Regarding SEC Guidance and Rule Proposals on Proxy Advisors and Shareholder Proposals \(Mahoney and Verret\)](#)

[Statement of Abstention Regarding SEC Guidance and Rule Proposals on Proxy Advisors and Shareholder Proposals \(Holmes\)](#)

[Notice of Meeting](#)

[Sunshine Act Notice](#)

[Webcast Archive](#)

[Minutes](#)

November 7, 2019

[Agenda](#)

[Press Release](#)

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[Sunshine Act Notice](#)

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September 19, 2019

[Agenda](#)

[Notice of Meeting](#)

[Sunshine Act Notice](#)

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September 5, 2019

[Agenda](#)

[Notice of Meeting](#)

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[Recommendation of the Investor as Owner Subcommittee on the U.S. Proxy System](#)

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July 25, 2019

[Notice of Meeting](#)

[Agenda](#)

[Sunshine Act Notice](#)

[Recommendation of the Market Structure Subcommittee on Investment Research in a Post-MiFID II World](#)

[Recommendation of the Investor as Owner Subcommittee on the U.S. Proxy System](#)

[Opening Statement of Aline Darbellay](#)

[Webcast Archive](#)

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March 28, 2019

[Notice of Meeting](#)

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[Sunshine Act Notice](#)

[Recommendation of the Investor as Owner Subcommittee on Human Capital Management Disclosure](#)

[Statement of Dissent Regarding Recommendation on Human Capital Management Disclosure](#)

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