

The Hartford Society of Financial Analysts, Inc.

Founded 1952

Affiliated with the CFA Institute

<http://www.TheHSFA.org>

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(*) denotes Past-Presidents

May 25, 2006

Spring 2006 President's Letter

Dear HSFA Member:

The **Hartford Society of Financial Analysts** Annual Meeting is scheduled for June 13th at 11:30 a.m. at The Hartford Club (46 Prospect Street, Hartford, CT). Regular Members of the Society will find the proxy materials enclosed (Affiliate Members are not entitled to vote). All members are invited to attend the Annual Meeting. The slate of **Officer Nominations** for 2006-2007 is as follows:

Name	Role	E-mail
Thomas Keene, CFA	President	THOMAS.KEENE@THEHARTFORD.COM
Dorothy Meggie, CFA	Vice President & Education Chair	DMEBBIE@WEBSTERBANK.COM
Jack Cockerill, CFA	Vice President & Secretary	JACK.COCKERILL@BANKOFAMERICA.COM
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Timothy Burns, CFA	Program Chair	TBURNS@HUNTERADV.COM

Our next scheduled program coincides with our **Annual Meeting** and will be held on **June 13th** with a presentation by Tim Gaumer, CFA, Director of Research, StarMine. Tim will discuss StarMine's latest research in the field of earnings quality and the application of earnings quality analysis to your research process. StarMine has developed an approach to systematically evaluate the earnings quality of all companies, which he will share with you in detail.

Spring 2006

The primary themes for the HSFA Board of Directors this year were to create opportunities to build a broader investment community among our membership and to raise the profile of the HSFA to its members, employers, clients and other constituents. The energy of the Board, Committee Chairs and volunteers was efficiently and successfully focused on these goals and resulted in some notable accomplishments through the year.

... continued on Page 2

The 2006 HSFA Forecast Dinner was, in some respects, an experiment. The Planning Committee decided to use a brand new and untested venue, the Connecticut Convention Center, as well as a key speaker, without Wall Street credentials, who would be recognizable outside of the investment community. Our thought was that this kind of program might have broad appeal to our members as well as their clients and other professionals in the Hartford market, thereby raising local recognition of the HSF A and its members. Both the venue and speakers; Ron Insana - Anchor, CNBC's Street Signs and NBC news contributor and Jay H. Bryson, Ph.D. - Global Economist, Wachovia Corporation were very well received by the more than 200 attendees. We are proud that, once again, our premier event reflected the quality and character of the HSFA.

The HSF A social events continue to gain traction with members and members-to-be. We are currently planning our second annual post CFA exam reception and invite all members to attend. It is being held on June 3rd at 5pm at the Arch Street Tavern. The most recent Membership Social, held May 3rd at City Steam, attracted 60-70 members. For those of you who enjoyed the cocktail hour at the Forecast Dinner (and I know there were many!), put the next HSF A Social on your calendar. It is a fabulous way to catch up with colleagues and make new acquaintances.

The Board and HSF A volunteers have been actively pursuing opportunities to connect with universities in the area to increase awareness of the CFA program and the HSFA. We have presented or participated in activities this spring at UCONN, Central Connecticut State University and Quinnipiac College.

Attracting and educating investment professionals remains an ongoing priority for the HSF A. Our new relationship with Stalla as provider of our local CF A review courses has been very positive so far. Both instructor and student feedback has been very encouraging and the program provides positive economics for the HSFA. In addition, members have been able to access some interesting opportunities through the year via the HSFA luncheon program.

We have one departing Board Member this year, Charles Therriault, CFA (Past President 2003-2004). Charles was a dedicated volunteer, leader and remains a strong advocate for the HSF A. Please join me in thanking him for his many contributions to the Society.

Lastly, I would like to thank the HSFA Officers, Committee Chairs and other Volunteers for all their hard work in advancing our goals this past year. Though it is a challenge to engage as broad an audience as we have in the HSFA, it is uniquely satisfying working with and on behalf of so many interesting and talented professionals. I would encourage each of you to provide Society leadership with your thoughts and suggestions or a few hours of your time to make the HSFA an even more valuable resource.

It has been a pleasure serving as the HSFA President. On behalf of the Board, Officers and Chairs of **The Hartford Society of Financial Analysts**, have a wonderful summer.

Sincerely,



Timothy C Bums, CF A President

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enclosures (Regular Members only)