

## MEMORANDUM

**TO:** Proposed Rule: Private Fund Advisers; Documentation of Registered Investment Adviser Compliance Reviews (IA-5955; File No. S7-03-22)

**FROM:** Robert McDavid Holowka  
Attorney-Adviser, Division of Investment Management

**RE:** Videoconference with Representatives of the Institutional Limited Partners Association (“ILPA”)

**DATE:** April 8, 2022

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On April 8, 2022, staff from the U.S. Securities and Exchange Commission (the “SEC”) held a videoconference with representatives of ILPA.

Participants included SEC staff from the Division of Investment Management: Michael Neus (Private Funds Attorney Fellow), Christine Schleppegrell (Acting Branch Chief), Thomas Strumpf (Senior Counsel), Robert McDavid Holowka (Attorney-Adviser), as well as representatives from ILPA:

- Jennifer Choi - ILPA (Managing Director)
- Neal Prunier - ILPA (Director)
- Brian Hoehn - ILPA (Senior Associate)

Among other things, the participants discussed the SEC’s proposal titled “Private Fund Advisers; Documentation of Registered Investment Adviser Compliance Reviews,” set forth in Release No. IA-5955 (Feb. 9, 2022).