IDC Independent Directors Council

NEWS RELEASE
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Independent Directors Council Announces Tara Buckley as New Managing Director

Buckley Succeeds Tom Kim, Who Recently Announced His Retirement

Today, the Investment Company Institute's (ICI) Independent Directors Council (IDC) announced that Tara Buckley, Deputy General Counsel at ICI, has been named the new Managing Director of IDC. Buckley succeeds Managing Director Thomas Kim, who is retiring after seven years leading IDC, having also spent several years earlier in his career as a member of ICI's legal department. At IDC, he played a key role in expanding board education and engagement across fund complexes, leading the advocacy work of independent directors, and convening trustees to exchange insights on board priorities.

ICI President and CEO Eric J. Pan said: "I thank Tom for his many contributions to both ICI and IDC, where he has been a true champion of the independent director community, and wish him the best in his next chapter. I am pleased to announce that Tara Buckley will serve as the new Managing Director of IDC, bringing to the job extensive knowledge and experience from a distinguished career at Vanguard and the Securities and Exchange Commission. Tara will ensure IDC continues to be the premier organization representing the interests of fund independent directors."

"Advancing the interests of fund independent directors in service to shareholders has been the honor of my career," **IDC Managing Director Tom Kim commented.** "I'm thankful to my team, our independent directors, ICI members, and my colleagues. I'm deeply proud of what we've accomplished over the past seven years. As I look forward to the next chapter building upon my experience in fund governance, I'm confident in the strength, resilience, and future of the independent director community."

IDC Governing Council Chair Karla Rabusch added: "Throughout his tenure, Tom made his mark on IDC and the independent director community. He significantly strengthened relationships among independent directors, with our regulator, and with industry partners. He brought the best thinking to fund governance, while prioritizing board independence. IDC is pleased that Tara will take up the role of Managing Director. We're excited to draw on her years of experience at both the SEC and one of the world's largest fund managers to highlight the role independent directors play in promoting strong governance practices on behalf of shareholders."

"The role of independent directors in fund board governance is critical to investor

protection, and strong governance helps promote healthy, resilient capital markets," **incoming IDC Managing Director Tara Buckley remarked**. "I'm honored to take on this new role and to support the important work of independent directors. The IDC Governing Council and IDC staff have laid a strong foundation, and I look forward to working with them to further enhance the effectiveness of fund governance and support directors in fulfilling their responsibilities to fund shareholders."

About Tara Buckley:

Tara Buckley is a recognized leader in investment management law and corporate governance. Prior to joining ICI in 2025 as a Deputy General Counsel, Tara spent 15 years at Vanguard, including as Vanguard's Deputy General Counsel focused on Enterprise Growth, Corporate Governance and Disclosure, where her duties included directing governance programs for the Vanguard Board of Directors, Boards of Trustees of the Vanguard Funds, and affiliated entity boards.

Before joining Vanguard, Tara was a senior lawyer in the SEC's Division of Investment Management and a lawyer in private practice. She is a graduate of Vassar College and the Columbus School of Law at The Catholic University of America

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