

**The Wharton Club of New York
Board Meeting
Tuesday February 25, 2014**

WCNY Executive Offices
75 Rockefeller Plaza, 18th Floor, New York, NY

Attendees:

Hans Albeck
Arthur Bass
Kenny Beck
Chuck Forgang
Jennifer Gregoriou
Bill Haddad
Regina Jaslow
Roe Bonelli
Dana Michael
Rob Rizzo

I. Opening

- The meeting was called to order by Kenny Beck, President, at 7:20 p.m. with a quorum of 6 of 9 Board Members.
- The minutes from the October 29, 2013 meeting were approved with the following changes – Spelling corrections need to be made in the document for Udi Chattopadhyay, Jennifer Gregoriou and George Bradt. The motion to approve the minutes as amended was made by Hans Albeck and seconded by Regina Jaslow and passed unanimously.

II. President's Report (Kenny Beck)

Club Operations

- The Club's virtual assistant company owned by Gabriela Sanchez and providing administrative support, has eliminated its staff but will continue to work for the Wharton Club of New York with Ms. Sanchez providing service directly. Kenny Beck is using another similar firm for his CEO Connection business and this firm can be used as a back-up.
- The Joseph Wharton Dinner is scheduled for Thursday October 2, 2014 and preparations are progressing well. It is on the outgoing Dean's calendar but we do not know if this will carry over to the new Dean once he is hired.
- We have hired a new fundraising firm, Buckley Hall Events (BHE), to identify new sponsors for the Joseph Wharton Dinner. They will be paid based on the level of sponsors they develop so this should motivate them to grow support for the dinner.

III. Vice Presidents Reports

University Relations (Kenny Beck for Udi Chattopadhyay)

- The Club is setting up student committees on campus as a way of leveraging student energy to support WCNY projects.
- The search for the new Wharton School Dean is on-going and this is creating anxiety among staff on campus.

Business Development (Regina Jaslow)

- Some of the Leads Councils have been rebranded as Business Networking Groups. These groups were following a less rigorous approach but still were providing value to their members. The Club is looking to expand the number of Leads Councils (including one on Long Island).
- The Club is looking to have a mini event in March for the Wharton Angel Network (WAN). Currently there is some confusion in the market between the angel work being done by the previous management of the WAN and the revitalized organization. Even though the prior WAN leadership now are operating under the name "Locust Ventures", they still have the WAS internet web address and may have contact with the school.
- The Club is considering other affinity groups including real estate, media and education.
- The Club is discussing with our Leads Counsel development contractor how she would be compensated for commissions earned by her but received after her contract is complete.

Programming (Jennifer Gregoriou)

- The University Relations Group has held a Round 1 admissions event on January 28th and has scheduled a Round 2 admissions reception on March 25th both to help the school increase its acceptance yield. The Club pays for these events as a donation to Wharton. This group will move under the University Relations Committee going forward.
- Kenny briefed the Board on what he heard at Wharton's Club leadership conference including succession problems with the Washington DC Club. Wharton Alumni Affairs is considering how to change this event to make it more value driven.
- Jennifer gave the Board an overview of the programming planned and recently completed.

Marketing (Kenny Beck for Peter Hildick - Smith)

- The Member to Member discount program is being reviewed as to how it can add more value through the year.
- The magazine is going well but the mailing list seems to be out of date and needs to be updated by the School.

Career Development (Chuck Forgang)

- The career life / personal life stress event was again well received.
- In December the Club had George Bradt speak on executive onboarding.
- During 2013 – 2014, the Club will continue its "Careers in ..." series for Tech Firms and Start-ups. In addition, the Club is looking to do an event around professional certifications.

Volunteer Services (Diana Davenport by Kenny Beck)

- The last volunteer orientation was cancelled due to snow and has been rescheduled for March 18th.
- The Club will plans to publicize new volunteers being "hired" as a way to reward them for becoming involved

IV. Treasurer Report (Rob Rizzo)

- The Finance Committee Report distributed during the meeting is attached to these minutes.

V. Other Business

- There were no Old or New Business items.

The meeting was adjourned at 8:35 pm (proposed by Regina Jaslow and seconded by Hans Albeck and passed unanimously)

Minutes Prepared by Dana Michael, March 8, 2014

The Wharton Club of New York
Finance Committee Update
February 25, 2014

- **Current Bank Account Balances** – Total cash balance of \$964K.

- **2013 Financial Statement Audit (FYE: June 30, 2013)** –
 - No unexpected issues have arisen to date and none are expected.
 - Audit expected to be substantially completed in March and finalized in April.

- **Form 990 Tax Return Filing (Due Date May 15th)** – No new considerations of significance compared to the prior year filing.

- **Historical Financial Analysis Project** –
 - This initiative is ongoing encompassing a multi-year historical analysis of WCNY's financial position in order to assist with budgeting and planning on a going forward basis.
 - Target to have presentation to VP group over the next couple of months and then Board soon after that.

- **Address** – The mailing address of WCNY has changed which all vendors or anyone sending mail should be made aware of. The new address is:

1324 Lexington Avenue, Suite 409
New York, NY 10128