

**The Wharton Club of New York
Board Meeting
Tuesday October 29, 2013**

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

Attendees:

Hans Albeck
Arthur Bass
Kenny Beck
Udi Chattopadhyoy
Diana Davenport
Nigel Edelshein
Chuck Forgang
Jennifer Gregoriou
Bill Haddad
Allen Levinson
Dana Michael
Steve Sherman

I. Opening

- The meeting was called to order by Kenny Beck, President, at 7:05 p.m. with a quorum of 7 of 9 Board Members.
- The minutes from the February 26, 2013 meeting were approved with the following changes. 1) The second bullet in career development should be struck and 2) the second bullet in the operations section should read "Wharton Angel Network" not "Wharton Alumni Network". The motion to approve the minutes as amended was made by Arthur Bass and seconded by Hans Albeck and passed unanimously.
- Outstanding minutes will be approved at a future meeting.

II. President's Report (Kenny Beck)

Club Operations

- The Joseph Wharton Dinner was well received by attendees and the operational process is now well established.
- The intern program process was overviewed. The program was very selective as there were 50 applicants for 10 slots. The two projects the interns worked on for 2013 were planning a roll-out for the Club's Facebook page and identifying speakers for Presidential Forum events.

III. Vice Presidents Reports

Business Development (Kenny Beck for Regina Jaslow)

- An independent contractor who is a Wharton Alumni has been hired to generate leads council members. A commission will be paid for people brought in at the \$500 level.
- The WIRE program has been relaunched with a large meeting in the spring and the establishment of a steering committee. The Steering Committee interviewed alumni for Vice Chair positions.
- The affinity group program is flourishing under a new leader, Vishay Gupta.

Career Development (Chuck Forgang)

- On November 12th the Club will hold a managing stress event. This is a repeat of a very successful event in a prior year.
- In December the Club will have George Brandt speak on executive onboarding.
- During 2013 – 2014, the Club will continue its "Careers in ..." series.

Programming (Jennifer Gregorioug)

- The University Relations Group will be holding Round 1 and Round 2 Admissions receptions to help the school increase its acceptance yield. The Club pays for these events as a donation to Wharton.
- The social committee has decided not to hold a holiday party at the Penn Club to reduce the cost of the event. They are considering holding another event restricted to members financially supporting the Club as a way to encourage people to pay dues.

Legal (Steve Sherman)

- There are no new items from a legal perspective. The school's lawyers are responsible for trademark protection.

Volunteer Services (Diana Davenport)

- Jobs have been posted and there is much activity in the WIRE and affinity areas.
- A suggestion was made that the Club should publicize volunteer career successes.

IV. Treasurer Report

- A Finance Committee Update was distributed showing a current bank balance of \$956,000, the status of the draft financial statements and the start of a historical financial analysis project.
- Also included in the report was that the Joseph Wharton Dinner netted \$65,000 for the Club. The Board noted declines in the net profit over the last two years from \$93,000 in 2011 and \$73,000 in 2012. In looking into the detail, this is primarily due to reduction in sponsorship revenues.

V. Other Business

- There were no Old Business items.
- Kenny indicated that the bylaws do not include the legal role held by Steve Sherman and the volunteer services group now lead by Udi Chattopadhyoy. He suggested that these areas be included to institutionalize them even though the bylaws allow the President to appoint positions as needed.

The meeting was adjourned at 8:25 pm (proposed by Hans Albeck and seconded by Allen Levinson and passed unanimously)

Minutes Prepared by Dana Michael, November 4, 2013