

**The Wharton Club of New York
Board Meeting
Thursday April 14, 2016**

Skadden, Arps, Slate, Meagher & Flom LLP
4 Times Square, New York NY

Attendees:

Arthur Bass (Board Member)
Kenny Beck (Board Member)
Roe Bonelli (Board Member)
Diana Davenport
Blair Duncan
Chuck Forgang
Jennifer Gregoriou
Regina Jaslow (Board Member)
Allen Levinson (Board Member)
Dana Michael (Board Member)
Rob Rizzo

I. Opening

- The meeting was called to order by Kenny Beck at 7:20 p.m. with a quorum of 6 of 9 Board Members.
- The minutes of the October 27, 2015 meeting were reviewed and the following changes were made.
 - Career development has 6 to 7 meetings planned not 21.The minutes were approved as amended by unanimous acclamation.

II. President's Report (Kenny Beck)

Club Operations

- Since the last Board meeting we have received two e-mails from former officers of the Club. They were very complimentary of what WCNY is doing and one of the correspondents especially liked the magazine.
- We have received two acceptances from proposed award recipients. Al Shoemaker will be serving as the honorary chair for 2016
- The Club's success is creating an infrastructure problem. We are running out of spaces for our events. As a solution we are discussing with the Penn Club a flat fee arrangement to have events there. Other support areas (e.g., Gabriela in administration, Ken for the magazine, the accounting firm, etc.) are doing well but we should have back-up plans should someone not be able to continue in their role.
- Kenny attended the volunteer leadership conference at Wharton. Jack, the Club's Chief Technology Officer, also attended. The School did not inform the Club when they decided to

terminate use of the Alumni Magnet software. We have until October 1st to consider whether we continue on the same platform as Wharton or whether we use a different platform. The School's lack of inclusion of the clubs in the decision process, as well as the timing of the change, was not optimal.

- The Wharton School brand management has not been good with the school slipping to 4th in the rankings. In the past we helped by doing yield events in New York but the Wharton Alumni Affairs Office cancelled them this year. The Board discussed Club feedback to the School should be given.
- The next 1.5 years will be a transition with Kenny leaving the presidency. Regina will backfill on the Development area. We will need to expand the Board so that it can do more and bring in more ideas.
- The Board discussed ways to expand the role of women in the Joseph Wharton award.

III. Vice Presidents Reports

Career Development (Chuck Forgang)

- Chuck distributed handouts on Career Development's mission, leadership, strategy, goals and needs.
- We will run 8 programs this year, a number of which will be sold out. For one event, we had to reschedule it three times because we were not able to secure facilities to hold it.

Programming (Jennifer Gregoriou)

- Jennifer gave an overview to the Board of all the very robust programming that the Club has scheduled.

Chief Legal Officer (Blair Duncan)

- Blair will review an alumni club manual that Kenny provided.
- Roe asked Blair to look at the conflict of interest wording for the June meeting.

Volunteer Services (Diana Davenport)

- The Committee just held a volunteer event and will do an e-blast to potential volunteers.

Business Development (Regina Jaslow)

- Business Development can use additional leaders and some names were discussed.
- Wharton Alumni Angel Network (WAAN) has been active.
- The Leads Councils are "sputtering along" without a coordinator. As there is no coordinator, we have suspended the \$500 fee. This has increased participation.

IV. Treasurer Report (Roe Bonelli)

- The Club's bank accounts have a total of \$1,033,000 on deposit.
- The Audit Committee met in January and decided to retain a new audit firm (Rogoff) and bookkeeper (Anderson).
- Anderson has moved the Club to on-line Quick Books which is very good.
- Rogoff should be completed with the prior year financials in a month. There will be another Audit Committee meeting later where the results will be presented by Rogoff.
- To get the American Express related withholding back from the IRS, the audit will need to be complete.
- Roe indicated that the Audit Committee process worked well. We are spending a little more money but are received quality work.

V. Old Business

- Dana Michael was proposed to be the Committee Chair for the Nominating Committee by Arthur. This was seconded by Regina and passed unanimously.
- The slate for the remaining members of the Nominating Committee was proposed to be Arthur Bass, Regina Jaslow, Kenny Beck (ex-officio) and Nigel Edelshain (ex officio) by Roe. This was seconded by Dana and passed unanimously.
- Dana will set up a conference call to discuss the slate of Board members. This needs to be published on the WCNY web site 21 days prior to the election.

V. New Business

- Board members indicated that they appreciated having food at the meeting as most could not eat prior.

The meeting was adjourned at 8:45 pm (proposed by Regina Jaslow and seconded by Arthur Bass and passed unanimously)

Minutes Prepared by Dana Michael May 27, 2016