

**The Wharton Club of New York
Annual Meeting
Thursday June 15, 2017**

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

Attendees:

Tony Andreoli
Arthur Bass (Board Member)
Kenny Beck (Board Member)
Neil Blumstein
Roe Bonelli (Board Member)
Di Cai
Diana Davenport
Brent Dial
Rob Dinerman
Blair Duncan
Nigel Edelshain (Board Member)
Randy Joy Epstein
Mimi Fan
Chuck Forgang
Azul Goy
Jeff Greenhouse
Jennifer Gregoriou
Bill Haddad (Board Member)
Jim Hazy
Regina Jaslow (Board Member)
Kofi Kankam (Board Member)
Celina Kuoch
Steve Kwizera
Allen Levinson (Board Member)
Dana Michael (Board Member)
Ralph Pagan
James Rhodes
William Saliy
James Son
Andrew Stern
Tricia Taitt
Kent Trabing

I. Opening (Nigel Edelshain)

- Nigel Edelshain, Chairman, called the meeting at 7:15 p.m. with a quorum of 9 of 9 Board Members.

- The prior year Annual Meeting minutes were approved at the September 2016 Board Meeting so no review was necessary.

II. President's Report (Kenny Beck)

- Kenny provided an overview of the Annual Meeting and Board Meeting agendas and indicated the Club Management will overview each areas' progress in 2016-2017 during the Annual Meeting and will talk about plans for 2017-2018 during the Board Meeting.
- As there were many first time attendees to the Annual Meeting, Kenny asked each person to give their name and how they are involved in the Club.

Programming (Jennifer Gregoriou)

- Jennifer gave an overview of the many events held and currently planned. As usual, what the Club offers its members is outstanding.
- Mimi Fan has been added as a Programming Chair. Tony Andreoli is chair of the social committee.

Career Development (Chuck Forgang)

- Chuck outlined the events being held by the Career Development area. Programs are benefiting all generations of alumni including their graduating children.

Volunteer Services (Diana Davenport)

- The area has been focused on volunteer orientation and training.
- A new head of volunteer services will be needed as Diana has been nominated to be a Board Member.

Marketing and Communications (Jeff Greenhouse)

- The Club's web site has been given a new look.
- The Facebook page has been opened to all people.
- The Linked In page for the Club is restricted to Club members only.

Business Development (Regina Jaslow)

- This area will be split into two new Vice President areas – Business Networking (under Tony Andreoli) and WIRE (under Florin Armenciu).
- The bylaws will be changed at the Board Meeting as they include a Vice President of Development and now should reflect the two new Vice Presidents mentioned above.
- The Wharton Alumni Angel Network (WAAN) will be lead by Bill Haddad and Amy Pan.

Chief Legal Officer (Blair Duncan)

- Blair had no updates.

University Relations (Udi Chattopadhyay by Kenny Beck)

- University Relations is working with the Wharton School Admissions to enhance linkages.

III. Treasurer Report (Roe Bonelli)

- The Club now has \$1,388,209 million in its bank accounts. In this balance is the \$100,000 the Club has pledged to the Wharton School to be paid soon reducing the balance.
- The audit has substantially been completed. One outstanding item is that Citibank still needs to respond to bank account confirmation requests for the audit. This is a Citibank problem not a Club breakdown.
- The 990 and tax returns have been filed.
- Finance intends to have a presentation to the Audit Committee discussing historical financial analysis. This will be followed by a larger presentation to the management team and the Board later this year.

IV. Leadership Transition (Kenny Beck)

- Gabriela Sanchez, the Club's Administrator, is preparing processes that can be passed down the new WCNY President to make the transition smooth.
- Kenny viewed the following five items as being top accomplishments during his term.
 - Relationships were enhanced (including the Penn Club)
 - Infrastructure, including mission and policies, was improved.
 - The volunteer process was strengthened. Volunteers are treated like employees and achieve results
 - The Joseph Wharton Dinner has been revived. This improved the Club's reputation and has been a big reason for the increase in the bank balance.
 - The Club's \$100,000 donation to the Wharton School is unique among Wharton Clubs. It shows that alumni clubs can add value to the alumni network and are more than a cost center.
- Kenny also discussed some of the problems that occurred during his term. These incidents lead the Club to add a Chief Legal Officer to the Management Team.

V. Elections (Dana Michael)

- Dana served as chair of the Club's Nominating Committee. Other members included Arthur Bass, Kenny Beck, Nigel Edelshain and Regina Jaslow.
- Dana indicated that at the last Board Meeting the Board voted to expand the number of members to 11 from 9.
- The Nominating Committee proposed the following five individuals to be elected for the indicated terms.
 - Arthur Bass – 3 year term ending 2020
 - Kenny Beck – 2 year term ending 2019
 - Diana Davenport – 3 year term ending 2020
 - Bill Haddad – 3 year term ending 2020
 - Rob Rizzo - 3 year term ending 2020
- The Nominating Committee also proposed that Regina Jaslow be elected President of the Club for a four year term ending 2021.
- The Club did its voting electronically this year on its web site. 137 Club members voted. As the nominees were unopposed, the entire slate was elected as proposed.

VI. Old Business

- None.

VI. New Business

- None

The meeting was adjourned at 8:15 pm (proposed by Arthur Bass, seconded by Bill Haddad and passed unanimously)

Minutes Prepared by Dana Michael August 20, 2017.

**The Wharton Club of New York
Board Meeting
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Dana Michael (Board Member)
Ralph Pagan
James Rhodes
William Saliy
James Son
Andrew Stern
Tricia Taitt
Kent Trabing

I. Opening (Nigel Edelshain)

- Nigel Edelshain, Chairman, called the meeting to order at 8:25 p.m. with a quorum of 10 of 11 Board Members (including the Annual Meeting newly elected Board Members).

- The minutes of the April 26, 2017 Board meeting were reviewed. Kenny Beck moved and Regina Jaslow seconded that the minutes be accepted as submitted. This was passed with unanimous consent.
- Nigel commented that the Club looks good in all that it is doing.

II. Review of Club Operations (Kenny Beck / Regina Jaslow)

- As the Club has elected Regina Jaslow at the Club's Annual Meeting as its President effective July 1, 2017, this meeting will be Kenny's last as President. Kenny turned over the review of operations to Regina.
- Regina thanked Kenny for all his work for the Club over the years. His "Take The Call" initiative is now Wharton School wide and will continue to be promoted in New York in the future.
- The Club's Executive Vice President role is the designated person who would lead if the President is unable to serve. Chuck Forgang is appointed to this position replacing George Brandt. All other Vice President roles will retain their current holders.
- Volunteer Services – When a replacement for Diana Davenport who is moving to the Board of Directors is identified, plans for the upcoming year will be put in place.
- Marketing and Communications – Focus for next year will be on recruiting and benchmarking.
- Programming – Jennifer Gregoriou indicated that the goals for the area are to expand programming and to have people step up to take leadership roles.
- Finance – Roe Bonelli indicated that Finance will focus during 2017-2018 on streamlining the process to reduce the time to prepare financial statements. In addition, reports to the Audit Committee will be enhanced so that members can more easily fulfill their responsibilities. Roe asked for any outstanding bills so that they can be recorded in the financial statements.
- Career Development – Chuck Forgang indicated that the committee's goal is to grow what currently exists and to get input from members as to what they feel would be useful.
- Wharton Alumni Angel Network – The area has a good team. For 2017-2018 the group will have speakers and demonstration nights where entrepreneurs do pitches.
- Business Development Groups – The area was formerly known as Leads Councils. The goal for 2017-2018 is to increase membership in these groups.
- CFO Group – This group just completed its first year and plans to continue to grow.
- Wharton Arts Network – This group is new and is focused on senior level arts executives (e.g., the CIO of Carnegie Hall).
- Sponsorships – This group is led by Udi and has four volunteers. Progress is going well in putting together the 2017 Joseph Wharton Dinner but the lifetime achievement Award is still in process.
- Magazine - Kent Trabing indicated that during 2016-2017 three issues of the magazine were published. More issues can be published during 2017-2018 if the Club Management wants.
- Legal - Blair Duncan indicated that he will support committees in 2017-2018 on their contracting requirements.

III. Old Business

- Blair indicated that a change to the bylaws wording was needed due to the split of a vice president role into two vice president positions. The following is the revised bylaws wording.
 - "5.4 The President shall appoint with the advice and consent of the Board the Executive Vice President, Vice President of Finance, Vice President of Marketing and Communications, Vice President of Business Networking, Vice President of Wharton

Investment Resource Exchange, Vice President of Programming, Vice President of Career Development and Vice President of Volunteer Services. Each Vice President shall serve at the pleasure of the President and have such powers and perform such duties and perform such duties as may be prescribed from time to time by the President.”

- The change to the Bylaws was proposed by Kenny Beck, seconded by Kofi Kankam and approved unanimously.

IV. New Business

- None

The meeting was adjourned at 9:07 pm (proposed by Allen Levinson, seconded by Kofi Kankam and passed unanimously)

Minutes Prepared by Dana Michael August 20, 2017.