

**The Wharton Club of New York
Board Meeting
Tuesday, October 8, 2011**

WCNY Executive Offices
1560 Broadway, 10th Floor, New York, NY

Attendees:

Hans Albeck
Arthur Bass
Kenny Beck
Diana Davenport
Chuck Forgang
Jennifer Gregoriou
Peter Hildick-Smith
Regina Jaslow
Alan Levinson
Dana Michael

I. Opening

- The meeting was called to order by Kenny Beck, President, at 7:10 p.m. with a quorum of 5 of 8 Board Members.
- The minutes from the Board and Annual meetings were approved pending review. The motion was made by Alan Levinson and seconded by Regina Jaslow and passed unanimously.
- A 2012 meeting schedule and an updated organizational chart were provided as a Board handout.

II. President's Report (Kenneth Beck)

Club Operations

- The organization is close to fully staffed. Including individuals on the organizational chart and members of committees, the club has approximately 250 involved members. In addition, there are another 90 members active in the Alumni Showcase.

Joseph Wharton Dinner

- This was the 6th year for the Joseph Wharton Dinner and approximately 250 people attended. The event was viewed as successful and generally went smoothly.
- There are four awards given each year so to date there are 24 award recipients living from the current dinner plus John Skully who received an award from the Club's dinners in the 1980s and prior.
- Jay Fishman announced when he was giving his acceptance speech that he was donating \$100,000 to the Club. The Board discussion acknowledged Jay's great generosity. The Club has

decided to keep the gift and is discussing long-term including it with other balances to create an endowment for support of the club in perpetuity.

- The legacies in the Club's internship program were invited to the Dinner.
- The giving of complementary admission to the dinner will be reviewed for future years. In the past, these generally were marginally at no cost to the Club as minimum dinner purchase requirements were not met. This year we had more complementary dinners than those to meet the minimum requirement so the Club had to incur more expense.

II. Business Development (Regina Jaslow)

Business Showcase

- An overview of the Alumni Business Showcase event was given
- The event was very successful and had two to three of the businesses showcased get funding. Approximately, 90 alumni were involved plus judges
- The Wall Street Journal had a very complementary article on the event
- Hopes for next year are to grow the event and make it more investor focused. To bring more deal flow for investors, this may require opening it up to non-Wharton run businesses. For example, there could be Wharton advised businesses in the competition.

III. Programming (Jennifer Gregoriou)

- The social committee has approximately 60 events per year
- A Community Partners group has been started. This consists of two portions, Community Services and Collaboration with Penn. Collaboration with Penn primarily involves Penn NYC (contact Jackie Einhorn)
- The method used for e-mails has been improved and our open rate has gone from 17% to 25%. We are also sending e-mail to a larger group of alumni (18,000 vs. 7,000) as we are now getting a better set of addresses from the school.

IV. Career Development (Charles Forgang)

- The area is working to integrate more with the school and provide this information to alumni. There is a information session planned on this on November 11th.
- Career Development is tapping into other club and affinity groups that people want to join. An example is the hedge fund area.
- Non-profit and other board membership recruiting is being considered as not many groups do it.

V. Marketing (Peter Hildrick-Smith)

- The 3rd edition of the WCNY Magazine is in process with award recipients being interviewed.
- A membership drive is being considered since one hasn't been performed in a while. Tactical approaches such as membership cards at events are being developed. The focus will be on the basic membership level.

VI Volunteer Services (Diana Davenport)

- The club is close to full employment

- We will be posting some jobs for affinity groups

VII Other Business

- At the last meeting a vote inadvertently was not taken to elect Bill Hadad to his next three year term on the Board. A motion was proposed by Hans Albeck to elect Bill Hadad retroactive to the annual meeting for a three year term. This was seconded by Regina Jaslow and passed unanimously.
- Wharton students are helping the Club prepare its next five year plan.
- Kent Trabing is compiling a history of the club. Suggestions were made as to who to contact for information.
- The Board decided not to endorse the Committee for Economic Development as a Club.
- The meeting was held at the WCNY offices. This was the first time a number of Directors had visited the location.

The meeting was adjourned at 8:40 pm (Proposed by Albeck and seconded by Jaslow and passed unanimously)