**The Wharton Club of New York**

**Board Meeting**

**Tuesday, December 11, 2012**

WCNY Executive Offices

75 Rockefeller Plaza, 18th Floor, New York, NY 10019

**Attendees:**

Arthur Bass

Diana Davenport

Kenny Beck

Nigel Edelshein

Chuck Forgang

Jennifer Gregoriou

Bill Haddad

Regina Jaslow

Alan Levinson

Dana Michael

**I. Opening**

* The meeting was called to order by Kenny Beck, President, at 7:05 p.m. with a quorum of 7 of 8 Board Members.
* The minutes from the last Board Meeting and Annual Meeting were approved with the following changes being made. Correction of the spelling of the names of Bill Haddad and Sam Lundquist and indicating Board meeting in the title of the second set of minutes. The motion to approve the minutes as amended was made by Kenny Beck and seconded by Nigel Edelshein and passed unanimously.

**II. President’s Report (Kenny Beck)**

 **Club Operations**

* The Joseph Wharton Dinner, in addition to being financial success, was a reputational success as it was the preferred event to attend for many people. The Wharton School continues to support the dinner and sends many senior Wharton and Penn Administrators to the event.
* The Club made an offer to help alumni in need after Hurricane Sandy and set-up a task force with two co-chairs. There was only one individual requesting help. See New Business for discussion about the Club's role in helping members.
* The Board was updated on the member behavior issue discussed in June's Board Meeting. The individual creating the problem was arrested on another matter. In connection with this arrest, the prosecution subpoenaed the Club's records regarding the member behavior issue.
* The Alumni to Alumni Gift Program was reinstituted as a value added service for alumni.

 **Treasurer's Report**

* No report was available for the meeting. The Finance area will send to the Board Members the current financial report, banks balances and Joseph Wharton Dinner financial results.

**III. Business Development (Regina Jaslow)**

* Wharton Investors Resource Exchange (WIRE) is now dormant. Under this organization was the business plan competition, the Private Equity Group and Wharton Angel Network (WAN).
* The WAN Review Board Committee has written Principles for Reorganization concept paper. This will be used by club management to set direction for the revitalization of WAN within WCNY.
* The Club has applied to trademark the WAN name. It was suggested that other key Club trademarks be submitted at the same time as it may be more efficient. The Club's General Counsel, Steve Sherman, will be asked to look into this proposal.

**IV. Programming (Jennifer Gregoriou)**

* The Social committee has approximately 12 events per year and a holiday party is upcoming.
* A new social impact committee will be formed within the Club. Our previous Penn Partner wanted to co-mingle funds, which legal counsel advised was not appropriate, so we will be going on our own.
* An MBA acceptance event is being planned to assist the school and build awareness of the alumni network among incoming students.
* The University Relations area, which works to engage students on campus, had students do a field application project for WCNY. This project developed a plan on how to build awareness of the alumni network and WCNY. The students made good suggestions and are establishing a student club to implement their suggestions. The plan document will be sent to Board Members after the meeting.

**V. Career Development (Chuck Forgang)**

* There are still a large number of alumni that are looking for new career opportunities. The various programs offered by the Club were outlined at the meeting.
* The Wharton School does much for alumni career development but its support is split between alumni from Wharton Undergraduate or Wharton Graduate. This had historical and development precedents but it makes it harder to serve alumni.

**VI. Old Business**

* The Board met for the first time at the Club's new office at 75 Rockefeller Plaza. The rent is cheaper than before and the Club's new Leads Counsel commissioned development representative will be based in the office.
* The future of WAN was discussed further. The Board would like to continue this area and has provided guidance as to how it should be set-up by Club Management.

**VII. New Business**

* The Board discussed what should be the Club's role if a member is in need. The Board felt that, other than in broad disaster situations such as Sandy, situations can be complex and beyond our mandate. Therefore, what the club can do is limited and support should be from members taking the call rather than through official club programs.

The meeting was adjourned at approximately 9:00 pm (proposed by Regina Jaslow and seconded by Arthur Bass and passed unanimously)