

**The Wharton Club of New York
Board Meeting
Thursday February 15, 2018**

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

Attendees:

Tony Andreoli
Florin Armenciv
Arthur Bass (Board Member)
Kenny Beck (Board Member)
Roe Bonelli (Board Member)
Brent Dial
Blair Duncoln
Rob Dinerman
Jennifer Gregoriou
Jordan Halperin
Regina Jaslow (Board Member)
Allen Levinson (Board Member)
Dana Michael (Board Member)
Rob Rizzo (Board Member)
Andrew Stern

I. Opening and Chairman's Report (Regina Jaslow)

- Kenny Beck, Chairman, called the meeting to order at 7:10 p.m. with a quorum of 7 of 11 Board Members.
- The minutes of the October 26, 2017 meeting were reviewed. The minutes should state that a quorum of 8 of 11 board members were present. Regina Jaslow moved that the minutes be accepted as revised. This was passed with unanimous consent.
- The situation with Steve Wynn's name being removed from all locations on the Penn campus was discussed. The Club needs to determine how it responds to news such as this in the future. On one side, the Wharton Club of New York has responsibility to the Wharton School. On the other side, it is an independent 501 c 3 organization. This will be discussed further with the Club's Chief Legal Officer.

II. President's Report (Regina Jaslow)

- Work flow in the Club's systems will be reviewed.
- The Club's web site will be linked to Google Drive at no cost to the Club.
- A process to make expense payments more efficient by allowing preapproval of expenses is being considered. Finance will participate to assure controls remain strong.
- The webinar process is also being reviewed.
- Preferring Wharton affiliated entities for business with the Club is being evaluated.

III. Operations Reports

Membership (Rob Dinerman)

- The Club sends 24,000 copies of the Wharton Club of New York Magazine to alumni but only has 520 paid sponsor level members. How to increase participation rates is being evaluated. One plan is to do an e-mail campaign but there could be quality of the data issues. Finance has been focused on operations breaking even rather than on the level of dues collected to cover losses.

Programming (Jennifer Gregoriou)

- Social events are moving forward. Friday evening events are being considered.
- The first women's event will be held
- Alex is stepping down from governmental affairs.

Business Networking Groups (Tony Andreoli)

- We will be adding further contacts in the Penn community.

WIRE (Florin Armenciv)

- Speakers for the Wharton Investors Network are being suggested within private equity or venture capital.

Volunteer Services (Jordan Halperin)

- The Club is moving to electronic documentation.
- The volunteer on-boarding document is being revised.
- Regina would like to have a volunteer code of conduct.

Careers (Andrew Stern for Chuck Forgang)

- Various career events are being planned.

University Relations (Regina Jaslow for Udi Chattopadbyay)

- No report at this time

IV. Finance Report (Roe Bonelli)

- The Finance role will be split between Treasurer (Roe Bonelli) and VP Finance and Reporting (Brent Dial). Chase signing authority will be transferred to Brent soon
- The cash balance is approximately \$1.17 million.
- We have been happy with the new accounting firm and auditing firm. Data quality has improved over prior years.
- The Club needs to schedule a meeting of the Audit Committee to talk to the accounting firm and audit firm
- The bylaws need to be revised to reflect the new Finance structure

V. Old Business

- No old business

VI. New Business

- The Club's Board of Directors now has three committees as follows.
 - Audit Committee
 - Investment Committee
 - Nominating Committee
- The Audit Committee will speak to the accountants and auditors at a meeting to be scheduled. Membership will carry over from 2017
- The investment consists of Roe Bonelli, Allen Levinson, Arthur Bass and Regina Jaslow.
- The Nominating Committee will consist of Dana Michael (Chair), Regina Jaslow, Kenny Beck, Kofi Kankam and Diana Davenport. A vote was held to approve members of the Nominating Committee which passed with unanimous consent.
- Comments on bylaw revisions are to be sent to Blair Duncoln in the next week or two by attendees. Topics being considered for change in the bylaws include term limits and election procedures (Article 7).

The meeting was adjourned at 8:37 pm (proposed by Arthur Bass, seconded by Allen Levinson and passed unanimously)

Minutes Prepared by Dana Michael April 5, 2018.