

**The Wharton Club of New York
Board Meeting
Tuesday October 18, 2018**

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

Attendees:

Kenny Beck (Board Member)
Roe Bonelli (Board Member)
Diana Davenport (Board Member)
Rob Dinerman
Nigel Edelshain (Board Member)
Chuck Forgang
Jennifer Gregoriou
Jordan Halperin
Regina Jaslow (Board Member)
Kofi KanKam (Board Member)
Allen Levinson (Board Member)
Dana Michael (Board Member)
Rob Rizzo (Board Member)
Carl Rosen
Sandip Singh

Opening, Minutes and Chairman's Report (Kenny Beck)

- Kenny Beck, Chairman, called the meeting to order at 7:42 p.m. with a quorum of 9 of 11 Board Members.
- The minutes of the June 12, 2018 Board meeting were reviewed and there were no changes. Diana Davenport moved that they be approved as submitted and this was seconded by Kofi Kankam and approved by unanimous vote.
- The minutes of the June 12, 2018 Annual meeting were reviewed and there were no changes. Roe Bonelli moved that they be approved as submitted and this was seconded by Nigel Edelshain and approved by unanimous vote.
- The minutes of the July 25, 2018 Supplemental Board meeting to approve opening an account at Merrill Lynch were reviewed and there were no changes. Allen Levinson moved that they be approved as submitted and this was seconded by Diana Davenport and approved by unanimous vote.
- The Joseph Wharton dinner was a success this year. The Club had about \$350,000 in revenues and expects approximately \$175,000 in expenses.
- Wharton alumni in the Florida panhandle were effected by a hurricane. We verbally gave them our support and will consider how to respond to future events.
- Board committees including gifts, investment and Joseph Wharton Dinner will give reports. In the future we will add these to the written agenda.

President's Report (Regina Jaslow)

- Regina introduced the Vice Presidents to give their operations reports.

Operations Reports

Programming (Jennifer Gregoriou)

- The programming committee continues with the high level of activities it has had in the past and looks forward to a successful 2018-2019. Last year we had 136 events and so far this year we've had 16 events.
- Sponsorships have been good for the Joseph Wharton Dinner because a committee member created a list of potential sponsors which was very productive.

Marketing, Membership (Rob Dinerman)

- Membership numbers have improved from 436 at January 1, 2018 to 572 now.
- This is the result of three e-mails being sent out of eight planned
- We are looking at a digital marketing extension.
- Benefits of being a member are being evaluated. One benefit being considered is having American Express provide emergency travel services without any cost to our members.

Volunteer Services (Jordan Halperin)

- A volunteer orientation is planned for November 14, 2018. This should help our yield in recruiting volunteers

Careers (Carl Rosen)

- The Career area is planning to do nine programs during the fiscal year appealing to various constituencies.

Business Networking Groups (Tony Andreoli by Regina Jaslow)

- The Club is reviewing its slate of speakers to assure we have diversity.

University Relations (Regina Jaslow for Udi Chattopadhyay)

- Regina indicated that this area is doing a fantastic job in working with the University.

Gift Committee (Roe Bonelli)

- At the last meeting a committee was created to look into the Club giving future gifts to Wharton. The committee is comprised of Roe Bonelli, Nigel Edelshain and Kofi Kankam.
- The committee has had initial discussions on establishing a framework and distributed a handout with their thoughts.
- Considerations included whether donations should be restricted, should gifts have a minimum per year, does giving gifts create a precedent for New York or other clubs, etc.

- Kenny asked why we want to give and indicated it moves us along to meeting our goals of enlightened self-interest and setting a good example.
- We will continue discussion at the next Board Meeting.

Finance Committee (Dana Michael)

- At the middle of October, the Club had \$1.18 million in four banks accounts and Merrill Lynch.
- The first transfer from a bank to Merrill Lynch occurred. The Club will keep one bank in case we need services that can only be provided by a bank.
- The Club's controls worked successfully in defeating a spoofing attack. The spoofer had much information about the Club but controls requiring two approvals in Bill.com prevented funds from going out.
- The 2018 audit will begin in mid-November.

Old Business

- None

New Business

- For the next Board Meeting we will look into cyber insurance

The meeting was adjourned at 9:04 pm (proposed by Nigel Edelshain , seconded by Regina Jaslow and passed unanimously)

Minutes Prepared by Dana Michael November 23, 2018.