

**The Wharton Club of New York
Annual Meeting
Thursday June 4, 2015**

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

Attendees:

Arthur Bass (Board Member)
Kenny Beck (Board Member)
Roe Bonelli (Board Member)
Udi Chattopadhyay
Blair Duncan
Nigel Edelshain (Board Member)
Chuck Forgang
Jeff Greenhouse
Jennifer Gregoriou
Regina Jaslow (Board Member)
Allen Levinson (Board Member)
Dana Michael (Board Member)

I. Opening

- The meeting was called to order by Nigel Edelshain, Chairman, at 7:10 p.m. with a quorum of 7 of 9 Board Members.
- Nigel indicated that the Club had another fantastic year and he thanked everyone for their hard work.

II. President's Report (Kenny Beck)

Club Operations

- Kenny indicated that the Club will be giving its older files to the University of Pennsylvania archives. The school will scan them and provide us an electronic copy before putting the originals in storage. He showed the meeting attendees the annual report from 1974.
- Kenny indicated that hitting the \$1.0 million in the bank was a significant milestone for the Club.

III. Vice Presidents Reports

Programming (Jennifer Gregoriou)

- Jennifer indicated that the Club has 1 to 2 programs a month and a very strong planning group.
- We currently have 19 venues that we can call upon for programming space as we need it.

- Kenny indicated that Programming has been bringing in alumni to become involved and this builds the Club's leadership in the long-term.

Career Development (Chuck Forgang)

- Over the year, Career Development events have involved approximately 400 attendees, including many alumni for the first time, for many diverse programs.
- Of note for 2015 were the Corporate Board panel, the Life / Work stress session and the Employment Law 101 session.

Legal (Blair Duncan)

- Blair indicated that during 2014-2015 there was a successful transition when he became the Club's Chief Legal Officer when the previous CLO moved to London.
- During the year, legal worked with the legal aspects of an independent contractor ending her relationship with the Club.
- A conflict of interest letter has been created using wording from New York and will be sent to Board Members and Officers in early summer to be signed.

Business Development (Regina Jaslow)

- Regina indicated that in 2014-2015 a new legal affinity group was founded. This group now has over 50 members and had 3 events during the year. In addition, a new Wharton Retail affinity group has been established.
- One of the leads councils was having location problems so WCNY Board Member Bill Haddad is now providing them space.
- The Wharton Club Angel Network has over 60 alumni involved. WCAN has helped 4 companies get funded during the last year.

Communications (Jeff Greenhouse)

- Jeff indicated that he has positions open including the member benefits chair and copy writer.
- In our current tiered dues structure we have three people at the Benefactor level giving \$4,000 per year to the Club. We will publicize their largess.

University Relations (Udi Chattopadhyay)

- The Wharton School has developed 25 initiatives. Depending on volunteer interest, we are attempting to help students with these. Our focus has been public policy, social impact and admissions events. In addition, we will be working with them on having three customer analytics events in New York.
- University Relations now has 4 alumni involved.

Volunteer Services (Kenny for Diana Davenport)

- Diana directs volunteers to where we have needs in the organization. We continue to promote take the call on a regular basis.

IV. Treasurer Report (Roe Bonelli)

- The current cash balance is now \$1,003,000. We expect to drop below \$1.0 million when checks are sent for the 2015 Joseph Wharton Dinner expenses.
- The financial statement audit is still in process as reclassifications are being reviewed.
- There was a breakdown of controls where the American Express bill was not being received and this wasn't noted. American Express did 20% back-up withholding totaling \$18,000. We will send the IRS whatever paperwork is necessary to have this withholding refunded.
- A new Finance team member was added during 2014-2015, Robert Dugger. He has done a historical review of the Club's finances and this will be presented at a future Board meeting.

V. Old Business

- Dana Michael, the head of the Club's Nominating Committee, presented the slate of Board members proposed by the Committee for three year terms. These were Roe Bonelli, Regina Jaslow and Dana Michael. Dana Michael proposed the slate (with him abstaining from the vote on his name) and Arther Bass seconded. The vote was unanimous.

V. New Business

- No new business

The meeting was adjourned at 8:20 pm (proposed by Allen Levinson and seconded by Regina Jaslow and passed unanimously)

Minutes Prepared by Dana Michael July 13, 2015