



**IWIRC BOARD MEETING  
JANUARY 21, 2021 (9:00-10:30AM)  
VIA ZOOM VIDEO CONFERENCE**

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1. Quorum (if you dial in to the meeting via phone please email Shari, [sbedker@iwirc.com](mailto:sbedker@iwirc.com) to record your attendance).
2. Action Items (L. Blanco)
  - a) Approve October 2020 Minutes/Chair's Report (L. Blanco)
  - b) Proposed Fifth Amended Bylaws to Add Diversity Inclusion & Belongings Committee (L. Blanco)
3. Financial Report (K. Fellowes)
  - a) Financial results to December 2020
  - b) Sponsorship 2021 Status
4. Advisory Council Report (M. Pickett)
  - a) Update to Advisory Council Guidelines (M. Pickett)
5. Committee Reports
  - a) Membership
  - b) Programming
  - c) Communications
  - d) New Networks
  - e) UNCITRAL
6. Regional Reports
  - a) Asia
  - b) Canada

- c) Europe
  - d) Latin America
  - e) U.S.
7. Expansion opportunities (S. Bedker, L. McKelvey, L. Blanco)
- a) International Networks
  - b) Domestic networks
8. International, regional & local events (S. Bedker, Regional Directors)
- a) February 3, 7 p.m. EST, Networking
  - b) February 4, 9 a.m. EST, Networking
  - c) March 1-8, 2021 (6 panels and leadership panel), Women at the Forefront of International Insolvency Forum. To date, 38 women from 20 countries confirmed to participate.
9. Upcoming Important Dates/Deadlines
- a) WOYR, Award Nominations due on February 15, 2021
10. New & Other Business

Documents being Presented at Board meeting

- 1. Minutes to October 2020 meeting
- 2. Proposed Bylaw Changes
- 3. December 2020 financials
- 4. Membership report
- 5. Advisory Council Updated Guidelines
- 6. Membership Committee Report
- 7. Programming Committee Report
- 8. Communications Committee Report
- 9. New Networks Report
- 10. UNCITRAL Committee Report
- 11. Asia Networks Report
- 12. Canada Networks Report
- 13. Europe Networks Report

14. Latin America Networks Report

15. US Networks Report



**IWIRC BOARD MEETING  
OCTOBER 13, 2020 (9:00-10:30AM)  
VIA ZOOM VIDEO CONFERENCE**

Join Zoom Meeting

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THE FOUR ITEMS WHICH NEED BOARD APPROVAL ARE HIGHLIGHTED IN THE AGENDA

Attendees:

**Attendees:**

Michelle Pickett

Leyza Blanco

Marjorie Kaufman

Karen Fellowes

Pooja Sinha

Eloise Matsui

Sara Van Allen

Rebecca Hume

Rita Gismondi

Nyana Miller

Kelly McDonald

Valerie Bantner-Peo

Blanche Zelmanovich

Hon. Mary Grace Diehl

Tara Schellhorn

Jodi Dubose

Anne Vanderkamp

Kristen Siracusa Eustis

Rebecca DeMarb

Genevieve Weiner

Chrissy Sanfelippo

Lauren McKelvey

Aisling Dwyer

Stuti Jain

Kim Brown

Amy Vulpio

Lacey Rochester

Camille Bent

Monica Blacker

Elizabeth Gunn

Rose Kehoe

Kerri Mumford

Leanne Williams

Demetra Liggins

Terri Freedman

Melissa Hager

Evelyn Meltzer

Jennifer Meyerowitz

Nellwyn Voorhies

Aruni Weerasekera

1. Quorum (if you dial in to the meeting via phone please email Shari, [sbedker@iwirc.com](mailto:sbedker@iwirc.com) to record your attendance). Quorum met –
2. M Pickett gave chair report – despite the challenges of Covid IWIRC had a great 2020
3. **Approve June 2020 Minutes/Chair's Report (M. Pickett)** – L Blanco moved to approved minutes, second by T Freedman; all approved
4. Financial Report (M. Kaufman/K. Fellowes)

- a) Financial results to September 2020 – M Kaufman gave financial update, including sponsorship and budget
- b) Sponsorship 2021
- c) Budget 2021 -M Kaufman discussed budget; L Blanco moved to approve 2021 budget, second by K Fellows; all approved

5. Committee Reports. The following committee reports were received and are attached for review prior to meeting:

- a) Networks – K McDonald gave summary of report.
- b) Membership – Blanche gave summary of report. Will be doing more new member virtual happy hours for new members to meet other members.
- c) Programming – T Shellhorn gave summary of report.
- d) Strategic initiatives – MG Diehl gave summary of report and discussed Frist Gen event; S Bedker noted we already have 18 people signed up for the next event on November 18<sup>th</sup>.
- e) UNCITRAL – see report

6. Regional Reports. The following Regional reports were received and are attached for review prior to meeting:

- a) Asia - E Matsui and P Sinha gave update. Several events planned between the Asia network's. They received good feedback on the Asia leadership program that was held for all board members in the region, similar to the Intl Summit. 2 ladies interested in starting a Korea network attended the leadership sessions also.
- b) Canada-S. Van Allen said their has been a downward trend in Canadian memberships. They have a very promising business development coaching program in the works that will have two tracks, one for new practitioners and one for established practitioners.
- c) Europe-R. Gismondi reported there have been talks with women throughout Europe who are interested in participating. Possible INSOL Europe panel.
- d) Latin America-N. Miller gave summary of report. Biggest news America Latina network up and running
- e) U.S.-K. McDonald gave summary of report

7. Expansion opportunities (S. Bedker, K. McDonald, L. McKelvey, L. Blanco)

- a) International Networks-L. McKelvey stated interest from New Zealand and South Africa outside of the current regions and she has been in touch with all the regional directors for other possibilities as outlined in her report.
- b) Domestic networks

8. **Membership fee proposal for Latin America/South America network** – M Pickett discussed using the same membership fee structure for Latin/South America as used in Asia (\$100 US), no rebates to the network. N Voochies spoke in support of proposal. E Matsui also spoke in support of the proposal and that the structure works well in Asia. For those member who have paid the \$250, it is proposed to extend membership for 2.5 years. Motion to approve made by R Hume and second by T Freedman; all approved.

9. Feedback from Leadership Summit and next steps-M Pickett referred to the details in her report with overall goal to continue to explore global connections by virtual and hybrid events to continue to be relevant including translations. N. Voorhies indicated she has an inexpensive option for translation as needed.

10. International, regional & local events (M. Pickett, S. Bedker, Regional Directors)

a) Insolvency 2020 – IWIRC Panel

b) WOYR, Founder & Rising Star Award Presentations

(1) WOYR & Ryan Award - October 16, 2020

(2) Melnik – October 19, 2020 in North America (Oct 20 in Asia)

(3) First Generation Networking –November 18, 2020

(4) Rising Star – December 15, 2020

11. Be Inspired, Be Informed, Be Connected Logos-M. Pickett to help make events more easily identifiable as we have seen that different people have different interests in what programming they want to attend.

12. **Code of Conduct (M. Pickett/K. Fellowes)** – K Fellows discussed Code of Conduct for IWIRC, includes whistle blower and conflict of interest policies; intended to cover all directors and board members as well as Shari’s staff. Everyone who is part of IWIRC is to sign off, which board members will sign when you become a board member. K Fellows moved to approve and adopt Code of Conduct, second by C Bent; all approved.

13. COVID – 19 (M. Pickett/Program Committee/All)

a) Round table on how networks, regions are dealing with COVID-19

b) Expectations for 2021?

14. Communications contract/ J. Mercer Proposal-M. Pickett reported social media presence has increased in 2020, but the exec thought a yearly strategic plan for communications would help the volunteers on the committee. Those on the call agreed.

15. Slating 2021 Update (C. Basler)-M. Pickett reported that Sept. 15 was deadline and that C. Basler is putting together the slating committee to meet in Oct and Nov with process to be complete by end of Nov and bootcamp in Dec.

16. Other Business

Documents being Presented at Board meeting

1. Minutes to June 2020 meeting
2. September 2020 financial results
3. Budget 2021
4. Membership report
5. Asia Networks Report
6. Canada Networks Report
7. US Networks Report
8. Europe Networks Report
9. Latin America Networks Report
10. New Networks Report
11. Programming Committee Report
12. UNCITRAL Committee Report
13. IWIRC Leadership Summit Feedback
14. IWIRC First Generation Meeting Report
15. IWIRC Logos - Be Inspired, Be Informed, Be Connected
16. Code of Conduct

**FIFTH AMENDED AND RESTATED BY-LAWS  
OF THE INTERNATIONAL WOMEN'S  
INSOLVENCY & RESTRUCTURING CORPORATION  
Approved \_\_\_\_\_, 2021**

**ARTICLE I. NAME AND PRINCIPAL OFFICE.**

- Section 1. *Name.* The name of the Corporation will be International Women's Insolvency & Restructuring Corporation d/b/a International Women's Insolvency & Restructuring Confederation (hereinafter referred to as "IWIRC" or the "Corporation").
- Section 2. *Principal Office.* The registered office of the Corporation will be in the State of New York. The principal office will be fixed and located at such place as the Board of Directors shall determine.

**ARTICLE II. NON-PROFIT STATUS, GOALS, AND PURPOSES.**

- Section 1. *Nonprofit Status and Organization.* The Corporation is a non-profit Corporation exempt from federal taxation under Section 501(c)(6) of the Internal Revenue Code of 1986 (26 U.S.C. §§101 et seq., as amended from time to time), and is organized under the laws of the State of New York.
- Section 2. *Goals and Purposes.* The goals and purposes of the Corporation shall be to: (a) promote women in restructuring-related professions and (b) provide opportunities for education, business development, leadership, and mentoring to women in restructuring-related professions.

**ARTICLE III. MEMBERS.**

- Section 1. *At-Large.* The Corporation shall have individual members who shall have ultimate authority over the affairs of the Corporation. However, the Board of Directors (as described in Article V) shall have authority to operate the Corporation within a structure sanctioned by the members.
- Section 2. *Eligibility.* Eligibility for individual membership in the Corporation shall extend to persons of any gender employed in restructuring-related professions including, without limitation, lawyers, accountants, workout officers, turnaround management professionals, judges, financial advisers, professors, legislators, and students.



- Section 3. *Other Classes of Members.* The Corporation may establish other classes of individual, corporate, and/or organizational members whose authorities, benefits and eligibility shall be determined by the Board of Directors.
- Section 4. *Individual Membership Dues and Good Standing.* The Board of Directors, by a minimum of two-thirds affirmative vote of the whole number of the Board of Directors, shall determine the structure and amount of individual membership dues. A member-in-good-standing is an individual who is certified by the Corporation as having paid her or his dues for the current membership year.

#### ARTICLE IV. NETWORKS.

- Section 1. *Authority and Organization.* The Board of Directors shall have the sole authority to establish and charter the formation of individual Networks to further the purposes of the Corporation, and to determine the terms of Network affiliation, membership and operating guidelines. Except as otherwise provided by applicable law, the Networks are separately chartered entities that operate as authorized divisions of the Corporation. (Rules of Operation covering the operation and governance of the Network are annexed as *Exhibit A*).
- Section 2. *Rules of Operation.* The Board of Directors shall establish Rules of Operation for the formation and governance of individual Networks, which shall be reviewed and updated periodically at the sole discretion of the Board of Directors. To the extent necessary to maintain the goals and purpose of the Corporation, a Network may request a waiver of certain provisions of the Rules of Operation from the Board of Directors of the Corporation, which waiver may be granted in the sole discretion of the Board of Directors.
- Section 3. *Network Governance.* Members of a Network have the authority to elect officers and directors of their primary affiliated Network, and through them, subject to the Rules of Operation, to agree how the Network will be governed and operated to serve the goals and purposes of its affiliated members. Duly elected Network leadership has the responsibility to hold events or activities for the benefit of members and to recruit new members; to maintain regular contact with affiliated members; to maintain regular contact with the Board of Directors of the Corporation and participate in IWIRC's business.
- Section 4. *Other Affiliations.* The Corporation may enter into affiliations with other organizations or entities to help carry out the purposes of the Corporation. The Board of Directors shall have the sole authority to determine terms and conditions of such affiliations.

Section 5. *Affiliation with a Network.* Members of the Corporation may be affiliated with more than one Network without an additional membership charge. However, dues rebates will only be payable to the Member's primary affiliated Network. The Executive Committee shall establish rules and procedures governing any rebate of the membership fee to any network from time to time.

## **ARTICLE V. BOARD OF DIRECTORS.**

Section 1. *At-Large Powers.* The property, affairs and business of the Corporation will be managed by a Board of Directors (hereafter, the "Board" or the "Directors") under a structure and terms determined by the members.

Section 2. *Property.* No Director will have any right, title or interest in any property or asset of the Corporation.

Section 3. *Composition.* Each member of the Board shall be a Director of the Corporation. The Board shall be composed of the Officers (as described in Article VI), the Management Committee (as described in Article VII), and the At-Large Directors (as described in (as described in Article VIII). The Immediate Past Chair of the Corporation shall also serve on the Board. All Directors or Vice Directors, whether elected or appointed, must be members-in-good-standing of the Corporation.

Section 4. The Executive Committee shall have the authority to appoint up to two (2) additional At Large Directors for a one-year term to the Board in order to advance the mission of the Corporation.

Section 5. *Election.* The Board shall be elected as described in Article XI.

Section 6. *Term.* Each elected At-Large Director shall serve a term of two years and until a successor is duly elected and qualified, or until death, or resignation, or removal in the manner herein provided. At-Large Directors shall serve no more than two consecutive terms as an At-Large Director of the Board absent a majority vote of the existing Board not to enforce this limitation. The terms of one half of the elected At-Large Directors shall be staggered to begin and end in alternate years.

Section 7. *Resignation.* Any At-Large Director may resign at any time by giving written notice to the Chair or to the Secretary. The resignation takes effect at the time specified by the At-Large Director and the acceptance of the resignation is not necessary to make it effective.

Section 8. *Vacancies.* The Executive Committee shall fill any vacancy in At-Large Director positions. An At-Large Director selected to fill such vacancy shall serve the unexpired term of that position.

- Section 9. *Removal.* Any At-Large Director may be removed, with or without cause, at any time by majority of the membership. The Board may remove an At-Large Director for cause by a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the meeting. Any resulting vacancy will be filled in the manner specified in Section 8 of this Article.
- Section 10. *Place of Meetings.* The Board may hold its meetings at any location it chooses (and may choose to do so via electronic communications as provided in Section 13 of this Article).
- Section 11. *Regular Meetings.* Regular meetings of the Board will be held at least quarterly and may be conducted telephonically and at a time and place determined by the Board. Verbal or written notice of regular meetings will be given at least ten (10) days prior to any regular meeting.
- Section 12. *Special Meetings and Notice.* Special meetings may be called by the Chair or by twenty-five percent (25%) or more of the whole number of Directors. Notice of special meetings will be mailed by electronic means to each Director's last known email address at least five (5) days before the day of the meeting, or delivered personally or by telephone or other electronic means, no later than two (2) days before the meeting. The notice must include the time and place of the meeting, but need not state the purpose except as provided in Section 9 of this Article and Section 4 of Article VI. Any meeting of the Board will be a legal meeting, without any notice having been given, if all of the Directors then in office are present at the meeting or waive such notice in writing before, at or after the meeting.
- Section 13. *Electronic Communications.* Directors may participate in meetings of the Board through conference telephone or other such electronic communication device, providing that all participating Directors can hear one another and that applicable law allows for such meetings.

## ARTICLE VI. OFFICERS.

- Section 1. *Number.* The Officers will be the Chair, Vice Chair, the Secretary, the Finance Director, the Vice Finance Director, and the Immediate Past Chair; and these Officers shall comprise the "Executive Committee."
- Section 2. *Election, Term of Office and Qualifications.* All Officers will be elected by the Board from nominees recommended by the Nominating Committee. Except in the case of Officers installed under the provisions of Section 5 of this Article, each Officer will hold office for one year with terms commencing January 1 and until a successor is duly elected and qualified,

or until death, or resignation, or removal in the manner herein provided. Only members in good-standing who have previously served on the Board may be Officers absent a majority vote of the existing Board not to enforce this requirement in a particular year. Further, Officers shall serve no more than five consecutive terms as an Officer of the Board, (not including any term as an At-Large Director or member of the Management Committee other than as an Officer) absent a majority vote of the existing Board not to enforce these limitations.

- Section 3. *Resignations.* Any Officer may resign her office by giving written notice to the Chair, Vice Chair, Secretary, Finance Director or Vice Finance Director. Any resignation will take effect at the time specified and the acceptance of the resignation shall not be necessary to make it effective.
- Section 4. *Removal.* Any Officer may be removed, with cause, at any time. Removal requires a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the meeting. Any resulting vacancy will be filled in the manner specified in Section 5 of this Article.
- Section 5. *Vacancies.* A vacancy in any office will be filled for the unexpired portion of the term by election of the Board.
- Section 6. *Chair.* The Chair conducts the meetings of the Corporation and has primary responsibility for the At-Large welfare of the Corporation. The Chair is responsible for the administration of IWIRC, policy development and public media relations. The Chair coordinates and oversees in At-Large the programs, projects and initiatives of IWIRC. The Chair also coordinates the relationships of IWIRC with other insolvency organizations. The Chair serves on the Executive Committee.
- Section 7. *Vice Chair.* In the absence of the Chair, the Vice Chair shall preside over meetings of the Corporation. The Vice Chair assists the Chair in overseeing the current programs, projects and initiatives of IWIRC. In addition, the Vice Chair develops new projects and coordinates with the Program Director regarding the development of new programs. The Vice Chair is also a member of the Executive Committee.
- Section 8. *Secretary.* The Secretary is responsible for the reporting of IWIRC. The Secretary maintains the minutes and records of the Board and Executive Committee meetings. The Secretary is a member of the Executive Committee. The Secretary shall assume the responsibility for ongoing governance, including preparing for and managing the election process, At-Largely thinking about succession issues, and making sure our bylaws, membership and marketing materials are accurate.

- Section 9. *Finance Director; Vice Finance Director.* The Finance Director and Vice Finance Director are members of the Executive Committee and shall be responsible for financial oversight, including facilitating the annual audit and the filing of the annual tax return, and developing, increasing and sustaining sponsors for the Corporation. The Finance Director with the assistance of the Vice Finance Director shall develop sponsorship levels and benefits for new sponsors of the Corporation as an organization as well as for international events and assist in the preparation and oversight of the Corporation's budget. The Finance Director and Vice Finance Director may choose to create a committee to assist them.
- Section 10. *Other Officers, Agents and Employees.* The Corporation may have other officers, agents and employees as may be deemed necessary by the Board. Each shall hold office or employment at the pleasure of the Board and shall have such authority, perform such duties and receive such reasonable compensation, if any, as a majority of the Board may, from time to time, determine. To the fullest extent allowed by law, the Board may delegate to any employee or agent any powers possessed by the Board and may prescribe their respective titles, terms of office, authorities and duties.

## ARTICLE VII. MANAGEMENT COMMITTEE

- Section 1. *Composition.* The Management Committee shall consist of the Executive Committee and the Asia Networks Director, Europe Networks Director, U.S. Networks Director, Asia Regional Director, Canada Regional Director, Caribbean Regional Director, Europe Regional Director, South America Regional Director, U.S. Regional Director, Communications and News Co-Directors, Member Services Director, U.S. Program Committee Co-Directors, Diversity, Inclusion & Belonging Co-Directors, and the Strategic Director.
- Section 2. *Composition of Non-Voting Members.* The following positions will be included in the Management Committee as non-voting members: Advisory Council Members, UNCITRAL Committee Co-Directors, Vice Director of Budget, Vice Director of Fall Programs, Vice Director of Spring Programs, Vice Director of Regional Programming, Vice Director of Member Services, Vice Director of Leadership Programming, New Network and Regional Development Director, Asia Regional Vice Director of Programming, Asia Regional Vice Director Membership, Vice Director of Communications and News, Vice Director of Communications and Social Media, and the Rising Star Finalist from the previous year.
- Section 3. *Election, Term of Office and Qualifications.* All Management Committee Directors that are not Officers (excluding Advisory Council Members) shall be elected and serve a one year term and be elected in accordance with Article XI.

- Section 4. *Resignations.* Any Management Committee member may resign her office by giving written notice to any member of the Executive Committee. Any resignation will take effect at the time specified and the acceptance of the resignation shall not be necessary to make it effective.
- Section 5. *Removal.* Any Management Committee member may be removed, with cause, at any time. Removal requires a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the meeting.
- Section 6. *Vacancies.* The Executive Committee shall fill any vacancy in the Management Committee positions. A Management Committee member selected to fill such vacancy shall serve the unexpired term of that position.

#### **ARTICLE VIII. AT-LARGE DIRECTORS.**

- Section 1. The At Large Directors ("At Large Directors") shall consist of twelve (12) members of the Corporation elected by the Members pursuant to Article XI, plus up to two (2) members appointed by the Executive Committee. The At Large Directors elected by the Members, shall serve two-year terms.
- Section 2. The At Large Directors shall be assigned by the Executive Committee to such tasks or responsibilities as may be identified or determined from time to time.

#### **ARTICLE IX. COMMITTEES.**

- Section 1. *Executive Committee.* The Executive Committee shall be composed of the Officers of the Corporation and is authorized to conduct the affairs of the Corporation between meetings of the Board. Any action taken by the Executive Committee is subject to review and change by the Board.
- Section 2. *Standing Committees.* The standing committees of the Corporation shall be a Program Committee, Network Committees, a Communications and News Committee, Member Services Committee and a Diversity, Inclusion & Belonging Committee. Other standing committees may be established by majority vote of the Board. The Committees shall be chaired by the respective Director positions.
- Section 3. *Program Committee.* The Program Committee will recommend to the Board substantive IWIRC programs and projects, as well as topics and agenda items for IWIRC events. The Program Committee develops, on an annual basis, the IWIRC Fall Conference and the IWIRC Spring Meeting. The Program Committee may perform additional duties and functions as designated from time to time by the Board.

- Section 4. *Member Services.* The Member Services Committee conducts member surveys, recruits and assigns volunteers. Additionally, the Member Services Committee will build member recognition programs, assume responsibility for the Mentoring program, survey members to develop additional benefits, develop speakers bureau and other professional development strategies.
- Section 5. *Communications and News Committee.* The Communications Committee is responsible for executing a proactive media relations strategy, including preparing and distributing press releases, seeking opportunities for officers of IWIRC to speak to the media or to relevant organizations or meetings, and for regular communication with members, including overseeing the preparation and publication of IWIRC e-newsletters and periodic bulletins. The Communications Committee will also assist in maintaining the IWIRC website through regular updates to content and periodic structural updates, as necessary and agreed by the Executive Committee. In addition, the Communications Committee shall be responsible for management of online directory and website, conducting external surveys for public relations purposes, and will be the keeper of the IWIRC brand.
- Section 6. *Networks Committee.* The Network Committees promote new and assist existing Networks, provide input on network grant requests, convene network chair meetings, develop network toolkits to help new Networks with recruiting, event planning and communications and promote the benefits of IWIRC membership. The Networks Committees will also identify geographic areas for new networks and stimulate interest in those areas and drive the process to completion, and provide standardized tools to assist new networks. The Networks Committees will determine how to better leverage our international network structure, assist network boards in succession planning, and identify and address networks needing revitalization. The Network Directors in charge of the Europe, Asia and North America regions will serve and lead the Network Committees for their respective regions.
- Section 7. *Ad Hoc and Special Committees.* Ad hoc and special committees may be established by the Chair or the Executive Committee who shall determine the composition, responsibilities and duties of such committees. The term of service for ad hoc and special committees shall terminate at the end of term of the Chair and/or the Executive Committee establishing such committee or committees.
- Section 8. *Diversity, Inclusion & Belonging Committee.* The Diversity, Inclusion & Belonging Committee will recommend initiatives to the Executive Committee and the Board to promote diversity, inclusion and belonging among IWIRC members and networks. The Diversity, Inclusion & Belonging Committee may perform additional duties and functions as designated from time to time by the Executive Committee or the Board.

## ARTICLE X. VOTING.

- Section 1. *Manner.* Voting may be in person, telephonic, or electronic, unless the Board determines by majority vote at a meeting that it will accept votes by proxy or those members may participate by other means.
- Section 2. *Quorum and Manner of Acting.* Except as otherwise provided by statute or these by-laws, a minimum of fifty-one percent (51%) of the Directors are required to constitute a quorum to transact business at any meeting, and the act of a majority of the Directors present at such a meeting will be the act of the Board. In the absence of a quorum, a majority of the Directors present may adjourn the meeting. Notice of any adjourned meeting need not be given.
- Section 3. *Resolutions by Members of the Corporation.* Resolutions may be proposed by five percent (5%) of the total membership as of June 1 of each year. Resolutions must be submitted to the Secretary at least sixty (60) days prior to the annual Fall Conference ("Conference") and will be voted on by the Board at that time as outlined in Section 2 above.

## ARTICLE XI. ELECTIONS

- Section 1. *Frequency.* Elections shall take place annually as follows: (i) the members of the Executive Committee and Management Committee shall be elected annually and (ii) the At Large Directors, shall be elected, fifty (50%) percent annually (i.e. six (6) At Large Directors each year). Elections shall take place as necessary to fill any vacancies as described in Article VI, Sections 5.
- Section 2. *Nominating Committee.* The Nominating Committee ("Nominating Committee") shall be chaired by the Immediate Past Chair and shall be comprised of the Chair, Vice Chair, Immediate Past Chair, Secretary and three other members chosen by the Immediate Past Chair, taking into account geographic diversity of the Corporation.
- Section 3. *Nominating Slate.* On or before November 1 of each election year the Nominating Committee shall review, as appropriate, the existing Board members and upon recommendation of the existing Board, shall prepare a Nominating Slate consistent with the provisions of Article V, Section 3, Article VI, Section 2, and Article VII, Sections 1 and 2.
- Section 4. *Voting.* On or before November 15 of each election year, the Nominating Slate shall be circulated to the Board for approval. Each Board member shall be entitled to cast: (i) one (1) vote for the purpose of approving the Nominating Slate prior to its circulation to the membership for election of the At Large Directors; and (ii) one (1) vote for the purpose of electing the members of the Management Committee.



Section 5. *Majority Vote.* Approval of the Nominating Slate and/or the election of the members of the Management Committee shall be by majority vote of the Board. Approval of the At Large Members shall be by majority vote of those members of the Corporation who cast ballots in such election.

## **ARTICLE XII. ADVISORY AND HONORARY BOARDS.**

Section 1. *Advisory and Honorary Boards.* The Board may, at its discretion, establish other advisory boards and/or honorary boards to assist the Corporation in the carrying out of its purposes. The duties, responsibilities, composition, and leadership of such boards shall be designated by resolution of the Board.

## **ARTICLE XIII. BOOKS OF RECORD, AUDIT, ANNUAL REPORT, FISCAL YEAR AND BOND.**

Section 1. *Books and Records.* The Board will keep:

- (a) Records of all proceedings of the Board and committees; and
- (b) All financial statements of this Corporation; and
- (c) Certificate of Corporation and by-laws of this Corporation and all amendments and restatements; and
- (d) Other records and books of account necessary and appropriate to the conduct of the corporate business.

Section 2. *Audit/Financial Review, Annual Report and Tax Return.* The records and books of account of this Corporation will be reviewed or audited at least once in each fiscal year. The Executive Committee will select the auditor with the Finance Director and Vice Finance Director to be primary contacts from the Board. A draft audit report will be circulated to the Executive Committee and subsequently to the Board for review and approval. The Board also shall make such inquiry as the Board deems necessary or advisable into the condition of all trusts and funds held by any trustee, agent, or custodian for the benefit of this Corporation, and shall retain such person or firm for such purposes as it may deem appropriate.

The Board will cause any audit report to be conveyed to each Director within one hundred eighty (180) days of the close of each fiscal year. Such audit report shall contain: a statement of all assets and liabilities; principal changes in funds; income and expense statement; status of all funds held for restricted purposes; and any other such information as may be required by law, these by-laws and/or for purposes of fulfilling the fiduciary responsibilities of the Directors.

An annual tax return shall be filed by the statutory deadline, subject to formally requesting and receiving an extension to the filing deadline.

Section 3. *Fiscal Year.* The fiscal year of the Corporation will be from January 1<sup>st</sup> to December 31<sup>st</sup> of each year.

Section 4. *Bond.* The Corporation will obtain a bond on such people and in such amounts as may from time to time be deemed necessary by the Board.

#### **ARTICLE XIV. WAIVER OF NOTICE.**

Section 1. Whenever any notice is required to be given by these by-laws or any of the corporate laws of the State of New York, such notice may be waived in writing, signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

#### **ARTICLE XV. INDEMNIFICATION.**

Section 1. The Corporation will indemnify any present or former director, officer, employee or agent of this Corporation, to the fullest extent possible against expenses, including attorneys' fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person relating to his or her conduct as trustee, director, officer, employee, member or agent of this Corporation, except that the mandatory indemnification required by this sentence shall not apply: (i) to a breach of the duty of loyalty to the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law; (iii) for a transaction from which such person derived an improper personal benefit; or (iv) against judgments, penalties, fines and settlements arising from any proceeding by or in the right of the Corporation, or against expenses in any such case, where such person shall be adjudged liable to the Corporation.

Section 2. Service on the Board of the Corporation, or as an officer, employee or agent thereof, is deemed by this Corporation to have been undertaken and carried on in reliance by such persons on the full exercise by the Corporation of all powers of indemnification which are granted to it under this Article and New York law, as amended from time to time. Accordingly, the Corporation shall exercise all of its powers whenever, as often as necessary, and to the fullest extent possible, to indemnify such persons. Such indemnification shall be limited or denied only when and to the extent provided above unless New York law or other applicable legal principles limit or deny the Corporation's authority to so act. This Article and the indemnification provisions of New York law (to the extent not otherwise governed by controlling precedent) shall be construed liberally in favor of the indemnification of such persons.

#### **ARTICLE XVI. AMENDMENTS.**

- Section 1. *By-laws.* Proposals to amend these by-laws may be submitted to the Executive Committee by any member of the Board. Proposed amendments shall then be conveyed to the members of the Board at least ten (10) days prior to any meeting or special meeting and shall be approved consistent with Article X.
- Section 2. *Certificate of Corporation.* The Board may amend the Certificate of Corporation to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Certificate of Corporation, may be submitted and voted upon at a single meeting of the Board and be adopted at such meeting, a quorum being present, upon receiving the affirmative vote of two-thirds (2/3) of the whole number of Directors. Thirty (30) days written notice will be required before any amendment shall be voted upon by the Board.

**IWIRC International**  
**Balance Sheet**  
As of December 31, 2020

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1050 Checking	205,446.08
1051 Morgan Stanley Accts	
CF Sioux Falls .05% 6/2/21	50,000.00
Sioux Falls .05% 5/10/21	197,000.00
Beal Bank 0.1% 9/8/21	161,000.00
Bankunited 0.15% 6/10/2021	225,000.00
Lakeland Bank 0.15% 6/10/2021	225,000.00
1052 Liquid Asset Fund	1,735.84
<b>Total 1051 Morgan Stanley Accts</b>	859,735.84
<b>Total Checking/Savings</b>	1,065,181.92
<b>Accounts Receivable</b>	
1200 Accounts Receivable	41,325.00
<b>Total Accounts Receivable</b>	41,325.00
<b>Other Current Assets</b>	
Accrued Interest-Receiveable	0.48
1400 Prepaid Expenses	
ABI Sponsorship 2021	5,000.00
AIRA Sponsorship 2021	2,500.00
1401 Leadership Summit Travel	464.40
1402 Leadership Summit Hotel	2,000.00
III Opening Reception	2,000.00
1406 Spring Luncheon	
1409 Intermezzo	1,091.50
<b>Total 1406 Spring Luncheon</b>	1,091.50
<b>Total 1400 Prepaid Expenses</b>	13,055.90
6000 Undeposited Funds	-250.00
<b>Total Other Current Assets</b>	12,806.38
<b>Total Current Assets</b>	1,119,313.30
<b>TOTAL ASSETS</b>	<b>1,119,313.30</b>

**IWIRC International**  
**Balance Sheet**  
As of December 31, 2020

	<u>Dec 31, 20</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2015 Deferred Revenue	
2020 Leadership Summit Sponsor	56,250.00
Membership	146,990.00
2015 Deferred Revenue - Other	-115,139.00
	<hr/>
<b>Total 2015 Deferred Revenue</b>	88,101.00
	<hr/>
<b>Total Other Current Liabilities</b>	88,101.00
	<hr/>
<b>Total Current Liabilities</b>	88,101.00
	<hr/>
<b>Total Liabilities</b>	88,101.00
<b>Equity</b>	
3201 Retained Earnings Availabl	2,917.63
3200 Retained Earnings	700,000.00
Net Income	328,294.67
	<hr/>
<b>Total Equity</b>	1,031,212.30
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,119,313.30</b>
	<hr/> <hr/>

**IWIRC  
2020 Approved Budget**

				NOTES	2021 Budget	2020 Approved Budget	2020 Actuals as of 12/31/2020	2020 % of Budget	2020 Actual vs Budget - Better (Worse)	2019 Actuals as of 12/31/2019
<b>CORE RECEIPTS</b>										
				A	\$225,728	\$248,684	\$ 251,581	101.16%	\$ 2,897	\$ 238,752
				B	\$21,000	\$30,000	\$ 58,042	193.47%	\$ 28,042	\$ 73,157
					<b>\$246,728</b>	<b>\$278,684</b>	<b>\$ 309,623</b>	111.10%		<b>\$ 311,910</b>
					\$64,000	\$105,000	\$ 90,625	86.31%	\$ (14,375)	\$ 99,775
				C	<b>\$64,000</b>	<b>\$105,000</b>	<b>\$ 90,625</b>	86.31%		<b>\$ 99,775</b>
					\$1,500	\$1,500	\$ 5,880	392.00%	\$ 4,380	\$ 1,225
				D	\$7,500	\$5,000	\$ 14,806	296.13%	\$ 9,806	\$ 13,371
							\$ -			\$ -
							\$ 100		\$ (100)	
					<b>\$319,728</b>	<b>\$390,184</b>	<b>\$ 421,034</b>	107.91%		<b>\$ 426,280</b>
<b>Administration &amp; Professional Fees</b>										
				E	\$96,000	\$80,400	\$ 80,400	100.00%	\$ -	\$ 80,400
				F	\$10,000	\$10,000	\$ 11,500			\$ 7,500
							\$ 5,000			
				G	\$12,000	\$9,600	\$ 9,600	100.00%	\$ -	\$ 9,600
					<b>\$118,000</b>	<b>\$100,000</b>	<b>106,500</b>	106.50%		<b>97,500</b>
<b>Office Expenses</b>										
					\$6,000	\$6,000	\$ 2,195	36.58%	\$ 3,805	\$ 6,902
					\$4,000	\$4,000	\$ 2,864	71.60%	\$ 1,136	\$ 6,966
					\$2,500	\$2,500	\$ 3,065	122.60%	\$ (565)	\$ 3,490
					\$2,500	\$800	\$ 2,895	361.87%	\$ (2,095)	\$ 1,652
					\$12,000	\$12,000	\$ 13,481	112.34%	\$ (1,481)	\$ 14,687
					\$12,500	\$12,500	\$ 15,635	125.08%	\$ (3,135)	\$ 12,212
					\$5,000	\$4,000	\$ 6,865	171.62%	\$ (2,865)	\$ 7,471
				I	<b>\$44,500</b>	<b>\$41,800</b>	<b>\$ 46,999</b>	112.44%		<b>\$ 53,381</b>
					<b>\$162,500</b>	<b>\$141,800</b>	<b>\$ 153,499</b>	108.25%		<b>\$ 150,881</b>
							36%			35%
<b>Operating Expenses</b>										
				NOTES	2021 DRAFT Budget	2020 Approved Budget	2020 Actuals as of 12/31/2020	2020 % of Budget	2020 Actual vs Budget - Better (Worse)	2019 Actuals as of 12/31/2019
<b>MEMBER SERVICES</b>										

**IWIRC  
2020 Approved Budget**

	Website Maintenance		J	\$7,500	\$7,500	\$ 12,626	168.34%	\$ (5,126)	\$ 11,381
	Website Upgrade			\$0	\$25,000	\$ 27,600	110.40%	\$ (2,600)	
	Translation of documents			\$0	\$0	\$ -	0.00%	\$ -	\$ 750
	Giveaways/Board Gifts		K	\$3,000	\$3,000	\$ 3,741	124.70%	\$ (741)	\$ 707
	Travel Stipends		L	\$15,000	\$28,750	\$ 250	0.87%	\$ 28,500	\$ 15,045
	New Member Receptions			\$1,000	\$1,000	\$ -	0.00%	\$ 1,000	\$ 1,104
	Network Annual Rebates		M	\$50,000	\$51,000	\$ 49,200	96.47%	\$ 1,800	\$ 50,475
	Network Grants		N	\$10,000	\$15,000	\$ 7,348	48.99%	\$ 7,652	\$ 5,941
	Newsletter		O	\$800	\$800	\$ 616	77.03%	\$ 184	\$ 616
	<b>NET COST OF MEMBER SERVICES</b>			<b>\$87,300</b>	<b>\$132,050</b>	<b>\$ 101,381</b>	76.77%		<b>\$ 86,020</b>
	Mbr Svcs as % of Revenue	24%							
	<b>TOTAL EXPENSES</b>			<b>\$249,800</b>	<b>\$273,850</b>	<b>\$ 254,880</b>	93.07%		<b>\$ 236,901</b>
	<b>% expenses spent on member services</b>			<b>35%</b>	<b>48%</b>	<b>40%</b>			<b>36%</b>
	<b>"GROSS MARGIN"</b>			<b>\$69,928</b>	<b>\$116,334</b>	<b>\$ 166,154</b>	142.83%		<b>\$ 189,380</b>
	<b>Gross margin %</b>			<b>22%</b>	<b>30%</b>	<b>39%</b>			<b>44%</b>
	<b>SPRING MEETING &amp; FOUNDERS AWARDS</b>								
	<b>Receipts</b>								
	Spring Meeting Registrations		P	\$45,000	\$45,000	\$ -	0.00%	\$ (45,000)	\$ 55,435
	Spring Event Sponsors		Q	\$4,000	\$4,000	\$ -	0.00%	\$ (4,000)	\$ 2,900
	<b>Total Receipts</b>			<b>\$49,000</b>	<b>\$49,000</b>	<b>\$ -</b>	0.00%		<b>\$ 58,335</b>
	<b>Disbursements</b>								
	IWIRC Speakers Travel Expenses					\$ 4,900	0.00%	\$ (4,900)	\$ -
	Luncheon		R	\$12,000	\$12,000	\$ -	0.00%	\$ 12,000	\$ 13,000
	Breakfast/Break		S	\$13,000	\$13,000	\$ -	0.00%	\$ 13,000	\$ 9,048
	Opening Reception		T	\$6,000	\$6,000	\$ -	0.00%	\$ 6,000	\$ 5,660
	Group Dinner		U	\$15,000	\$15,000	\$ -	0.00%	\$ 15,000	\$ 11,647
	Audio/Visual/Spring WiFi		V	\$4,500	\$4,500	\$ -	0.00%	\$ 4,500	\$ 3,590
	Other Expenses for the Spring Meeting (printing, staff, signs e		W	\$10,000	\$10,000	\$ 1,326	13.26%	\$ 8,674	\$ 10,335
	<b>Total Disbursements</b>			<b>\$60,500</b>	<b>\$60,500</b>	<b>\$ 6,226</b>	10.29%		<b>\$ 53,279</b>
	<b>NET COST OF SPRING MEETING</b>			<b>\$ (11,500)</b>	<b>\$ (11,500)</b>	<b>\$ (6,226)</b>	54.14%		<b>\$ 5,056</b>
			<b>NOTES</b>	<b>2021</b>	<b>2020</b>	<b>2020 Actuals</b>	<b>2020</b>	<b>2020 Actual vs Budget -</b>	<b>2019 Actuals</b>
				<b>DRAFT Budget</b>	<b>Approved Budget</b>	<b>as of 12/31/2020</b>	<b>% of Budget</b>	<b>Better (Worse)</b>	<b>as of 12/31/2019</b>
	<b>FALL PROGRAM</b>								
	<b>Receipts</b>								
	Opening Reception		X	\$8,000	\$8,000	\$ -	0.00%	\$ (8,000)	\$ 7,000
	IWIRC Dinner		Y	\$10,000	\$10,000	\$ -	0.00%	\$ (10,000)	\$ 15,975
	Education Session		Z	\$32,500	\$32,500	\$ -	0.00%	\$ (32,500)	\$ 28,250
	Intermezzo Events		AA	\$6,000	\$6,000	\$ -	0.00%	\$ (6,000)	\$ 1,490
	Fall Event Sponsors		BB	\$3,000	\$3,000	\$ -	0.00%	\$ (3,000)	\$ 3,000
	<b>Total Receipts</b>			<b>\$59,500</b>	<b>\$59,500</b>	<b>\$ -</b>	0.00%		<b>\$ 55,715</b>
	<b>Disbursements</b>								
	Opening Reception			\$17,500	\$17,500	\$ -	0.00%	\$ 17,500	\$ 32,381





**IWIRC  
2020 Approved Budget**

<b>Total</b>						\$	-	#DIV/0!	\$	-			
<b>Program Committee (other than Spring, Fall and Summit)</b>													
					ABI Sponsorship	\$5,000	\$5,000	\$	-	0.00%	\$ 5,000	\$	5,000
					E-Board Travel	\$5,000	\$15,000	\$	7,234	48.23%	\$ 7,766	\$	6,048
					Ill Conference Sponsorship	\$2,000	\$2,000	\$	-	0.00%	\$ 2,000	\$	2,000
					Monarch School			\$	2,000				
					NCBJ Community Outreach		\$0	\$	-			\$	250
					AIRA Sponsorship	\$2,500	\$2,500	\$	-			\$	2,500
					Net cost for special programs	\$14,500	\$24,500	\$	9,234	37.69%	\$ 15,266	\$	15,798
					<b>TOTAL COMMITTEES &amp; PROJECTS</b>	<b>\$ 11,000</b>	<b>\$ 51,000</b>	<b>\$ 15,209</b>		29.82%		<b>\$ 39,936</b>	
					<b>NET SURPLUS / (DEFICIT) for budgeting</b>	<b>\$ 1,678</b>	<b>\$ 9,334</b>	<b>\$ 141,670</b>		1517.78%		<b>\$ 92,317</b>	
					<b>2021 Sponsors Pledged and/or Paid in 2020</b>			<b>\$ 71,175</b>				<b>\$ (54,775)</b>	
					<b>2020 Sponsors Paid in 2019</b>			<b>\$ (34,839)</b>				<b>\$ 73,175</b>	
					<b>Accrual for 2020 Renewals paid in 2019</b>			<b>\$ 114,249</b>				<b>\$ 122,166</b>	
					<b>Accrual for 2020 New Members paid in 2019</b>			<b>\$ 36,040</b>				<b>\$ 42,285</b>	
					<b>NET SURPLUS / (DEFICIT) in accordance with GAAP</b>			<b>\$ 328,295</b>				<b>\$ 275,168</b>	
					<b>Notes</b>								
					<b>Membership as of August 4, 2020:</b>	<b>Members</b>	<b>75% Proj. Renewals</b>						
					\$250 Regular Member	985	\$ 184,688						
					\$125 New Practitioners	99	\$ 9,281						
					\$100 Govt/Judicial	91	\$ 6,825						
					\$100 Asia	298	\$ 22,350						
					\$100 Brazil	25	\$ 1,875						
					\$35 Students	27	\$ 709						
						<b>1525</b>	<b>\$ 225,728</b>						
					<b>A Assumptions for renewals: 75% will renew in each category based on recent historical trends</b>								
					<b>B Assumptions for new members: conservative estimate based on recent historical trends, expectation of trends to be down slightly</b>								
					<b>C *We expect Covid will affect firms sponsorships for 2021*, budget amount reduced accordingly</b>								
					<b>D Investment income earned on CD's held at Morgan Stanley *Interest rates have dropped severely*</b>								
					<b>E \$6,700 per month per contract with Armstrong &amp; Associates Intl.</b>								
					<b>F Estimate</b>								
					<b>G \$800 per month per contract with Armstrong &amp; Associates, Intl.</b>								

**IWIRC  
2020 Approved Budget**

I	Admin expenses fairly consistent year to year, based on 2020YTD actuals			
J	Monthly expenses plus allowance for small design updates			
K	Consistent with recent historical trends			
L	Travel stipends to annual conferences in accordance with protocol adopted January 2018			
M	Using membership assumptions for all members paying \$250 to be conservative			
			\$	
	Regular Members (excluding Asia)	985	\$	50
N	Consistent with recent historical trends			
O	Consistent with recent historical trends			
			\$	
P	Conservative estimate of 150 attendees @ \$300	150	\$	300
Q	DC, Maryland and VA networks, plus in kind from Arnold and Porter			
R	Consistent with recent historical trends			
S	Consistent with recent historical trends			
T	Consistent with recent historical trends			
U	Dinner cost estimate increased with corresponding revenue increase estimate			
V	Conservative estimate			
W	Includes staff travel, signage, delivery and other misc expenses incurred for the conference			
X	Consistent with recent historical trends			
Y	Consistent with recent historical trends			
Z	Consistent with recent historical trends			
AA	Intermezzos priced to breakeven			
BB	KCC to Provide Tote Bags for Fall Conference		\$	2,500
CC	Consistent with recent historical trends			
DD	Includes staff travel, signage, delivery and other misc expenses incurred for the conference			
EE	Reflects expectation of \$10,000 of costs to be covered by IWIRC plus Admin Dir travel			
FF	Awards to honor winner with IWIRC members			

IWIRC Sponsorship Master Sheet												
1/19/2021												
2021 Budget-564,000												
Designated Cash Paid \$ -												
In Kind Paid \$ -												
Undesignated Cash Paid \$ 35,925												
Grand Total Paid \$ 35,925												
Outstanding Balances \$ 39,750												
Total Pledged \$ 75,675												
IWIRC Member	Firm	Email Address	Firm Website	2020 Pledge Level	2021 Pledge Level	2021 Pledge Date	\$\$	Paid Date	Amnt. Paid	Logo	Blurb	Website
Baker, Carrienne	Alix Partners	cbaker@alixpartners.com	www.alixpartners.com	Titanium	Titanium	12/1/2020	7,500					
Dinnan, Samantha	GLAS Americas	samantha.dinnan@glas-agency.com	www.glas-agency.com	Titanium	Titanium	11/20/2020	7,500					
Kornes, Abby	Primo Clark	abkornes@primoclarck.com	PrimoClark.com			10/6/2020	5,000		5,000			
MacInnis, Margot	Grant Thornton (Cayman)	margot.macinnis@uk.gt.com	www.grantthornton.ky	Diamond	Diamond	12/7/2020	5,000	12/10/2020	5,000			
Feil, Tinamarie	BMC Group	tfeil@bmcgroup.com	https://www.3.bmcgroup.com/	Platinum	Platinum	12/8/2020	3,000					
Roski, Suzanne	CR3 Partners	suzanne.roski@cr3partners.com	https://www.cr3partners.com/	Platinum	Platinum	12/15/2020	3,000	1/7/2021	3,000			
Mierovich, Tanya	ITI Consulting	tanya.mierovich@iticonsulting.com	www.iticonsulting.com	Platinum	Platinum	12/16/2020	3,000					
Kaufman, Marge	Getzler Henrich Associates	marge.kaufman@christmastreeshops.com	getzlerhenrich.com	Platinum	Platinum	10/15/2020	3,000					
Kimble, Jennifer	Lowenstein Sandler LLP	jkimble@lowenstein.com	lowenstein.com	Platinum	Platinum	10/16/2020	3,000	11/17/2020	3,000			
Pickett, Michelle	PWC Canada	michelle.pickett@ca.pwc.com	https://www.pwc.com/ca/en.html	Platinum	Platinum	1/19/2021	3,000					
Mann, Ken	SC&M Capital	kmann@schmcapital.com	https://www.schmcapital.com/en	Platinum	Platinum	12/7/2020	3,000					
Bianco, Leza	Siquet Law	lbianco@sequetlaw.com	sequetlaw.com	Platinum	Platinum	9/25/2020	3,000	12/4/2020	3,000			X
Eso, Michelle	Baker Hostetler	mieso@bakerlaw.com	bakerlaw.com	Gold	Gold	10/26/2020	1,750	10/26/2020	1,750			
Blackler, Monica	Force 10 Partners	mblackler@force10partners.com	https://www.force10partners.com/	Gold	Gold	10/13/2020	1,750	10/13/2020	1,750			
Meyerowitz, Jennifer	Keen Summit	jmeyerowitz@keen-summit.com	https://www.keen-summit.com/	Gold	Gold	1/11/2021	1,750					
Valentine, Nancy	Miller Canfield	nvalentine@miller-canfield.com	www.miller-canfield.com	Gold	Gold	12/15/2020	1,750					
Minkin, Jane	SM Financial Services Corp.	jwminkin314@gmail.com	smfinancialservicescorp.com	Gold	Gold	10/6/2020	1,750	10/6/2020	1,750			
George, Shante	Baker Tilly	shante.george@bakertilly.com	bakertilly.com	Silver	Silver	10/8/2020	1,250					
Barron, Bernadette	Barron Business Consulting	bbarron@barronbusinessconsulting.com	barronbusinessconsulting.com	Silver	Silver	9/13/2020	1,250					
Christinson, Shawn	Buchalter PC	schristinson@buchalter.com	https://www.buchalter.com/	Silver	Silver	12/8/2020	1,250					
DeMarb, Rebecca	DeMarb Brophy LLC	rdemarb@demarb-brophy.com	demarb-brophy.com	Silver	Silver	11/24/2020	1,250	11/24/2020	1,250			
Steel, Donagh	Goodwin Law	dsteel@goodwinlaw.com	www.goodwinlaw.com	Silver	Silver	10/6/2020	1,250					
Kleber, Melissa	MacKinac Partners, LLC	mkleber@mackinacpartners.com	http://www.mackinacpartners.com/	Silver	Silver	9/15/2020	1,250	10/1/2020	1,250			
Schellhorn, Tara	Riker Danzig Scherer Hyland & Perretti LLP	tschellhorn@rider.com	www.rider.com	Silver	Silver	10/8/2020	1,250	1/13/2021	1,250			
Folowoski, C. Karen	Stikeman Elliott LLP	kfolowoski@stikeman.com	www.stikeman.com	Silver	Silver	10/19/2020	1,250	10/19/2020	1,250			
Williams, Leanne	Thornton Grouit Finnigan LLP	lwilliams@tgf.ca	TGF.ca	Silver	Silver	10/20/2020	1,250	10/20/2020	1,250			
Meltrzer, Evelyn	Trounman Pepper	emeltrzer@trounman.com	https://www.trounman.com/	Silver	Silver	10/13/2020	1,250	12/15/2020	1,250			
Manne, Beverly	Tucker Arensberg PC	bmanne@tuckerlaw.com	tuckerlaw.com	Silver	Silver	10/19/2020	1,250	10/19/2020	1,250			
INDIVIDUAL SPONSORSHIPS												
Austin, Elizabeth	Pullman & Comley, LLC	eaustin@pullcom.com	https://www.pullcom.com/		Individual	10/19/2020	250	10/19/2020	250			
Bent, Camille	Baker Hostetler	cbent@bakerlaw.com	bakerlaw.com	Individual	Individual	9/10/2020	250	9/10/2020	250			
Blackler, Monica	BAK Advisors LLC	mblackler@force10partners.com	BAKAdvisorsLLC.com	Individual	Individual	9/29/2020	250	9/29/2020	250			
Dunbar, Stacy	Goodwin Law	sdunbar@goodwinlaw.com	www.goodwinlaw.com	Individual	Individual	10/13/2020	250					
DeMarb, Rebecca	DeMarb Brophy LLC	rdemarb@demarb-brophy.com	https://www.demarb-brophy.com/	Individual	Individual	7/15/2020	225	7/15/2020	225			
Dwyer, Aisling	Maples and Calder	aisling.dwyer@maples.com	www.maples.com	Individual	Individual	10/13/2020	250	10/13/2020	250			
Elkin, Judith	Judith Elkin PLLC	jelkin@jazlaw.com		Individual	Individual	11/21/2019	250	11/21/2019	250			
Kaufman, Marge	Getzler Henrich Associates	marge.kaufman@christmastreeshops.com	https://getzlerhenrich.com	Individual	Individual	10/15/2020	250					
Kimble, Jennifer	Lowenstein Sandler LLP	www.lowenstein.com	www.lowenstein.com	Individual	Individual	10/15/2020	250	10/15/2020	250			
Matusz, Elise Kate	Stephenson Harwood	Elise.Matusz@shw.com	shw.com	Individual	Individual	9/11/2020	250	9/11/2020	250			



## **IWIRC: Advisory Council Structure & Policy**

**As of December 11, 2020**

The following constitutes the structure and policy of an advisory council (an “Advisory Council”) to IWIRC, which will assist the Executive Committee and IWIRC in furthering its mission of being the premier networking organization for women in the insolvency fields across the world.

At an IWIRC Executive Committee (“Executive Committee”) meeting held February 27, 2020, the Executive Committee approved a proposal for the creation of the Advisory Council and recommended consideration of the following policy and structure by the Board of Directors of IWIRC (the “Board”). The Advisory Council was approved by the Board on April 22, 2020. Based on feedback from the Advisory Council, the Executive Board recommended and approved certain additional policy changes as set forth herein:

### **I. Structure and Purpose**

- A. Creation: It is proposed that the Board adopt a resolution creating the Advisory Council to assist in furthering the mission of IWIRC. The Advisory Council will work under the auspices and at the direction of the Executive Committee.
- B. Composition: The Advisory Council will be comprised of up to eight (8) current IWIRC members who are leaders in the insolvency field. The members of the Advisory Council will be appointed by the Executive Committee, considering the demographics of IWIRC’s membership as well as geographic/professional diversity.
- C. Membership: The Advisory Council will be comprised of a diverse group of individuals who share a strong commitment to IWIRC, its mission, and goals.
  - 1. Advisory Council members shall be geographically diverse to correspond with IWIRC’s current geographic footprint, as well as its desire to expand its geographical footprint; and
  - 2. Advisory Council members shall be diverse as to insolvency practice areas, including, but not limited to, legal, accountancy, turnaround management, investment banking, banking, academia, government, judiciary and bankruptcy services.
- D. Structure:
  - 1. The members of the Advisory Council shall be appointed by a majority vote of the Executive Committee for a two (2) year term commencing January 1, 2020. Advisory Council members shall serve no more than two (2) year terms;
  - 2. Advisory Council members will have demonstrated a commitment to IWIRC’s mission, either through personal experiences or leadership in IWIRC, either at the network or international level;
  - 3. At the Executive Committee meeting in the fall preceding the end of the term of the sitting Advisory Council, the Executive Committee will review the membership of the Advisory Council and make a determination as to the membership of the Advisory Council for the following two (2) year period.

No more than three (3) members of the Advisory Council should resign or roll off the Advisory Council in any given year;

4. The Executive Committee will continue to evaluate the effectiveness of the Advisory Council in assisting with the fulfillment of the mission of IWIRC; and.
5. The immediate Past Chair of IWIRC will serve as the liaison between the Advisory Council and the Executive Board.

E. Purpose: The purpose of the Advisory Council is to enhance and increase the presence of IWIRC around the world.

1. Members of the Advisory Council will be ambassadors of IWIRC and will use their reputations, networks, seniority and experience to:
  - i. support the growth and development of IWIRC through outreach into the community (at both the local and international level);
  - ii. broaden awareness of and resources for IWIRC's mission;
  - iii. represent the Board at industry and international events;
  - iv. mentor members of the Board;
  - v. assist as necessary in IWIRC's annual sponsorship drive;
  - vi. assist in strategic planning as requested by the Executive Committee;
  - vii. undertake such other tasks or initiatives as may be requested by the IWIRC Executive Committee; and
  - viii. one (1) member of the Advisory Council will be selected by the Executive Committee annually to serve on IWIRC's annual Nominating Committee for the Board for following year.

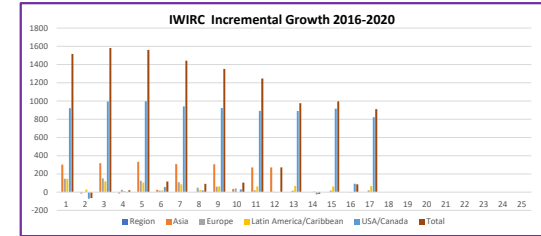
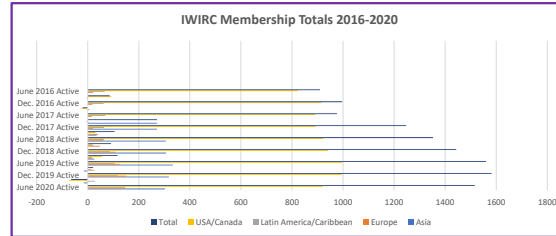
F. Meetings:

1. The Advisory Council shall commit to meet quarterly in person in conjunction with the meetings of IWIRC's Board at IWIRC's Annual Spring and Fall Conferences, as well as virtually. While in person attendance is encouraged, audio or video conference participation is permissible;
2. At in person Board meetings, the Advisory Council shall report to the Board on its activities; and
3. Additional meetings of the Advisory Council may be held as the Advisory Council deems necessary in order to meet the goals of the Advisory Council.

G. Initial Composition, January 1, 2020

1. The Executive Committee has nominated the following IWIRC members to be members of the Advisory Council for a two (2) year term effective January 1, 2020:
  - a. Kelly Conlan
  - b. Jennifer Meyerowitz
  - c. Nellwyn Voorhies
  - d. Aruni Weerasekera

Region	October 2020 Active	Net Change from June 2020	June 2020 Active	Net Change from December 2019	Dec. 2019 Active	Net Change from June 2019	June 2019 Active	Net Change from Dec 2018	Dec. 2018 Active	Net Change from June 2018	June 2018 Active	Net Change from Dec. 2017	Dec. 2017 Active
Asia	289	-13	302	-16	318	-15	333	26	307	1	306	35	271
Europe	146	-1	147	-4	151	26	125	16	109	49	60	40	20
Latin America/Caribbean	171	25	146	28	118	13	105	19	86	22	64	0	64
USA/Canada	916	-5	921	-73	994	-3	997	56	941	19	922	30	892
<b>Total</b>	<b>1522</b>	<b>6</b>	<b>1516</b>	<b>-65</b>	<b>1581</b>	<b>21</b>	<b>1560</b>	<b>117</b>	<b>1443</b>	<b>91</b>	<b>1352</b>	<b>105</b>	<b>1247</b>



Region	Network	June 2020 Exp'd	June 2020 Active	Dec. 2019 Exp'd	Dec. 2019 Active	June 2019 Exp'd	June 2019 Active	Dec. 2018 Exp'd	Dec. 2018 Active	June 2018 Exp'd	June 2018 Active	Dec. 2017 Exp'd	Dec. 2017 Active	June 2017 Exp'd	June 2017 Active	Dec. 2016 Exp'd	Dec. 2016 Active	June 2016 Exp'd	June 2016 Active	
Asia	Australia (pacrim)	47	2	46	9	46	3	45	4	44	5	0	0	n/a	n/a	n/a	n/a	n/a	n/a	
	China (pacrim)	32	10	23	17	23	18	15	17	13	16	0	12	n/a	n/a	n/a	n/a	n/a	n/a	
	Hong Kong (pacrim)	204	199	188	210	155	206	151	189	103	201	189	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	India (pacrim)	15	14	14	15	10	14	12	11	9	13	16	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Japan (pacrim)	8	8	8	5	10	9	5	n/a	8	8	0	5	n/a	n/a	n/a	n/a	n/a	n/a	
	Malaysia (PACRIM)	14	11	11	13	11	13	7	14	3	13	0	17	n/a	n/a	n/a	n/a	n/a	n/a	
	Singapore (pacrim)	62	60	55	55	29	69	26	65	18	45	0	32	n/a	n/a	n/a	n/a	n/a	n/a	
<b>TOTAL</b>	<b>362</b>	<b>302</b>	<b>345</b>	<b>318</b>	<b>280</b>	<b>333</b>	<b>265</b>	<b>307</b>	<b>198</b>	<b>306</b>	<b>0</b>	<b>271</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Europe	Europe	88	10	86	13	84	14	86	12	83	12	82	n/a	20	95	16	74	18	69	21
	London	66	137	70	138	73	111	2	97	9	48	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
<b>TOTAL</b>	<b>154</b>	<b>147</b>	<b>121</b>	<b>151</b>	<b>107</b>	<b>125</b>	<b>88</b>	<b>88</b>	<b>109</b>	<b>92</b>	<b>60</b>	<b>82</b>	<b>20</b>	<b>95</b>	<b>16</b>	<b>74</b>	<b>18</b>	<b>69</b>	<b>21</b>	
Latin America/Caribbean	Brazil	29	0	30	0	17	0	6	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Cayman Islands	95	117	100	88	88	88	80	80	73	64	67	n/a	64	68	69	52	62	42	66
<b>TOTAL</b>	<b>95</b>	<b>144</b>	<b>100</b>	<b>116</b>	<b>88</b>	<b>105</b>	<b>80</b>	<b>86</b>	<b>73</b>	<b>64</b>	<b>67</b>	<b>64</b>	<b>68</b>	<b>69</b>	<b>52</b>	<b>62</b>	<b>42</b>	<b>66</b>	<b>66</b>	
USA Canada	Atlantic Canada	n/a	n/a	n/a	9	0	9	0	9	0	5	4	4	6	5	4	4	3	5	
	Carolina	38	34	33	34	36	23	35	22	33	22	30	16	33	19	25	18	25	17	
	Central Appalachia	29	7	29	6	25	8	25	9	22	12	15	15	20	19	14	15	17	5	
	Central Ohio	22	8	18	11	19	6	18	7	17	8	17	8	18	8	16	5	13	13	
	Chicago	147	49	142	49	139	48	135	49	133	47	128	51	130	61	115	50	103	48	
	Connecticut	34	8	32	10	32	8	32	12	30	11	30	11	32	10	27	13	18	21	
	Dallas	80	88	88	43	66	41	62	36	60	34	32	35	31	46	30	46	28	28	
	Dallasware	87	8	78	55	71	64	74	55	72	51	65	48	70	53	62	48	59	38	
	Florida	115	16	104	65	97	68	96	59	80	58	63	63	87	60	72	58	68	58	
	Georgia	140	42	138	44	135	47	127	51	127	45	124	43	129	39	116	39	104	49	
	Greater Dallas, TX	29	n/a	n/a	11	0	29	0	27	0	27	1	26	4	24	4	24	4	24	
	Greater Maryland	50	25	46	28	40	36	41	31	36	35	34	39	37	34	28	33	24	30	
	Greater Philadelphia	41	18	29	21	38	9	27	36	38	34	20	24	29	24	19	21	23	23	
	Gulf Coast (Florida, Alabama)	28	10	28	8	27	9	27	9	26	11	25	10	25	9	25	8	21	9	
	Houston	54	25	51	23	45	24	48	36	46	37	45	8	43	9	40	9	40	1	
	Louisiana	30	15	28	16	24	20	24	20	24	14	27	14	25	13	23	14	20	15	
	Michigan	58	10	56	11	55	12	52	13	53	13	55	11	58	11	50	11	46	14	
	Midwest	40	12	40	10	38	10	37	12	37	15	17	15	14	17	13	12	11	12	
	Minnesota	22	12	22	11	18	14	18	14	14	14	14	14	14	14	14	14	14	14	
	Montreal	32	2	21	2	21	2	20	2	18	2	18	2	20	2	25	4	14	4	
	Mountain/Detroit	54	20	57	12	53	15	51	17	49	18	47	17	45	14	41	14	36	15	
	New England	75	17	76	37	78	26	73	31	67	31	60	37	61	30	62	26	50	32	
	New Jersey	69	45	64	46	62	49	57	43	50	49	50	42	54	41	43	45	39	40	
	New York	349	147	315	168	305	157	287	149	275	145	266	130	269	124	215	140	206	127	
	Northern California	58	8	57	8	53	12	52	13	51	15	49	15	47	14	40	20	39	15	
	Ontario	67	12	58	22	60	20	65	14	64	15	56	22	57	31	46	29	42	n/a	
	Oklahoma	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
	Orlando	139	56	127	68	112	75	110	65	102	63	97	63	119	56	59	53	2	11	
	Puerto Rico	12	9	13	7	13	6	12	6	12	6	12	6	11	7	2	21	0	0	
	Southern California	154	30	151	31	151	27	148	26	145	26	142	22	142	23	119	33	123	33	
	Tennessee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Virginia	31	24	27	27	23	23	25	21	25	19	19	21	15	23	16	19	3	3	
	Washington DC	48	12	46	15	45	15	40	15	39	18	37	16	40	15	19	20	30	17	
	Western Canada	121	49	110	56	104	60	103	56	94	62	78	72	88	51	61	79	54	72	
	Western Pennsylvania	19	27	20	25	16	26	17	22	17	14	15	16	21	14	16	15	16	13	
	Wisconsin	6	19	5	19	5	23	0	27	0	23	0	23	0	6	6	n/a	n/a	n/a	
	<b>TOTAL</b>	<b>2273</b>	<b>921</b>	<b>2092</b>	<b>994</b>	<b>2024</b>	<b>997</b>	<b>1981</b>	<b>941</b>	<b>1901</b>	<b>922</b>	<b>1734</b>	<b>892</b>	<b>1833</b>	<b>891</b>	<b>1584</b>	<b>916</b>	<b>1385</b>	<b>n/a</b>	<b>823</b>

## **Membership Services Committee-January 2021**

The Membership Committee, with input from committee chairs, drafted a communication soliciting volunteers for various IWIRC committees. An email went out to all members on January 12, 2021 (attached). As of January 15, 2021, we have received 54 responses (52 by Google form and 2 by email to CC)! We will review the responses and convey the names of those interested to the appropriate committee chairs starting the week of January 19, 2021.

The Membership Committee has retained some members from 2020 and hopes to include a member from each of the various geographic regions in which IWIRC has a presence. We look forward to welcoming new members and building on projects from 2020 to engage and connect with all members the world over.

Thanks,  
CC Schnapp



## Program Committee Report January 2021

The Programming Committee is up and rolling in this brave New Year! Following calls over the last few weeks, we've finalized an excellent line up for Spring 2021. Our first event will be a casual networking cocktails/coffee event on February 3 at 8 PM & February 4 at 9 AM.

For International Women's Week in early March, we will co-sponsor a presentation with the International Insolvency Institute on Thursday March 4<sup>th</sup> titled "*Follow The Money: Bankruptcy as a Tool to Fight Fraud and Recover Assets.*" We will also hold a virtual panel on March 8<sup>th</sup> featuring the female presidents and immediate past presidents of various national and international insolvency organizations, followed by break out sessions allowing members to ask questions about their paths to leadership.


For our Spring Conference, we are planning to go virtual to "demystify" practice with a series of 4-5 weekly programs instead of packing everything into a few days. Stay tuned for specific topics.





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 **V-Card**



## Communications

### Winter 2020 Update

The Communications team stayed busy creating and sharing content in 2020.

Rosa, Amy, Bodie and Sara-Ann (the new communications committee) have been busy discussing upcoming projects and our social media presence.

We have continued to brainstorm ideas for mini newsletters and other communications that we can roll out in 2021. You may have seen we just rolled out a top 10 list of resolutions!

- **Members in the news** (send us your news!) – We are working to have quarterly member news but we need you to send us your news!! We always get great feedback on this publication and we want to showcase each of you. New promotion? New company? Family/personal news? Share it all!
- **Highlighting some of the networks/ regional events:** We also want to highlight more of what networks/ regions are doing! Please share your news. We can all learn from each other; if your network had a good program - share it.
- **Celebrating New Female Bankruptcy Judges:** A number of the most recent new bankruptcy judges are also IWIRC members (yay!). We are working to profile some of the new judges -- watch for that !
- **Growing our social media presence** – Recent stats suggest an increase in social media use, particularly on Instagram and LinkedIn. We will continue to work on ideas to develop our social media presence with this in mind.

Similar to prior years, we are working on a schedule and topics to roll out throughout the year, and welcome all ideas for social media.

Finally, we are always looking for volunteers who want to help our committee -- let us know if you want to join us! We also welcome ideas for new communications initiatives -- so even if you don't have time to volunteer, please share ideas !

IWIRC has also been working with Jennifer Mercer on a strategic plan for communications and we are excited to hear what ideas she and her company have for all of us on overall communications strategy.

As a final note, **please continue to send us your news and ideas at [news@iwirc.com](mailto:news@iwirc.com)**. We look forward to hearing from you!

**To:** IWIRC Board of Directors

**From:** Lauren Friend McKelvey, Co-Director of New Network and Regional Development

**Board Meeting Date:** January 15, 2021

**Re: New Networks and Regional Development Committee Report**

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## **2020 Re-Cap**

1. Coordinating with Regional Directors and Network Directors. In 2020, we engaged in productive meetings and/or correspondence with the Regional Directors and Network Directors in Asia, the Caribbean, Europe, and South America to coordinate efforts with respect to new network and regional development in those regions. The Regional Directors and Network Directors are working on potential new networks in Indonesia, the Bahamas, BVI, and Ireland. Thank you to the Regional and Network Directors, and other IWIRC members, who led the way in launching the América Latina Network and Korea Network in 2020!
2. Identifying regions for new networks or IWIRC events. We received inquiries from women around the world looking to start new networks. If those inquiries were from women within an existing IWIRC region, we forwarded the inquiries to the Regional Directors and Network Directors in those regions and offer our assistance as necessary. Outside of the existing regions, we have received interest in IWIRC networks in South Africa, Australia, and New Zealand. In late November, we had our initial meeting with the potential-founder of a new IWIRC network in New Zealand. She is in the process of organizing a meeting with other New Zealand insolvency professionals to discuss formation of an IWIRC New Zealand network.

## **2021**

Welcome to our new Co-Director Blanche Zelmanovich!

Please let us know if you are interested in joining our Committee in 2021:

The **New Network and Regional Development Committee** is a relatively new committee, established in 2020. In 2021, the committee intends to focus on promoting IWIRC and developing new networks in regions with little to no IWIRC presence, like Africa, the Middle East, and New Zealand. We also assist regional directors and network directors worldwide in the formation of new networks around the globe.

Unprecedented seems to be an overused word this year, but our UNCITRAL meetings were unprecedented. They were held by video link with more than 60 member nations and many NGOs (nongovernmental organizations), of which we are one. Although IWIRC has forged great relationships with many of the attendees, by appearing through video link with all attendees' names below them, our members really got to know the names of everyone who appears for each entity and they got to know our members' names. (I can't tell you how many times I've met people overseas and have to check my records to remember their names). That may be the nicest thing I can say for the pandemic - it brought the world a tiny bit closer together in a good way.

Anyway, Working Group V, on Insolvency law, has stayed focused this year as in the past couple of years on MSMEs or small business bankruptcies. In the US, there are already small business bankruptcy provisions that limit certain filing and other requirements that can increase expenses and make bankruptcy cost prohibitive. The negotiation of these provisions will be useful in countries that do not have a similar system to allow small and medium sized companies (based on assets) to enter and emerge or liquidate quickly, particularly where there are few assets. Attending on behalf of IWIRC this year in June, September and December were representatives from England, Holland, Canada and India. At our most recent session we were represented by Pooja Sinha (Global Legal Solutions), Barbara Rumora-Scheltema (NautaDutilh), Katharina (Kat) Crinson (Freshfields), and Kathlene (Kat) Burke (Skadden). They made recommendations and communicated with each other and other members on changes to proposed language and communicated with the UN Secretariat, to whom we are well known. This session was a hybrid one with some attendees appearing in Vienna in person though social distancing. We are uncertain at this point whether the next session will be in person, hybrid or by video but will hopefully be advised in time to plan for travel if appropriate. Given how the world has moved forward a bit slower this year, it's also unclear how many sessions we will have on MSMEs before moving on, but we will keep you posted.

Carren Shulman and Tinamarie Feil

## IWIRC Asia: Report of the Asia Team

14 January 2021

### Asia Leadership team - current members:

1. Pooja Sinha, Asia Networks Director ("PS") (Singapore)
  2. Aisling Dwyer, Asia Regional Director ("AD") (Hong Kong)
  3. Mei Yen Tan, Asia Regional Vice Director – Programming ("MYT") (Singapore)
  4. Stuti Jain, Asia Regional Vice Director – Membership ("SJ") (Singapore)
  5. Pooja Mahajan, Director-At-Large ("PM") (India)
  6. Upasana Rao, Director-At-Large ("UR") (India)
- [Aruni Weerasekera: Member, Advisory Council]

### 1 Woman of the Year in Restructuring (WOYR) (Asia) Award

- Winner was Smitha Menon, first Singapore-based winner.
- De-briefing call among IWIRC WOYR Team has been conducted and a rough "Procedure Guide" for the award has been put together to streamline award administration going forward.

### 2 IWIRC Rising Star Nominations

- Nominees included 1 Asia-based professional (Veronica Chan from Hong Kong).
- The plan is to continue to encourage the Asia networks to submit more nominations (at least one per network and for bigger networks like HK and Singapore they might want to consider more as good exposure for the candidates).

### 3 Asia regional events since last Board Report

- N.A.

### 4 Supporting the 7 networks in Asia

- The last Asia Network Chairs call was held on Wednesday, 29 July 2020.
- Material Updates for Asian Networks
- **Hong Kong network (AD responsible) :**
  - The Black Tie Dinner had been tentatively scheduled for Wednesday, 21 October 2020 but did not go ahead in light of the ongoing social distancing measures due to Covid-19.
  - The HK network had a contested election for the new board in December 2020 so it is positive to still see such interest in getting on the HK board, even with the difficult year that was 2020. Its new board held its first meeting on 4 January 2021. **AD and AW will** attend the HK network board meetings in 2021 on a rotating basis as observers to keep communication channels open between local and international.

- The HK Network continues with its e-newsletters every 3 or so weeks in order to engage with its members and keep IWIRC on the radar of its friends, members and potential sponsors in HK
  - The HK network tried its first interactive virtual event for members only in October 2020 comprising chocolate or wine tasting and given its success and the ongoing social distancing measures in HK it will serve as the template for further interactive virtual events during 2021 whilst in person gatherings are not permitted or possible.
  - The HK network is keen to get involved in whatever way(s) possible with the IWIRC International IWD events coming up in March 2021.
- **Singapore (PS):**
  - The network hosted a series of 5-person dinners (in line with the maximum limit under the Singapore regs). The attendees chose their preferred dates and the venues and names of other attendees were only revealed on the day. The event received excellent feedback for the choice of venues, the “mystery element” and the rare networking opportunity it made available to the Singapore R&I community
  - Key 2021 priorities:
    - Further diversification of the board in future years
    - Anchoring the organisation of the IWIRC Asia 2021 conference
    - Proposed PIC going forward (TBD): PS, MYT
- **Malaysia:**
  - No material updates received from the Network –Under follow-up.
  - Key 2021 priority:
    - Establish more effective communication channels with Malaysia board and international.
    - Involve Malaysia in regional events
    - Proposed PIC going forward (TBD): PS, MYT
- **India:**
  - AGM was held in December and a new board is now in place. IWIRC India Network Rules have been passed.
  - Kick-off call of the new board was held in December 2020- SJ joined and shared valuable perspectives on how the SG and the HK networks had enhanced their profile and membership incrementally over the years
  - 2021 Event Update:

- A tentative event calendar is being discussed in which members of the board will host by rotation. The objective is to have at least 5 – 6 technical and non technical events through the year.
  - An immediate opportunity the board has decided to work on is providing comments as a group to the Insolvency & Bankruptcy Board of India (IBBI) on the proposed Pre-Pack Resolution regime in India (due by 22 Jan). A subsequent event on pre-packs is also being contemplated later in February or March which can be in the form of a panel discussion or roundtable involving other IWRC networks.
  - The India board would also like to host a non-technical event (on leadership for women) closer to Women’s Day in March and is thinking of leadership coaches who could be approached – may want to reach out to the HK board to connect to Gina Marescia as a potential option, and other options closer to home are also available. This would be a novel event for IWIRC India as it has never hosted a non-technical event before, and there is great interest among the board members in leadership talks/events focused on women in India.
- Key priorities for 2021:
    - Enhance profile and membership
    - Continuity with events and newsletters
    - Consistency with procedures – meeting agendas, minutes, annual reports, membership renewals, other protocols
    - Post more photos to Flickr and get updates from the India network included on the IWIRC International website
    - Proposed PIC going forward (TBD): PM, UR, PS and SJ
- **Japan.**
    - Japan is hosting an online lunch meeting on 29 January 2021 to which IWIRC Korea has been invited to join.
    - Key priorities:
      - regular board meetings
      - join a regional event via v/c.
      - building membership from accounting background
      - Proposed PIC going forward (TBD): UR
- **PRC.**
    - An online seminar organised by the China network on Pre-Packaged Reorganization Related Issues, took place on Friday, 14 August 2020. The keynote speaker was be Judge Wang Fang, who currently sits on the Shenzhen Bankruptcy Court, Shenzhen Intermediate People's Court.

- Key priorities for 2021:
  - Revival of the network including injecting some new blood into the Board
  - Establishing a regular schedule of board meetings
  - Greater collaboration with other the Asia networks
  - Proposed PIC going forward (TBD): AW
- **Korea .**
  - Network formally established in December 2020. Network launch event scheduled for 21 January 2021. The virtual launch event will take the format of a meet and greet between the 2021 Asia Leadership Board and other IWIRC Asia networks.
  - Key priorities for 2021:
    - Establishing a regular schedule of board meetings
    - Leverage launch momentum to enhance profile and membership with support of the Asia Leadership team
    - Proposed PIC going forward (TBD): AW

## 5 Formation of new networks

- We continue to have discussions to see how we can help the launch of additional IWIRC networks regionally including by assistance in terms of the setup process, recruiting of members etc.
- **Indonesia** – Key Priority for 2021. The previous PIC had indicated that the IWIRC Indonesia set up was in progress and the necessary documents were in process. We had offered support in the form of assistance with a membership drive and/or the constitution of an appropriately diverse board. However, as we are no longer in communication with the PIC despite our best efforts, the plan is to go back to the drawing board and start afresh in terms of launching the network. (**PIC : MYT, SJ, PS-TBD**).

## 6 Other Initiatives/Updates (Ongoing and Planned)

- **Asia-wide initiatives**
  - WOYR 2021- Pooja, Aisling, Aruni (Kick off Planning in March)
  - Connecting the Dots (Intra –Asia Session with board members of all 7 local networks): To roll out one session each in March/April/May starting end-March, 2 Asia team members anchoring each session
  - Asia Network Chair Update Calls: Consider in Feb, June and October
- **Programming / Regional Events Update – (MYT)**



- IWIRC Asia Conference 2021: Plan is to organise a conference in a virtual format with possibility of in-person leg in Singapore in H2 (MYT and HK Network Rep to be co-secretary of the conference with anchor support from a wider team + SG network)
- Int'l Women's Day: IWIRC and III are sponsoring a Women at the Forefront of International Insolvency Symposium in early March with 6 panels. PS will co-ordinate a panel from SE Asia. HK members also involved in other panel.
- **Membership Update – SJ**
  - Wrap-up from New member happy hour on 18 Nov – SJ/EM - small group (~6 people); but does seem to be valuable for the people who do join. Had Singapore, HK and Japan members. Also included one male. - Had some joiners from Japan including one who may be a good candidate to join the Japan board. EM has suggested to Yuri Sugano and Ayako Kawano (Japan Co-Chairs) to see if Yukie Yotani (PwC) is interested to join board in 2021. Would be great for a PwC member / someone from accounting side to join. SJ and EM both thought these session were valuable. Small group is actually more helpful for meaningful connections (and across jurisdictions). Suggest continuing in 2021. Consider whether should be more frequent than once every 6 months.
  - There were 274 members as at Dec 2020, down from 317 members in Jan 2020. The main decrease is driven by Hong Kong network where the number of members reduced from 205 in Jan 2020 to 166 in Dec 2020. The main driver for reduction in HKG network members is attributed to the lack of in person member only events and also change in priorities for firms.
  - In 2020, we have 5 new members who signed up on the launch of Korea network and also the China and India network grow in membership.
  - We intend to ask the membership chairs for specific networks to reach out to the members whose membership expired in last 3 months (non-renewed) to understand reasons for non-renewal and seek feedback on what benefits would they like to see, including events etc
  - Additionally, we will continue to hold New Member Happy-hours once in 6 months for new members.
- **Ongoing initiative to promote women on panels** – The IWIRC HK and Singapore boards had some interactions with ALB regarding their virtual Insolvency Conference planned for September 2020 where the representation of women on the various panels and the advertising of the event was low. Both boards suggested speakers and in the end decided to pull their support as a “supporting organisation” as the desired gender diversity on the panels was not met (for various reasons). The Asia Board is considering some pro forma language to provide when IWIRC Is asked to support an event or conference that makes clear that we expect women to be represented fairly on panels at such events and we are not prepared to support events which do not align with our goal to have more women on panels.
- **IWIRC's Role in UNCITRAL**
  - PS was part of the UNCITRAL team attending the virtual deliberations of the 57th session of UNCITRAL Working Group V (Insolvency Law) from 7-10 December (which deliberated a draft text on a simplified insolvency regime for MSMEs).

- PS also presented on the “Debt Restructuring Context in SE Asia” at the UNCITRAL Virtual Colloquium on Applicable Law in Insolvency Proceedings, 11 December 2020.
- **Strengthening relationships with other organisations**
  - **INSOL (Liaison: PS)**
    - No material update
  - **GRR**
    - GRR HK postponed until 2021. EM is person responsible (Co-Chair of conference).
  - **ALB**
    - PS, AD liaison – HK and SG Boards now communicating directly (see above under Ongoing initiative to promote women on panels)
  - **III**
    - No material update but we note the involvement of IWIRC and III in the proposed symposium in early March to coincide with IWD and can see how we can piggy back off that enhanced relationship with III in Asia thereafter.

Canada technically has 3 networks (Montreal, Western Canada and Ontario). January 2021 Report

### 1. Montreal

Montreal has been a dying network for the last several years and currently has no constituted board. I would recommend waiting until the end of the pandemic to determine if revival of the network is possible.

### 2. Western Canada

Western Canada floundered in 2020 although was a previously strong network. There is currently no Chair and the Vice-Chair has become inactive. I reached out to Karen Fellows who is the past Chair and current Secretary. We agreed that she would make inquiries of the board members and we would reconvene to discuss next steps. There were no board meetings or events in 2020 but small groups have gotten together through the pandemic in non-IWIRC sanctioned check-ins. Karen and I will work with the Ontario network to put together a cross-country virtual event this spring in the hopes of revitalizing the Western network and potentially finding members in Montreal.

### 3. Ontario

I spoke with the new Ontario Chair. Things were a little slow at the beginning of the pandemic but the network began hosting more varied events this fall and has some interesting events planned for this winter. The network is strong and I will work with the Chair to find ways to assist Montreal and Western Canada. It may be that we have to role the Montreal network into the Ontario network and call it the Central Canada network. Stay tuned!

Leanne



**PLEASE NOTE:**  
**TGF's office is undergoing renovations**  
**and is not accepting personal deliveries.**  
**Please forward all couriers to:**

**1 Yonge St. Suite 1801, Toronto, ON M5E 1W7**

Leanne M. Williams | | [LWilliams@tgf.ca](mailto:LWilliams@tgf.ca) | Direct Line +1 416 304 0060 | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | [www.tgf.ca](http://www.tgf.ca)

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Europe Update-January 2021

Only material update from Europe is that we are looking to arrange a virtual conference with GRR potentially in April this year. Timing TBC.

Jo

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London, EC2M 7EB  
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**TO:** IWIRC Board of Directors  
**FROM:** Nyana Abreu Miller, Latin America Regional Director  
**DATE:** January 15, 2021  
**RE:** Network development in Latin America

---

The Latin American region topped off 2020 with a jointly hosted virtual happy hour. It was well-attended by members from both the Brazil and America Latina networks, and plans are in the works to bring the networks together for another virtual event in August 2021.

Both networks have organized monthly virtual board meetings, which allow board members to get to know each other despite sometimes great physical distance. Both networks have new leaders, who are learning on the job about their roles. The Brazil network benefits from the continued participation of Beatriz Faneca and Flavia Millard, who continue on the Brazil board and who have also made themselves available as a resource for the America Latina network.

I am working with both networks to schedule a workshop about presentation skills, particularly pitched to help practitioners in the region think about how to make presentations to an audience of practitioners beyond one's national borders.

The America Latina network provided a panel at ABI's Cross Border Program in November. They are working on publishing a magazine with articles about insolvency systems throughout the region.

The Brazil network created a tentative schedule of events for 2021 and, for the time being, it will plan all virtual events.

## IWIRC BOARD REPORT

JANUARY 14, 2021

VALERIE BANTNER PEO, U.S. NETWORKS DIRECTOR

TARA SCHELLHORN, U.S. REGIONAL DIRECTOR

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### **Network Goals:**

- I. We propose to orient the 2021 Network Chair meetings around three overarching network goals: (1) Membership, (2) Programming, and (3) Leadership. In our view, the three goals encompass several sub-goals, including communications, sponsorship, diversity, succession planning and governance.

### **Regional Partnerships:**

- II. We are working closely with the Vice Director of Regional Programming to pair networks that share complimentary goals in order to facilitate programming and partnership throughout the year. We hope to assist Networks in continuing to focus on virtual programming and fostering relationships between members in different Networks.

### **Network Chair Meetings:**

- III. 2021 Network Chair Meeting Schedule:

1. January 26
2. April 20
3. June 15
4. July 21-23 (Leadership Summit)
5. September 21
6. October 5

- IV. Update from October 15, 2020 meeting:

The quarterly U.S. Networks meeting was held by zoom on October 15, 2020, and was attended by 55 IWIRC Network co-chairs and other IWIRC leaders.

The meeting featured an introduction to the recently-formed America Latina network, an update from the membership co-chairs, discussion by Shari of the now-implemented updates to the website, and a workshop led by Monica Blacker. Minutes from the meeting are attached.

## NETWORK CHAIR MEETING

OCTOBER 15, 2020

11:00 a.m.–12:30 p.m. EST

### MINUTES

- 1) Welcome
  - a. US Networks Director (Kelly McDonald, New York Network, Barclays)

Kelly shared that her role at Barclays is increasing, which means she will not continue in her role with IWIRC. She expressed gratitude for the work she was able to do for IWIRC while in London, and thanked Valerie for her support and partnership.
  - b. US Regional Director (Valerie Bantner Peo, Northern California Network, Buchalter)

Valerie expressed her thanks to Kelly for the work she has done, and wished her well in her endeavors at Barclays.
  
- 2) Website Update on Launch Scheduled for October 27, 2020 – *Shari Bedker, IWIRC Executive Director*
  - a. Be Inspired, Be Informed, Be Connected – see images at the end of the agenda
    - i. Shari updated the group on the progress of the IWIRC website renovation, and reminded everyone to categorize their events under the “Be Inspired, Be Informed, Be Connected” headings.
    - ii. She offered to do special trainings for interested networks on “How to make the best use of the IWIRC website”
  
- 3) Wrap of Leadership & General International Board Update—*Michelle Pickett, IWIRC Chair*
  - i. Michelle focused her remarks on identifying the positives that 2020 has brought to IWIRC, emphasizing the adaptability that has allowed IWIRC to have a more global reach. She also shared some of IWIRC’s many accomplishments in 2020, including:
    1. The new America Latina network
    2. Increased interest for networks in New Zealand and North Africa
    3. A new Advisory Council
    4. A new Dues Deferral Policy in response to the COVID-19 crisis.
    5. Board meetings via Zoom that have provided a greater opportunity for global connections
    6. The Leadership Summit, which was a great success via Zoom.
    7. IWIRC has partnered with INSOL, III, UNCITRAL, and ABI on international panels.
    8. IWIRC hosted the first ever “First Generation Event,” an idea that Hon. Mary Grace Diehl’s conceived of in order to keep longtime members engaged. There will be another “First Generation” event in November.
    9. We leveraged our social media presence to grow the IWIRC brand.

10. The only in-person event for 2020 was the Executive Leadership Retreat where they planned their goals for the year. The executive committee is staying on course to meet those goals, especially as they relate to recognizing and celebrating IWIRC members.
  11. The IWIRC board has adopted a Code of Conduct that all board members will need to sign prior to serving on the board. She also offered the Code of Conduct to the network chairs to use.
  12. Michelle celebrated the fact that IWIRC has held over 60 events so far this year, and reminded the group that the Zoom events were recorded and are now on YouTube.
  13. She shared how IWIRC is exploring the process for hybrid events, recognizing the importance of continuing to do global events via Zoom even after we are able to meet in person again.
- b. December 14, 2020 – Rising Star & Networking Event
    - i. Michelle encouraged everyone to participate in the award ceremonies as part of IWIRC’s commitment to “celebrating and sharing.”
  - c. Planned Future Networks/IWIRC Expansion
    - i. See above (1 & 2)
- 4) Welcome Newest IWIRC Network: America Latina Network
- a. Introduction from Network Co-Chairs *Aimee Prieto, Prieto Cabrera & Asociados (Santo Domingo, DR)* and *Pamela Goldbaum, Lathropblanco (Santiago, Chile)*  
 Aimee and Pamela shared how important the establishment of the Latin American network is for bankruptcy/insolvency attorneys in Mexico, Colombia, Chile, Guatemala, the Dominican Republic, Uruguay, and more. They emphasized the role that community plans for business development, college recruiting, and more.
- 5) Update from Membership Services Co-Chairs
- a. *Blanche Zelmanovich, Ernst & Young, Membership Services Director* and *Chrissy Sanfelippo, Cozen O’Connor, Vice Director of Member Services*
    - i. Blanche asked network chairs for feedback on Membership Services, seeking to better understand what has/has not worked. She encouraged the group to [email her privately](#) with feedback if they preferred.
    - ii. Leanne Prendergast (Florida) shared that her network has been reaching out to expired members to see what was happening, acknowledging the fact that those who do consumer bankruptcy are slow right now.
    - iii. Kat Burke (London) shared that she had the same concern in the beginning of the COVID crisis, not wanting to ask for money, but once the virtual events were up and running, she was more comfortable reaching out.
    - iv. Jane Downey (Carolinas) shared that her network had looked into who had dropped off, realizing that some who had expired had been the most involved, and some had retired. She would love ideas



for having events for retired members. She shared that they are promoting the virtual International Events, letting members know that they have access to way more events than in the past

- 6) IWIRC Member Spotlights—*call for volunteers*
  - a. Jane Downey (Carolinas)
  - b. Corey Booker (Virginia)
  
- 7) Interactive Workshop led by Monica Blacker – *Valerie to introduce*
  - i. Monica first shared some statistics about women in the work force:
    - 63% of boards are talking about diversity
    - There are more women serving on boards of directors than before, but not as many women in CEO positions.
  - ii. Monica shared the advantages that 2020 has brought, encouraging us to focus on the positives that have come out of the pandemic:
    - The Zoom/Teams/Meet-Ups are the #1 greatest thing that have come out of the pandemic. She encouraged us to stop saying “Zoom Fatigue” because we’re all doing it!
    - The pandemic has granted people the ability to create deeper and more meaningful relationships with people we know. She encouraged participants to reach out now to people they already know to deepen connections rather than trying to meet a lot of new people.
    - The new virtual paradigm has allowed people to become allies in a whole new way, citing the example of a firm who created banners for Pride Week for their employees.
    - Women are able to connect with women in other offices.
    - She then asked the group to share the positives that they’ve been able to carve out of this season.
  - iii. Rasneek Gujral (Washington, D.C.) shared three positives:
    1. She has been using the phone to talk with friends (rather than texting, she is having real conversations.)
    2. She has met more IWIRC members through the virtual events.
    3. She can be more interactive with her clients, having more conversations, but at a lower rate because they are virtual.

- iv. Tara Schellhorn shared said that the regional events used to be difficult to pull off because of distance, and no one was willing to do video events.
- v. Melissa Hager shared that she has been able to join network events that she never would have been able to participate in.

8) Upcoming deadlines—*Kelly*

- a. 2021 Woman of the Year Nominations due February 15, 2021

9) Upcoming IWIRC conferences & events—*Valerie*

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- g. March 4-5, 2021 – IWIRC at the Shore (Atlantic City)

10) Any Other Business—*Kelly & Valerie*

**Attendance:**

**Present:**

JasmineBall  
 Valerie Bantner Peo  
 Elissa Barratt  
 leslie baskin  
 Shari Bedker  
 Camille Bent  
 Lauren Beslow  
 Monica Blacker  
 Leyza Blanco  
 Corey Booker  
 Kathlene Burke  
 Ashley Champion  
 Sonia Colon  
 Bodie Colwell  
 Keri Costello  
 Sydney Darling  
 Rebecca DeMarb  
 Jane Downey  
 Rosa Evergreen  
 Beatriz Faneca  
 Alexandra Garrett

Rita Gismondi  
Pamela Goldbaum  
Rasneek Gujral  
Melissa Hager  
Caireen Hanert  
Sabina Jacobs Margot  
Margie Kaufman  
Rose Kehoe  
Alexis Leventhal  
Demetra Liggins  
Samantha Martin  
Kelly McCauley  
Kelly McDonald  
Krystal Mikkilineni  
Holly Miller  
Michelle Pickett  
Leanne Prendergast  
Aimee Prieto  
Rebecca Redwine  
Ginny Robbins  
Lacey Rochester  
Chrissy Sanfelippo  
Tara Schellhorn  
Amanda Schlitz  
Amanda Schlitz  
RachaelSmiley  
Kristina Stanger  
Amanda Steele  
Kristen Stenger  
Cathy Ta  
JenniferTaylor  
Patty Tomasco  
Anne Vanderkamp  
Amy Vulpio  
Blanche Zelmanovich

**Apologies:**

Cheryl Wesler

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**Attendance:**

**Present:**

Jasmine	Ball
Valerie	Bantner Peo
Elissa	Barratt
leslie	baskin
Shari	Bedker
Camille	Bent
Lauren	Beslow
Monica	Blacker
Leyza	Blanco
Corey	Booker
Kathlene	Burke
Ashley	Champion
Sonia	Colon
Bodie	Colwell
Keri	Costello
Sydney	Darling
Rebecca	DeMarb
Jane	Downey
Rosa	Evergreen

Beatriz Faneca  
Alexandra Garrett  
Rita Gismondi  
Pamela Goldbaum  
Rasneek Gujral  
Melissa Hager  
Caireen Hanert  
Sabina Jacobs Margot  
Margie Kaufman  
Rose Kehoe  
Alexis Leventhal  
Demetra Liggins  
SamanthaMartin  
Kelly McCauley  
Kelly McDonald  
Krystal Mikkilineni  
Holly Miller  
Michelle Pickett  
Leanne Prendergast  
Aimee Prieto  
Rebecca Redwine  
Ginny Robbins  
Lacey Rochester  
Chrissy Sanfelippo  
Tara Schellhorn  
Amanda Schlitz  
Amanda Schlitz  
Rachael Smiley  
Kristina Stanger  
Amanda Steele  
Kristen Stenger  
Cathy Ta  
Jennifer Taylor  
Patty Tomasco  
Anne Vanderkamp  
Amy Vulpio  
Blanche Zelmanovich

**Apologies:**

Cheryl Wesler





Be Informed



Be Connected



Be Inspired

INTERNATIONAL WOMEN'S INSOLVENCY & RESTRUCTURING CONFEDERATION

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connecting women worldwide

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## IWIRC Leadership Summit

Jul 29-31 2020

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Hard Rock HOTEL & CASINO ATLANTIC CITY

### ANNOUNCEMENTS

2020 Founders Awards Nominations Due May 15, 2020

IWIRC Leadership Summit Minneapolis, MN Jul 29, 2020

2020 Rising Star Awards Nominations Due Aug 15, 2020

### Upcoming Events

**IWIRC Leadership Summit 2021**  
Wednesday, July 21, 2021  
MINNESOTA NETWORK

### Recent Facebook Posts

IWIRC - International Women's Insolvency & Restructuring Confederation

You were deeply saddened to learn U.S. Supreme Court Justice Ruth Bader Ginsburg (known around the world as "RBG") passed

01/19/2021 Page 57 of 57