



**IWIRC BOARD MEETING  
JANUARY 13, 2022 9:00 A.M. (EST)**

**VIA ZOOM PLATFORM**

Meeting ID:	875 1020 6489	Passcode:	880254
<a href="https://us02web.zoom.us/j/87510206489?pwd=cTN0K0xKRVBXUk9zS1ZGTHNyaVVhdz09">https://us02web.zoom.us/j/87510206489?pwd=cTN0K0xKRVBXUk9zS1ZGTHNyaVVhdz09</a>			

1. Confirm 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. **Chair's Report** (J. Kimble)
  - a) Welcome
  - b) Code of Conduct/ Conflict of Interest Forms
  - c) At Large Directors
  - d) Leadership Summit, Aug. 3-5 (Minneapolis, MN, USA)
3. **Action Items** (J. Kimble)
  - a) Approval of October 13, 2021 Minutes (M. Kaufman/ K. Fellowes)
  - b) Armstrong & Associates Long Range Plan (to be discussed at end of meeting)
4. **Financial Report** (E. Meltzer, E. Matsui)
  - a) Financial results to December 2021
  - b) Sponsorship 2022 Status
5. **Committee Reports**
  - a) Membership (C. Schnapp)
  - b) Programming
    - (1) IWIRC Spring Meeting (R. Redwine, C. Sanfelippo)
    - (2) Regional Programming (T. Freedman)
  - c) Communications (A. Vulpio, S. Wilson)
  - d) Diversity, Inclusion & Belonging (M. Hager, P. Sinha)
  - e) UNCITRAL (T. Feil, C. Shulman)
6. **Networks/Regional Reports**
  - a) Global (V. Bantner-Peio)

- b) Asia (A. Dwyer, S. Jain)
  - c) Canada (K. Mahar)
  - d) Caribbean (M. MacInnis)
  - e) Europe (J. Hewitt-Schembri, R. Gismondi)
  - f) Latin America (B. Faneca)
  - g) U.S. (T. Schellhorn)
  - h) New Networks & Regional Development (B. Zelmanovich, N. Miller)
7. **Advisory Council Report** (L. Blanco)
8. **New & Other Business**
- a) International, Regional & Local events (S. Bedker)
  - b) Armstrong & Associates Long Term Plan (J. Kimble/ M. Kaufman)
  - c) Other New Business

**Documents For Review in Conjunction with Board Meeting:**

1. Minutes of October 5, 2021 IWIRC Board Meeting
2. December, 2021 Financials
3. Code of Conduct and Conflict of Interest Forms
4. Membership Committee report
5. Programming Committee Report
6. Communications Committee Report
7. Diversity, Inclusion & Belonging Committee Report
8. UNCITRAL Committee Report
9. Global Networks Report
10. Asia Networks/Regional Report
11. Canada Networks/Regional Report
12. Caribbean Regional Report
13. Europe Networks/Regional Report
14. Latin America Networks/Regional Report
15. US Networks Report
16. New Network Development
17. Armstrong & Associates Long Term Plan

**Upcoming Dates/ Deadlines:**

- February 13, 2022 – WOYR Award Nominations Due
- April 27-28, 2022 -Spring Conference, Washington D.C.
- April 27, 2022 – IWIRC Full Board Meeting (1:15 – 3:00 p.m. (EST))
- May 31, 2022 – Founders Awards Nominations Due
- August 3-5, 2022 - Leadership Summit, Minneapolis, MN
- October 18-19, 2022 - Fall Conference, Orlando, FL

## **IWIRC CODE OF CONDUCT AND ETHICS**

IWIRC is the premier networking organization devoted to enhancing the professional status of women in insolvency and restructuring. The promise of IWIRC's brand includes networking and connections between members, high value events, personal and professional development opportunities, and the women-centered perspective of IWIRC. The following Code of Conduct and Ethics ("**Code**") is designed to allow IWIRC to preserve its long tradition of integrity and credibility with its members, the public and within the insolvency community. The Code applies to all members of the IWIRC board of directors (the "**Board**"), members of the advisory council (the "**Advisory Council**"), the Administrative Director and all its employees (permanent full-time, hourly, fixed term contract, permanent part-time, etc.)(the "Contactor").

Violations of the Code and relevant policies can result in disciplinary action up to and including termination or removal from the Board. In some cases, IWIRC may report a violation to the relevant authorities.

**The Code is organized into categories, as follows:**

### **Conduct**

1. Always act with fairness, honesty, integrity and openness; respect the opinions of other and treat all with equality and dignity without regard to gender, gender identity, gender expression, family status, source of income, race, color, ancestry, place of origin, political beliefs, religion, marital status, disability, age, or sexualorientation.
2. Promote the mission and objectives of IWIRC in all dealings with members, the public, or other insolvency organizations on behalf of IWIRC.
3. Provide a positive and valued experience for those participating in events within and outside IWIRC.

### **Accountability**

1. Act with honesty and integrity and in accordance with any professional standards and/or governing laws and legislation that have application to the responsibilities you perform for or on behalf of IWIRC.
2. Comply with both the letter and the spirit of any training and orientation provided to you by IWIRC in connection with those responsibilities.
3. Adhere to the policies and procedures of IWIRC and support the decisions and directions of the executive committee of the Board ("**Executive**") and its delegated authority.
4. Take responsibility for your actions and decisions. Follow reporting lines to facilitate the effective resolution of problems. Ensure that you do not exceed the authority of your position.

## **Conflict of Interest**

Conflict of interest arises when a person participates in a decision about a matter (including any contract or arrangement of employment, or provision of goods and services) which may benefit or *be seen to* benefit that person because of his/her direct or indirect monetary or financial interests affected by or involved in that matter. IWIRC has developed a comprehensive Conflict of Interest Policy, which is incorporated by reference into this Code.

## **Confidentiality**

1. Respect and maintain the confidentiality of information gained as a member of the Board, Advisory Council, Executive or Contractor, including, but not limited to, all computer software and files, IWIRC financial information, business documents and printouts, and all membership, sponsor and supporter records.
2. Respect and maintain the confidentiality of individual personal information about individuals gained through your role with IWIRC.

## **Whistleblower**

IWIRC wishes to enable and encourage members of the Board and the Advisory Council, Contractor, members and others to raise serious concerns internally so that IWIRC can address and correct inappropriate conduct and actions. It is the responsibility of all Board members, the Executive, Contractor and members to report concerns about violations of IWIRC's Code or suspected violations of law or regulations that govern IWIRC's operations.

It is contrary to the values of IWIRC for anyone to retaliate against any member of the Board or Advisory Council, Executive, Contractor or member who in good faith reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the operations of IWIRC. A member of the Board or Advisory Council, Executive, Contractor or member who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination.

IWIRC has an open-door policy and suggests that members share their questions, concerns, suggestions or complaints with their Network Chair. If you are not comfortable speaking with your Network Chair or you are not satisfied with their response, you are encouraged to speak with the Vice Chair of IWIRC, the Administrative Director, or a Board member. IWIRC members are required to report complaints or concerns about suspected ethical and legal violations in writing to IWIRC's Vice Chair, who has the responsibility to investigate all reported complaints. The Current Vice Chair of IWIRC will be the Compliance Officer, who is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. The Compliance Officer will advise the Administrative Director and/or the Board of all complaints and their resolution and will report at least annually to the Finance Director and Vice Finance Director on compliance activity relating to accounting or alleged financial improprieties.

## **Respectful Conduct**

IWIRC recognizes that people are most productive in an atmosphere of mutual trust, support and respect. IWIRC strives to maintain a respectful environment by promoting a common understanding of conduct considered appropriate in a workplace or professional setting. Bullying, harassment (in all its forms) and discrimination are examples of inappropriate conduct and will not be tolerated. If inappropriate conduct is allowed to persist, over time, an unhealthy environment

may be created.

Following are some examples of behaviors that help maintain a respectful environment:

- Being polite, courteous and respectful of others
- Treating others equitably and fairly
- Listening to what others have to say
- Being open-minded to others' ideas, comments and suggestions
- Involving the appropriate people in planning, decision-making and implementing initiatives
- Valuing diversity among members of your work group and those with whom you interact in the workplace
- If you think something you said or did may have offended someone, approaching them and apologizing

The Administrative Director and Compliance Officer will provide internal direction on the order of escalation for concerns relating to inappropriate conduct. Complaints about inappropriate conduct as between employees of the Contractor shall be reported to the Compliance Officer. Complaints about inappropriate conduct involving the Administrative Director shall be reported to the Chair of the Board.

### **Implementation**

Strict observance of the Code is fundamental to the activity and reputation of IWIRC. It is essential that all Board members, Advisory Council members, and Contractors adhere to this Code. They will certify this by signing a Declaration that they have read and will abide by this Code for the duration of their role with IWIRC.

### **Code of Conduct and Ethics declaration**

I, Contractor/Board Member/ Advisory Council Member - please print), have read, understand and agree to abide by the Code of Conduct and Ethics and I understand that such adherence is a condition of Board membership or Advisory Council membership, or my role as a Contractor. I understand that a violation of the Code of Conduct and Ethics may be grounds for termination as a Board member, Advisory Council member or in the case of the Contractor or an employee thereof, immediate dismissal for just cause without notice or pay in lieu of notice, or termination of the Contractor's contract, as the case may be.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .

\_\_\_\_\_  
(Board member /Advisory Council member/ Contractor)

\_\_\_\_\_

Approved October 13, 2020 effective as of January 1, 2021





## Certification of Compliance with Conflict of Interest Policy

(Approved and Amended March 13, 2018)

Date: \_\_\_\_\_

Name: \_\_\_\_\_

IWIRC Position Held: \_\_\_\_\_

Please describe below any employment relationship (employee, partner, etc.) or any other position you hold (paid or unpaid, volunteer or otherwise) in another entity (whether for profit or nonprofit), or circumstances or arrangements that could contribute to a conflict of interest between the International Women's Insolvency & Restructuring Confederation (IWIRC) and your personal interests, financial or otherwise (e.g., as a vendor to or recipient of funds from IWIRC) (attach additional page if needed); if none, please so state:

I hereby certify that:

I have received, read and understand the IWIRC Conflict of Interest Policy and understand my affirmative duty to disclose any potential conflict raised by a financial or other interest in or relationship to an entity other than the IWIRC.

I further certify that the information set forth above is true and complete to the best of my knowledge.

I understand that IWIRC is tax-exempt and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

I certify that I am presently in full compliance with and shall continue to comply with the letter and spirit of the IWIRC Conflict of Interest Policy.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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# International Womens Insolvency & Restructuring Confederation Conflict of Interest Policy

(Approved and Adopted March 13, 2018)

## Article I

### Purpose

The purpose of this conflict of interest policy is to protect the interests of the International Womens Insolvency & Restructuring Confederation (“IWIRC”) when it is contemplating entering into a financial transaction or arrangement where (i) the financial interests of an officer, director or committee member of IWIRC could diverge from the interests of IWIRC, or (ii) the impartiality of the decisions of IWIRC could otherwise reasonably be called into question. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable corporations. This policy is not intended to be exhaustive, and any officer or director of IWIRC or member of a Committee contemplating a financial transaction or arrangement who has reason to believe that the interest of the IWIRC could be adversely impacted because of the personal interest of that officer or director or committee member should bring the matter to the attention of the Chair of the Board or Chair of the applicable committee (who in turn shall promptly inform the Chair of the Board).

## Article II

### Definitions

#### 1. Interested Person

Any director or officer of IWIRC, or any member of a committee, who has a direct or indirect financial interest, as defined below, in a financial transaction or arrangement, is an interested person with respect to such transaction or arrangement.

#### 2. Family Member

A person who is the interested person’s spouse, domestic partner, parent, grandparent, sibling, child, grandchild, or spouse of a sibling, child, or grandchild.

#### 3. Financial Interest

A person has a financial interest in a financial transaction or arrangement if the person has, directly or indirectly, including through a Family Member:

- a. An ownership or investment interest in any entity that is a party to such transaction or arrangement,
- b. A compensation arrangement with respect to such transaction or arrangement either with IWIRC or with any entity or individual that is a party to such transaction or arrangement, or
- c. A position (whether compensated or not) as an officer, director or control person of any entity that is a party to such transaction or arrangement.



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Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the Board of Directors of IWIRC (the “Board”) or a committee thereof, after full disclosure, decides that a conflict of interest exists.

## **Article III**

### **Procedures**

#### **1. Duty to Disclose**

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of his or her financial interest, and be given the opportunity to disclose all material facts. This disclosure shall be made as soon as possible, and whenever feasible shall be disclosed prior to any discussion or action on the proposed transaction or arrangement, to the Chair of the Board or, if relevant, to the Chair of the committee having authority to review or approve the proposed transaction or arrangement. If such disclosure is made to the Chair of a committee, such Chair shall promptly report such disclosure to the Chair of the Board.

#### **2. Determining Whether a Conflict of Interest Exists**

After disclosure of the financial interest and all material facts by the interested person, and after any discussion with the interested person, such interested person shall leave the applicable Board or committee meeting while the determination whether such financial interest constitutes a conflict of interest is discussed and voted upon. In making such determination, the Board or committee members may conclude that any financial interest of the interested person is so de minimis as not to constitute a conflict of interest. The applicable Board or committee members, excluding any such interested person(s) in such transaction or arrangement, shall decide by a majority vote of those present in person or by written proxy if a conflict of interest exists.

#### **3. Procedures for Addressing a Matter where a Conflict of Interest Has Been Found to Exist**

- a. Upon the consent of the Chair of the Board or the chair of an applicable committee, an interested person may make a presentation at the applicable Board or committee meeting concerning the transaction or arrangement, but after the presentation, such individual shall leave the meeting and shall not participate during the discussion of, and the vote on, the transaction or arrangement involving the conflict of interest.
- b. The Chair of the Board or the chair of a committee, as applicable, may, if deemed appropriate by such Chair due to the importance of the transaction or arrangement to IWIRC, appoint a disinterested director or committee to investigate and report to the Board or the committee alternatives to the proposed transaction or arrangement.

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1. The Board or committee, as applicable, shall determine, by majority vote of the disinterested directors, whether IWIRC can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
  2. If the Board or committee, as applicable, determines that IWIRC cannot obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that will not give rise to a conflict of interest, the Board or committee, as applicable, shall determine, by a majority vote of the disinterested directors, whether the transaction or arrangement is in IWIRC's best interests and its terms are fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

#### **4. Violations of the Conflict of Interest Policy**

- a. If the Board has reasonable cause to believe that a director, officer, or committee member, as applicable, has failed to disclose an actual or possible conflict of interest, it shall inform the person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the person's response and after making further investigation as warranted by the circumstances, the Board determines the person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and/or corrective action.

### **Article IV**

#### **Records of Proceedings**

The minutes of the Board and any committee with authority to act pursuant to this policy shall reflect disclosures made pursuant to this policy and action taken, including any resulting recusals.

### **Article V**

#### **Compensation**

##### **1. No Voting on Own Compensation by Members**

A director who receives, or whose Family Member receives, compensation from IWIRC for services shall abstain from voting on matters pertaining to that director's or Family Member's compensation.

##### **2. No Prohibition on Providing Information on Compensation**

A member of the Board or any committee whose authority includes compensation matters and who receives compensation, directly or indirectly, from IWIRC is not prohibited from providing information to the Board or any committee regarding compensation.

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## Article VI

### Annual Statements

Each director and officer shall annually sign a statement which affirms such person:

- a. Has received a copy of this conflict of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands IWIRC is tax-exempt and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

## Article VII

### Periodic Reviews

To ensure IWIRC operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, the Board or a committee shall conduct periodic reviews of the matters below, among others:

- a. Whether compensation arrangements and benefits are (i) reasonable, based on, among other things, available applicable survey information, and (ii) the result of arm's length bargaining.
- b. Whether any partnerships, joint ventures, and significant arrangements with other organizations entered into by IWIRC conform to IWIRC's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction (as each such term is defined in the Internal Revenue Code of 1986, as amended).

## Article VIII

### Use of Outside Advisors

When conducting the periodic reviews as provided for in Article VII, IWIRC may, but need not, use outside advisors. If outside advisors are used, their use shall not relieve the Board or a committee of its responsibility for ensuring such periodic reviews are conducted.

Adopted: March 13, 2018



## IWIRC BOARD MEETING MINUTES OCTOBER 5, 2021

The Meeting was called to order by L. Blanco at 3:05pm. A list of those present at the meeting is attached as Exhibit A hereto. Sufficient Board Members were present for the Board to conduct business.

**June 17, 2021 Board Minutes** - M Kaufman motioned to accept minutes for the June 17, 2021 Board meeting, Judge Diehl second the motion and all approved.

**Proposed amended by-laws** – J Kimble described updates and reasons for changes. J Kimble made motion to accept 6<sup>th</sup> amendment and restated by-laws as send out to everyone on 10/5, second made by Monica Blacker, all approved.

**Cash Reserve policy** – K Fellowes provided update on the financial status and that it's time for IWIRC to put a cash reserve policy in place. Proposed reserve would 1.5X operating budget as specially designated funds, not to be spent, unless IWIRC were to run into distress. The Finance Committee is also developing investment policy. J Kimble made motion to accept cash reserve policy as stated in board package, M Kaufman second motion and all approved.

**2022 Budget** – K Fellowes provided explanation of 2022 budget, including new line items. 2022 budget is projected at a deficit of \$55K. New line items include Committees and Projects, \$25K; Diversity, Inclusion and Belonging Committee, \$15K; Uncitril Travel \$15K,; EBoard Travel, \$15K; and Special Projects, \$25K. Motion to accept 2022 budget made by K Fellow, second by M Pickett, all approved.

### **Reporting:**

**Financial** – included in the board package through August 2021. K Fellowes discussed the need to continue support for corporate and individual sponsors.

**Chairs report** – L Blanco provided an update on all the super exciting things happening at IWIRC – 50 networks with the Mexico network; in person and virtual fall conference and looking forward to seeing everyone in the spring.

**Membership** – CC Schnapp provided update that membership is growing and many new members are eager to get involved.

**Programming** – Jodi DuBose provided update that everyone is so excited to be in person and there is a great fall conference planned! This year particularly, NCBJ has really made an effort

to reach out to IWIRC members to get to stay for NCBJ. To that end, we have almost 250 Judges and their guest attending the IWIRC opening reception on Tuesday evening.

**Communications** – A Vulpio provided an update: social media profiles on bankruptcy judges; working with other committees to help in any way. Please send Amy any pictures from the conference or other events and she will post them on social media. New judges will be receiving an IWIRC J'beau (RBG collar)

**Diversity, Inclusion and Belonging** – M Hager provided update; report updates included in board package. Working with other committees to get word out. Anyone interested in joining, please reach out to Melissa Hager.

**UNCITRAL** – C Shulman provided update (included in board report)

### **Networks and Regional Reports:**

**Asia** – report in board package

**Canada** – L Williams provided update: Montreal is still floundering and will work on that after covid and people can be in person more. Western Canada network was able to get a former chair to be chair again and hopefully that will bring the network back on track. Ontario continues to be strong, having events including a small summer in person event and they will be having a joint event with Latin America.

**Caribbean** – M MacInnis provided report in board package

**Europe** – R Gismondi report provided in board package

**Latin America** – N Miller reported that they had a very successful YouTube conference in Brazil and translated into English.

**Mexico** became the 50<sup>th</sup> network!

**US Network** – V Bantner and T Schellhorn provided update, which is also in the board package

**New Networks** – B Zelmanovich provided update – Indonesia and Mexico have become new networks since last board meeting; still working on Dubai/EU, New Zealand, Australia, South Africa. Also, Channel Islands and Ireland, which could be launching this year.

**Regional Programming** – Genevieve no update

**Advisory Council** – M Pickett provided update on slating and preparing for it.

**New business** – none

Meeting adjourned at 4:10pm

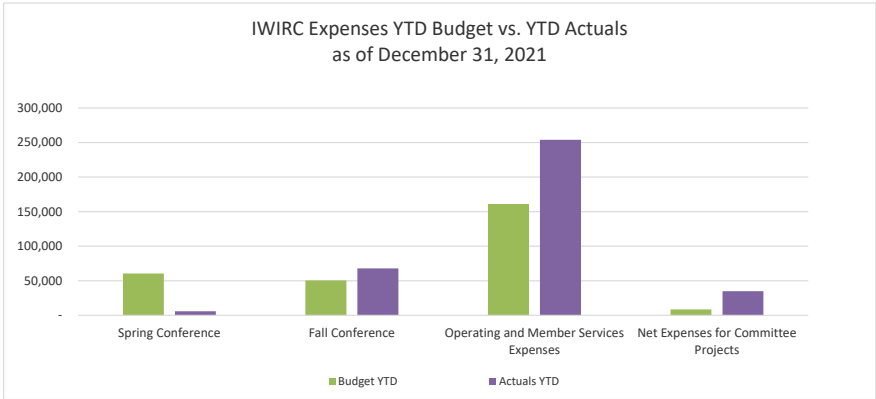
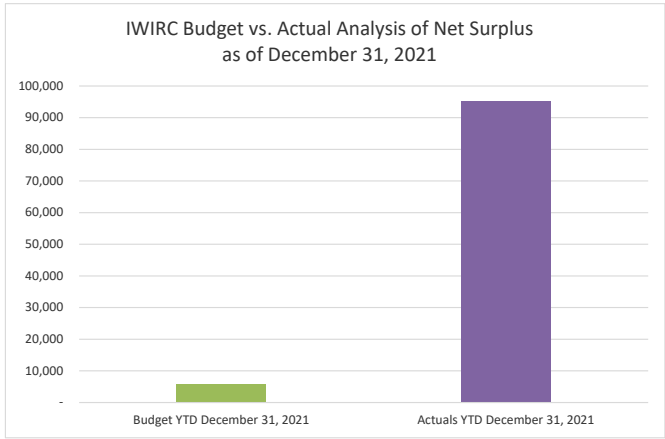
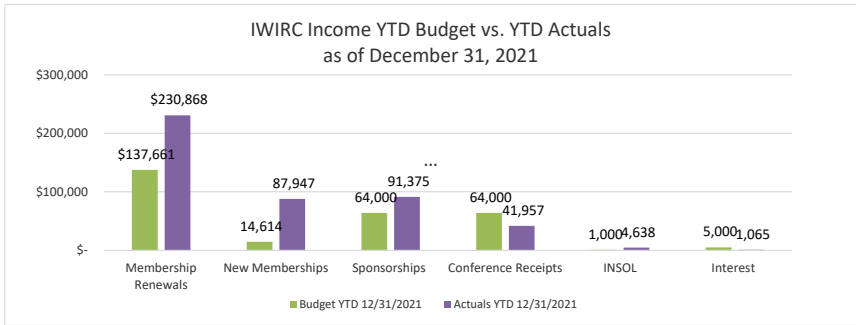
IWIRC International  
Balance Sheet  
As of December 31, 2021

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1050 Checking	127,502.25
1051 Morgan Stanley Accts	
Los Angeles .10% 1/12/2022	115,000.00
NY .030% 4/7/2022	245,000.00
1052 Liquid Asset Fund	700,780.46
<b>Total 1051 Morgan Stanley Accts</b>	<u>1,060,780.46</u>
<b>Total Checking/Savings</b>	1,188,282.71
<b>Accounts Receivable</b>	
1200 Accounts Receivable	4,858.29
<b>Total Accounts Receivable</b>	<u>4,858.29</u>
<b>Other Current Assets</b>	
Accrued Interest-Receivable	0.48
1400 Prepaid Expenses	
1401 Leadership Summit ED Trave	464.40
1402 Leadership Summit Expenses	4,250.00
<b>Total 1400 Prepaid Expenses</b>	<u>4,714.40</u>
6000 Undeposited Funds	-250.00
<b>Total Other Current Assets</b>	<u>4,464.88</u>
<b>Total Current Assets</b>	<u>1,197,605.88</u>
<b>TOTAL ASSETS</b>	<u><u>1,197,605.88</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2015 Deferred Revenue	
2023 Sponsor	1,250.00
NEON Network Funds	20,718.63
2020 Leadership Summit Sponsor	58,250.00

**IWIRC International**  
**Balance Sheet**  
As of December 31, 2021

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	<b>Dec 31, 21</b>
Membership	142,193.05
2015 Deferred Revenue - Other	31,425.00
<b>Total 2015 Deferred Revenue</b>	<b>253,836.68</b>
<b>Total Other Current Liabilities</b>	<b>253,836.68</b>
<b>Total Current Liabilities</b>	<b>253,836.68</b>
<b>Total Liabilities</b>	<b>253,836.68</b>
<b>Equity</b>	
3201 Retained Earnings Availabl	134,599.30
3200 Retained Earnings	700,000.00
Net Income	109,169.90
<b>Total Equity</b>	<b>943,769.20</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,197,605.88</b>





Monthly Summary of Actuals to Budget

January 1-December 31, 2021

	A 2021 Budget Through December 31, 2021	B 2021 Actuals as of December 31, 2021	C = B - A 2021 Actuals YTD to Budget YTD Difference	C = B / A YTD Actuals % of YTD Budget
<b><u>Revenue and Support</u></b>				
Membership Renewals	\$ 137,661	\$ 230,868	\$ 93,207	168%
New Memberships	14,614	\$ 87,947	73,333	602%
Sponsorships	64,000	\$ 91,375	27,375	143%
Conference Receipts	64,000	\$ 41,957	(22,043)	66%
INSOL	1,000	\$ 4,638	3,638	464%
Interest	5,000	\$ 1,065	(3,935)	21%
<b>Total Revenue and Support</b>	<b>\$ 286,275</b>	<b>\$ 457,850</b>	<b>\$ 171,575</b>	<b>160%</b>
<b><u>Expenses</u></b>				
<b>Program Expenses</b>				
Spring Conference	\$ 60,500	5,857	\$ (54,643)	10%
Fall Conference	50,500	67,906	17,406	134%
<b>Total Program Expenses</b>	111,000	73,763	(37,237)	66%
Operating and Member Services Expenses	161,060	253,841	92,781	158%
Net Expenses for Committees and Projects	8,500	35,027	26,527	412%
<b>Total Expenses</b>	<b>280,560</b>	<b>362,630</b>	<b>55,543</b>	<b>129%</b>
<b>Net Surplus/Shortfall</b>	<b>5,715</b>	<b>95,220</b>	<b>116,032</b>	<b>1666%</b>

January 7, 2022

The Membership Services Committee (CC, Monica, and Kerri) recently met to discuss objectives for the year ahead:

- Solicit interest in joining committees
  - Last year we sent out an email to all members inviting them to join our committees and passed along the responses to the various committee chairs. We received a lot of interest (55 responses). We have reached out to committee leaders to update the communication with relevant information. We will send out an email to all members to solicit their interest in joining a committee in the coming week.
- Mentoring program
  - We have received responses from several IWIRC Board members to serve as mentors in our pilot mentoring program, all of whom are well qualified and very involved with IWIRC.
  - We have drafted a communication to reach out to new/younger members who might be interested in participating as mentees.
  - We are shooting to complete pairings and set up a meeting in late January to kick off the program.
- Welcome emails
  - Last year, we started receiving notifications when new members joined IWIRC. We drafted a welcome note to send to the new members to give a personal touch. We received several positive emails in response to these notes. Kerri manned this operation in 2021, and Monica has agreed to take over.
- Welcome receptions
  - Last year, we held several welcome receptions in the spring and fall to welcome new members over Zoom. These were very well received in the spring, but attendance was sparse in the fall. For the year ahead, we plan to:
    - Continue to offer a virtual option for members around the world to connect with representatives of the Membership Committee, though we may limit the number of receptions we hold (perhaps 2 each time rather than 4).
    - We look forward to (hopefully!) welcoming new members at in person events later this spring and fall.
- Conference attendance
  - We want to think of ways to encourage members to attend the larger IWIRC conferences, as we feel they represent significant value. There may be a perception that only more established or involved members can or should attend these events, and we want to dispel that notion.

Thanks,  
CC

Alexandra CC Schnapp  
Law Clerk to Chief Bankruptcy Judge Wendy L. Hagenau  
United States Bankruptcy Court, Northern District of Georgia  
[Alexandra\\_Schnapp@ganb.uscourts.gov](mailto:Alexandra_Schnapp@ganb.uscourts.gov)  
(404) 215-1017

# U.S. PROGRAMMING COMMITTEE REPORT

**To:** IWIRC Board of Directors

**FROM:** Chrissy Sanfelippo & Rebecca Redwine, U.S. Programming Committee Co-Directors

**DATE:** January 7, 2022

## I. U.S. Programming Committee

Name	Title	Email	Network
Rebecca Redwine	U.S. Programming Committee Co-Director	rredwine@hendrenmalone.com	Carolinas
Chrissy Sanfelippo	U.S. Programming Committee Co-Director	csanfelippo@cozen.com	Chicago
Jane Harris Downey	Vice Director of Spring Programs	jane@mbmlawsc.com	Carolinas
Kim Brown	Vice Director of Fall Programs	brown@lrclaw.com	Delaware

## II. Action Items

### A. Spring Conference

We are excited to begin planning for the Spring Conference, which is scheduled for April 27-28, 2022 at the J.W. Marriott in Washington, D.C. We are planning to have two educational panels and hope to incorporate some of the intermezzos that were previously planned for the 2020 Spring Conference. We will also be recognizing IWIRC's 2021 Rising Stars, as well as the recipients of the 2022 WOYR award and the new Hall of Fame award at the Spring Conference.

The Programming Committee leadership is scheduled to meet for the first time on January 10, 2022. We will then schedule planning calls with committee volunteers throughout January and February to finalize the education panels and intermezzos.

B. Committee Membership

If you or someone you know is interested in volunteering on the Programming Committee, please reach out to us! We are always looking for volunteers to help plan our conferences.



## Communications

### January 2022 Update

Happy New Year! With the new year, we are excited to welcome Rebecca DeMarb to the Communications Committee. We thank Rosa Evergreen for her contributions to the Committee over the past several years.

Looking back, some of our key initiatives in 2021 included:

- **Celebrating New Female Bankruptcy Judges:** A number of the most recent new bankruptcy judges are also IWIRC members. We profiled many of the new judges to celebrate their accomplishment! We will continue these profiles as additional IWIRC members take the bench.
- **Members in the news:** – We publish member news on a quarterly basis. Please send any news to [news@iwirc.com](mailto:news@iwirc.com). We always get great feedback on this publication and we want to showcase each of you. Recent promotion? New job? Family/personal news? Share it all!
- **Networks/regional events:** We also publish network news on a quarterly basis. Please send any news to [news@iwirc.com](mailto:news@iwirc.com). If your network had a good program - share it. We can all learn from each other!
- **Bankruptcy statistics:** Beatriz Faneca spearheaded an effort to gather some interesting statistics regarding the impact of the COVID pandemic on the volume insolvency proceedings filed around the world. We published a mini-newsletter summarizing these findings.

We continue to brainstorm ideas for mini newsletters and other communications. Things in the works for 2022:

- **Collaborating with the DEI Committee:** We are working with the DEI Committee on ideas for collaboration, including profiles of their Just the Beginning Foundation scholars as they launch that program.
- **Collaborating with the Membership Committee on New Mentorship Initiative:** The Membership Committee is rolling out a new mentorship initiative. We brainstormed ways to help them publicize the initiative, which is launching in January (National Mentoring Month). We are planning a mini-newsletter with mentoring tips that were gathered in connection with this initiative.
- **Global Holidays and Observances:** We have worked with both the Diversity Committee and leaders from a number of international networks to develop a list of U.S. and international holidays celebrating women and diversity (e.g., women's history month, lunar new year, pride, Juneteenth) that we will observe through social media posts.
- **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.

- **Resumption of in-person events:** Has your network begun to resume in-person events? We would love to highlight your happy reunions on in our network newsletter or on social media!

We welcome ideas for new communications initiatives, so please share ideas!

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!

## **IWIRC 2022 Newsletter Schedule**

Note the “none” spots are available for special editions or notices that might come up during the year.

January - Special Edition: Mentoring Tips

February - Network News

March - Member News

April - Network News

May - Member News

June - None

July - Network News

August - None

September - Member News

October – Network News

November - Member News

December - None

# Diversity Inclusion & Belonging Committee

- Welcome Pooja Sinha - New Co-Director
- Thank You, Demetra Liggins (will continue on Committee)
- 2022 Initiatives
  - DIB Signature Panel Event
  - Coordinate Crown Act Panel with ABI
  - Social Media Posts with DIB Focus
  - Explore Liaison Opportunities with Other Committees, Networks & Organizations
  - Examine What DIB Means in Different Global Contexts
  - Continued Support of Just The Beginning

Melissa Hager & Pooja Sinha



January 2022

## UNCITRAL REPORT

The December meeting of UNCITRAL Working Group V took part in a hybrid way, with a few participants joining from the UN building in Vienna and most attending virtually. The first day was spent finalising the draft legislative guide on insolvency law for micro- and small enterprises. This has now received the blessing and sign off by the Working Group and will be presented to the UN for consideration and adoption.

The remainder of the week was divided equally among two new topics that were the subject of at least 2 expert group meetings:

- Civil Asset Tracing and Recovery in insolvency proceedings; and
- Applicable law or Choice of Law in insolvency proceedings.

The Working Group spent most of the week deciding procedurally the best way forward as well as what the outcome of the work should be (legislative guide, model law etc.). The discussions got, at times, extremely technical, and there was a call in the Working Group to take a step back at this stage of the project to remember the aim of both the projects. The US delegation took the lead on civil asset tracing (without encroaching onto criminal aspects of such) and the EU and its member states took the lead on issues of applicable law. The Working Group had two excellent papers to consider and which outlined the topics prepared by the Secretariat which formed the basis of the discussion. Following the meeting, 2 states submitted detailed comments to both papers.

There was much less discussion by NGOs than usual and the virtual nature of the discussion made it more difficult to intervene given the topics. IWIRC did not intervene at this session. We anticipate that the Spring meeting in NY, if a majority of key members are in person, will be preceded by another set of expert group meetings to try to hone in on the details.

IWIRC members who attended the sessions (virtually) were: Barbara Rumora-Scheltema, Debra Grassgreen, Karen Fellows, Katharina Crinson and Zulima Gonzalez.

## **IWIRC BOARD REPORT**

**JANUARY 7, 2022**

**BY: VALERIE BANTNER PEO, GLOBAL NETWORKS DIRECTOR**

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### **Regional Directors Meeting:**

- I have invited the five Regional Directors, as well as the Networks Directors for Asia and the U.S., to join a meeting by zoom at the end of the month to discuss how the new role of Global Networks Director can support the networks in each of the regions. I look forward to reporting on our progress at the next board meeting.

### **2022 Global Network Chair Meetings:**

- In 2021, Tara Schellhorn and I organized the 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. If it is a good fit, I propose to develop a similar model internationally, by tapping the regional directors to lead network chair meetings.
- I am coordinating with Tara (U.S. Networks Director) regarding a schedule for 2022 Network Chair Meetings and working with her to ensure that U.S. Network Chair meetings align with plans for other regions.
- The goal is to support all IWIRC networks, give IWIRC members an opportunity to network outside of their individual networks through regional events and network meetings, and build a leadership pipeline from the network level to the Board.

### **IWIRC Network Board Bootcamp:**

- Tara and I worked with Shari and moderated the Network Board Bootcamp presentations, which were held virtually on December 7, 2021 and December 13, 2021. We hope the Network Board Bootcamps provided valuable information for new network chairs and board members.

## IWIRC Asia: Report of the Asia Team

9 January 2022

### Asia Leadership team - current members:

1. Stuti Jain, Asia Regional Director ("SJ") (Singapore)
2. Aisling Dwyer, Asia Networks Director ("AD") (Hong Kong)
3. Veronica Chan, Asia Regional Vice Director – Programming ("VC") (Hong Kong)
4. Catherine D'Alton, Asia Regional Vice Director – Membership ("CDA") (Singapore)
5. Pooja Mahajan, Director-At-Large ("PM") (India)
6. Upasana Rao, Director-At-Large ("UR") (India)
7. Aruni Weerasekera: Member, Advisory Council ("AW") (Hong Kong)
8. Pooja Sinha, Diversity, Inclusion & Belonging Co-Director ("PS") (Singapore)
9. Eloise Matsui, Vice Finance Director of the Executive Committee ("EM") (Hong Kong)

### 1. Asia regional events since last Board Report

- **Connecting the Dots** – 3<sup>rd</sup> and final session in 2021 series held on 23 November 2021 on the topic of Celebrating the Successes. This was the first Asia board event for our new network in Indonesia and so a lovely chance for us to properly introduce our Asian networks to the IWIRC Indonesia board members and for them to introduce their network and themselves. The objective for this session was for each network in Asia to showcase their network's triumphs in 2021 so that we could all celebrate those wins and learn from them too. The format was for a designated representative from each network to present to the wider group for 5 minutes followed by some discussion around these achievements. It was a very positive session with attendance from most of the Asian networks other than Japan. It ended the calendar on a good note and the networks seemed excited about 2022 and what it held for them and their members.
- **Virtual Art Tour**- hosted by IWIRC Hong Kong and IWIRC Korea entitled "Emily in Paris" on 13 October 2021, which was a hybrid event and was well received.

### 2. Material Updates for Asian Networks

- **Hong Kong network**

#### Past Events:

- ◆ Following the virtual Regional Conference on 15 September 2021, the HK Network held a successful networking cocktail that evening. Over 100 members and friends attended after a long pause of physical events and it was very well received.
- ◆ As referred to above, the HK Network held a Virtual Art Tour with IWIRC Korea entitled "Emily in Paris" on 13 October 2021, which was a hybrid event and was well received.

- ◆ The HK network had a successful Annual Mixer event on 23 November 2021 with over 100 in attendance so it felt like "old times" and the in-person networking opportunities were welcomed.
- ◆ The HK board had contested elections on 13 December 2021 and the new board welcomes representatives from new firms not previously on the board which should offer more sponsorship and membership opportunities.

**Upcoming events:**

- ◆ The HK Board hopes to plan a full calendar of events for 2022 and will have their first meeting on 10 January 2022. They are also planning a lunch between the old board and the new to assist with the handover and continuity of the board. However, given the covid restrictions just re-introduced in Hong Kong, they may have to start with some virtual events once more.

- **Singapore**

**Past Events:**

- ◆ The Singapore Network did a Secret Santa initiative in December for members to get to know and introduce themselves to another member and it seems to go really well.

**Upcoming events**

- ◆ Singapore will hold its AGM in March.

- **Malaysia**

- ◆ Given the continued number of Covid-19 cases, most offices remain closed and employees continue to work from home. Therefore, it has been difficult to plan & host events at this time but the Malaysia board are planning a calendar of events for 2022 (subject to restrictions lifting)

- **India**

**Past Events:**

- ◆ IWIRC India organised a virtual session on "Self Introspection & Ethics - Driving Force of the Insolvency Profession" on 2 October 2021 in association with INSOL India, The Bhubaneswar Branch of The Institute of Chartered Accountants of India, The NCLT Kolkata Bar Association and IBC Laws. The event was being spearheaded by Mamta Binani and various eminent speakers from the insolvency space in India were invited to speak at the session. It was a resounding success and very well attended (especially given it was held on a Saturday).

**Upcoming events**

- ◆ India Board will hold its AGM in Q1 2022

- **PRC**

**Update:**

- ◆ AW, AD and VC spent some time in 2021 looking into the expansion of the board of IWIRC China, improved corporate governance and succession and

considering whether other cities like Shenzhen could be involved to a greater level. Some individuals currently not part of the PRC board or indeed members of IWIRC China were identified and recruited for the Board which held its AGM on 30 December 2021. We hope to support this new composition of the Board in 2022 to try and grow the membership and events of IWIRC China.

- **Korea (AW)**

- **Update:**

- ◆ The continued state of lockdown in Korea has made it extremely challenging for the Korea board, consequently they are still yet to all meet in person. The co-chairs Jungmin and Jiwon are in constant contact with the board via email to ensure engagement as best possible. The network co-hosted the Virtual Art Tour event with IWIRC Hong Kong as referred to above.

- **Indonesia**

- **Update:**

- ◆ Indonesia became the 8th Asia network effective 13 September 2021. They hosted their inaugural board meeting in October 2021 and have lots of plans and ideas to implement for 2022.

- **Japan**

- **Update:**

- ◆ Eloise Matsui had lunch with a small group of members on 8 December 2021 in Tokyo including a couple of new members. There is a plan to follow up with the co-chairs to encourage an AGM in the first quarter and hopefully getting a couple of these new member on the board to invigorate the network, including follow up with previous members whose membership has lapsed.

### **3. New networks Update**

- 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. In 2022 we intend to look into the viability of networks in Australia and New Zealand, together with the relevant committees at International level.

### **4. Other Initiatives/Updates (Ongoing and Planned)**

- **Membership**

- ◆ Membership payment continues to be an issue for China which finds the payment options are difficult for their members due to firewalls and security issues. Additionally, members in India & Singapore are unable to use Paypal to make payments for renewals & new members. This is making it difficult for the Asia networks to retain & attract new members. This issue has been discussed with Shari Bedkar & Brandi Gehman who continue to work with Paypal to find a solution.

- **Administration**

- ◆ The Asia Leadership Board will hold their first meeting on 17 January 2022 to discuss the plans and initiatives for 2022.

January 2022

**Goal**

My goal this year as the Canadian Network Chair is to coordinate two Pan Canadian Events – one educational and one social to strengthen the ties between the networks. I intend to coordinate with the Networks to discuss timing but I am currently thinking one event in the spring and the other in the fall.

Currently, Canada has 3 networks (Montreal, Western Canada and Ontario).

1. **Montreal**

Unfortunately, there have not been any positive developments in the Montreal network for the past couple of years. It currently only has 2 members and no constituted board. The next steps relating to this network have been waiting the end of the pandemic to determine if revival of the network is possible. I intend to reach out to a few women I know in the Montreal area to gage interest over the next 60 days and then will report back as to whether we should be attempting to reconstitute a board and revise the network or consider other options including potentially including Montreal in with the Ontario network.

2. **Western Canada**

I understand that the Western Canada network has floundered under ineffective/absent leadership for the last couple of years. However, as of January 10, 2021 that is going to change. The Western Network is hosting their AGM today (after two years of no meetings or events) and has put forward a slate of 10 proposed board members. In addition, they have identified 13 committee members and Helen Sevenoaks as a strategic advisor. The board members are a diverse group of women from all four Western provinces. I look forward to working with the newly re-energized Western Network and intend to seek assistance from the Western Board in coordinating my goal of hosting two Pan Canadian events this year.

3. **Ontario**

The Ontario network continues to be strong. They held elections in December and announce their first event of 2022 on January 4<sup>th</sup> which will take place on January 19<sup>th</sup>. The event is “How to Show Up in the Boardroom – Virtually or in Person” and it is featuring a professional communication and presentation skills consultant. The event will take place virtually given the restrictions in place in Ontario. In December the Ontario Network hosted their High Tea event, which was sold out weeks before the event. I attended the event and it was very well received. I intend to seek assistance from the Ontario Board in coordinating my goal of hosting two Pan Canadian events this year.

Regards,  
Kyla

**KYLA MAHAR**

To: IWIRC Board of Directors

From: Margot MacInnis, Caribbean Network Director

Re: Activities in Q\$ for developing Caribbean networks:

Date: 10 January 2022

**New Networks:**

There are a number of conversations ongoing in Caribbean region with a moderate to high level of interest in becoming involved and setting up an IWIRC network including:

- BVI
- Bermuda

**Progress Since last meeting**

- Continuing to attend the New Network sub committee meetings – last meeting held on 15 December. This subcommittee continues to support the efforts of the Regional directors to develop interest in IWIRC.
- Bermuda – waiting on the update from a key contact interested in starting the network is reaching out to 10 or more contacts generated from other Caribbean based IWIRC members. Anticipate a follow up call on progress in late January.
- BVI – there are at least 25 women across a number of firms who are interested in kicking off an IWIRC BVI network. They have been provided all of the materials. A follow up call in December with the key contacts in BVI was held to discuss the logistics and structure of a new network, upfront costs of incorporation and membership dues. They are planning to get the network up and running in Q1 of 2022.
- Reached out to Sophia Rolle Kapousouzoglou who is a senior partner in Lennox Paton. She was the primary contact before the pandemic but is on maternity leave. Will follow up on her return to gauge the level of interest as there had been interest in establishing a network there.



## January 2022 Europe Regional Report

- November IWIRC Be Connected event covering the Insolvency Regs in Germany, Greece, Italy and the Netherlands was successfully held in November
- Slate planning is underway for 2022 – aim is to hold at least one substantive event per quarter, with bi-monthly member only informal events. The SteerCo is discussing an in-person event for Q3
- IWIRC will have a panel at Insol Europe in Dublin in March and we are linking in with the IWIRC Ireland to organise an event coinciding with the conference. Rita Gismondi is leading on this.
- New European Networks - Q1 focus will be on supporting Scotland and Channel Island networks launch. Q2 we will once again turn our attention to the Netherlands and try and get traction for a new network there (we may look to hold our in-person Q3 event in Amsterdam to support this)
- IWIRC London considering submitting a bid to host a Leadership Summit

Jo Hewitt  
Managing Director  
Alvarez & Marsal Europe LLP  
Park House  
16-18 Finsbury Circus  
London, EC2M 7EB  
Direct: +44 20 7150 1479  
Mobile: +44 7725 596 854

## IWIRC - LATIN AMERICA'S REPORT

January 7<sup>th</sup>, 2022.



### LATIN AMERICA NETWORKS:

connecting women worldwide

NETWORK	EXTENSION	CREATION	MEMBERS
Brazil	Brazil	2018	48
Latin America	Chile, Columbia, Dominican Republic, Guatemala, Panama, and Uruguay	2020	30
Mexico	Mexico	2021	12

## LAST UPDATE (Sep/21):

Exciting things are in the works throughout America Latina. In summary, here are the highlights from the region:

*IWIRC Mexico has submitted a new network proposal.*

*Insolvency Now: members from throughout the region collaborated to publish a beautiful magazine with articles regarding the state of the insolvency regime in their home jurisdictions.*

*IWIRC Brazil held a successful virtual conference over the course of four mornings during two consecutive weeks. The live sessions were well-attended, the network's WhatsApp group was abuzz with excitement and the recorded sessions are available on YouTube.*

*Speak Up Steering Committee hopes to bring members throughout the region together to plan and execute a successful public speaking workshop that will culminate in an in-person meeting in 2022.*

### **October 5, 2021, Board Meeting:**

*Latin America - N. Miller provided update: recently Mexico has started speaking about creating a new Mexico network. Latin America network is growing and partnering with Superintendencia (govt agency). E Board approved partnership with IWIRC and Chile Superintendencia. Also speaking with Superintendencia in Columbia (similar to Chile). Brazil is planning a virtual conference in October.*

## JANUARY 2022 UPDATES:

We'll have a meeting with the Network chairs in late January to plan 2022's programming and goals.

**BRAZIL:** Network's 3rd International Conference (online) held on September 14, 16, 21 and 23. IWIRC members from Brazil, Mexico, China, US and Singapore spoke at the event, in a conference with 85% of female panelists (first ever in Brazil) | Board of Directors - October 21<sup>st</sup> - reelected the board for a second term | Happy Hour on December 15<sup>th</sup> – first in person (post COVID) event held by local Network.

**LATIN AMERICA:** October 7, 2021 - Board of Directors Meeting | October 14, 2021 - Event IWIRC Ontario and IWIRC Latin America - Building Relationships - 2021 and Beyond | November 22, 2021 - Directors Planning Meeting (Purposes and Objectives) | November 26, 2021 - Directors Meeting (Review statutes and rules) | November 30, 2021 - Event IWIRC - CYBERSECURITY | December 14, 2021 - Directors Planning Meeting (Purposes and Objectives)

**MEXICO:** has been approved as IWIRC's 50th Network, as of November/2021.

## IWIRC BOARD REPORT

JANUARY 7, 2022

BY: TARA SCHELLHORN, U.S. NETWORKS DIRECTOR

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### **2021 Network Chair Meetings:**

- October 5, 2021 Network Chair Meeting: Leadership Workshop

On October 5, 2021, Valerie Banker Peo and I lead a workshop for Network Chairs focused on Leadership during the Fall Meeting. The meeting began with a short presentation about international leadership opportunities and a discussion by Jenn Kimble and me about best practices for governance and succession planning for networks. The meeting then featured two network spotlights during which the network Co-Chairs discussed their network's tips for governance and planning for the future. We then moved to break-out sections for the chairs to separately discuss questions and report back to the larger group.

The meeting was a hybrid format. Valerie and attendees at the fall meeting participated in person, while I hosted participants virtually. We felt the format for the meeting was highly successful and received a lot of positive feedback. I hope it is something we will be able to do for live network chair meetings going forward.

- December 2, 2021 Network Chair Meeting: Recapping 2021/What IWIRC Means to Me

On December 2, 2021, Valerie and I lead the final U.S. Network Chairs meeting for the year. Valerie recapped the year and discussed what we learned about the three overarching network goals established in early 2021: (1) Membership, (2) Programming, and (3) Leadership. Next, Michelle Pickett (Immediate Past Chair) provided remarks about "What IWIRC Means to Me." We then had informal break out session for network chairs to discuss the same topic. It was a nice way to end the year.

### **IWIRC Network Board Bootcamp:**

- Valerie and I worked with Shari and moderated the Network Board Bootcamp presentations, which were held virtually on December 7, 2021 and December 13, 2021. We hope the Network Board Bootcamps provided valuable information for new network chairs and board members.

### **New/Struggling U.S. Networks:**

- As previously reported, towards the end of 2021, Valerie and I focused on identifying new and struggling networks in the U.S. We enlisted the help of two directors-at-large – Kim Brown and Jane Downey – and worked together to undertake outreach to women primarily in Indiana, Tennessee and Kentucky. After Jane identified a number of women interested in taking leadership roles, these woman formed the new KIT (Kentucky, Indiana, Tennessee) Network. Shari and I attended one of their initial meetings and it was exciting to see the energy and enthusiasm. We have also been working with Nancy Valentine on plans to revitalize the NEON Network.

### **2022 Network Chair Meetings:**

- I am coordinating with Valerie (in her new role as Global Networks Director) regarding a schedule for 2022 Network Chair Meetings and working with her to ensure that U.S. Network Chair meetings align with plans for other regions. Valerie is in the process of organizing a call for the directors from the different regions for later this month to determine how we can best collaborate.

### **Regional Partnerships:**

- I will be setting up a meeting with the Terri Freedman, the new Vice Director of Regional Programming to discuss continuing to pair networks that share complimentary goals in order to facilitate programming and partnership throughout the year. I hope we will once again be able to assist Networks in continuing to focus on virtual programming and fostering relationships between members in different Networks.

**To:** IWIRC Board of Directors

**From:** Blanche Zelmanovich, Co-Director of New Network and Regional Development  
Nyana Miller, Co-Director of New Network and Regional Development

**Board Meeting Date:** January 13, 2022

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

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The Committee is focusing on the following objectives this year:

**a. Potential New Networks in New Regions**

The committee is primarily responsible for launching new networks in new regions in which IWIRC does not already have a presence. We identify locations for new networks both reactively (someone reaches out to us regarding a new network) and proactively (we identify locations where we have IWIRC members or other IWIRC connections). The committee is working with connections in the following countries as potential locations for new networks:

- i. Dubai/UAE
- ii. New Zealand
- iii. Australia - IWIRC founded a network in Australia many years ago, however that network has since disbanded. In 2021, we received interest to restart the IWIRC Australia network.
- iv. South Africa
- v. Lebanon

**b. Potential New Networks in Existing Regions**

The committee also assists with launching new networks in regions in which IWIRC already has a presence. Each of these regions has regional/network directors who are primarily responsible for new networks in their regions, but our committee assists the regional/networks directors as needed. The committee is working with regional/network directors and/or has identified the following as potential locations for new networks:

- i. Europe
  1. Scotland
  2. Portugal
  3. Ukraine
  4. Netherlands
  5. Channel Islands
- ii. Asia
  1. TBD
- iii. Caribbean
  1. BVI
  2. Bahamas
  3. Bermuda
- iv. Latin America

1. Argentina
- v. U.S.
  1. Pacific Northwest (Washington/Oregon)
  2. Nevada

**c. IWIRC Promotion in Countries without an IWIRC Network**

The third objective of the committee to promote IWIRC in countries without an IWIRC network. We don't necessarily need to launch a new network in a new country/region, we could just start by adding new members or holding events in the new country/region until there is enough support and momentum for a new network.

- i. Consider conference participation: sponsor happy hour, panel; have IWIRC attendees serves as ambassadors. We continue to review III and INSOL schedule of conferences to identify if there are any conferences in countries without an IWIRC network that we may want to participate in.



TO: American College of Bankruptcy (Mark Bloom, Melissa Kibler)  
American College of Bankruptcy Foundation (Paul Harner, Jan Hayden)  
Federal Magistrate Judges Association (Hon. Kristen Mix, Hon. Nicole Mitchell)  
International Insolvency Institute (John Martin, Debra Grassgreen)  
International Women's Insolvency & Restructuring Confederation (Leyza  
Blanco, Jenn Kimble)  
National Bankruptcy Conference (Douglas Baird, Ricky Mason)

FROM: Shari Bedker, Armstrong & Associates International, Inc. ("A&A")

DATE: November 1, 2021

SUBJ: Long Term Plans for A&A

I hope you will allow me to address you all as one group for this purpose as my long term plan involves all of you, hopefully agreeing as one group.

As many others have done in the past 2 years, I have been thinking about my long-term plans for my business and personal life. I am one of the fortunate people in that I love what I do for a living and really enjoy working with all of my clients board and members. I have been the owner of A&A since May 2008 and before that, I worked with Suzanne Bingham, the prior owner of A&A, since 1996 doing accounting, organizing, planning and communicating for all of A&A's clients.

My husband is much older (OK, well just 5 years). We are very blessed that all four of our parents are alive and doing well, but expect that they may require more help in the coming years. In addition, with our son and daughter-in-law moving to Charlottesville last month, we are excited to be able to help with our, soon to be, two grandchildren as much as we can.

As you know, none of our A&A clients need a storefront/full time staff, but with our model, you all receive full time support and a very quick turnaround time on any questions/projects. Our setup as a contractor to each of you provides a cost savings. In addition, no rent and the sharing of expenses such as the Zoom license and registration software registrations make it economical for all of you.

Because of these reasons and more, it was important to me to find someone to take over my business rather than letting each Association try to find a replacement. As NCBJ's current experience shows, that is not an easy task. My current staff, especially my two full time team Brandi Gehman and Jenny Cudahy are truly indispensable, but not in a position to take over the business. As I was thinking of the perfect person, my laundry list of qualifications included:



- 1) an attorney/accountant in the industry who does not require law firm salary;
- 2) in a position in their career to commit for the long haul, at least 10 years or more;
- 3) willing to travel, but also appreciate the flexibility in schedule and working remotely;
- 4) organized, excellent communicator, good strategist at seeing the big picture but willing to do day to day administrative tasks;
- 5) multi-tasker supreme!;
- 6) someone who is kind to everyone (a little dorky, but I feel really strong about this!) including, but not limited to the boards, A&A staff, the waitstaff at a hotel or the 85 year old member who might ask the same question over and over again.

The very first person I thought of was an IWIRC member who is the current membership committee chair and was the past communications chair for IWIRC. Her name is Alexandra "CC" Schnapp and she is the current Law Clerk to Chief Bankruptcy Judge Wendy L. Hagenau in Atlanta. Her resume is attached to this letter for your review. I reached out to CC about 6 weeks ago to see if she would be interested in being the new "Shari" and after she and I talked a few times and she thought it over, the answer was yes, she would like to and is excited about the opportunity.

One of CC's caveats is that she has committed to working for Judge Hagenau through her tenure. Judge Hagenau, however, is very supportive of CC's decision to take this new step in her career.

Subject to all six A&A clients agreeing to this proposal, CC and I will work out a detailed time schedule to allow for adequate training and a smooth transition over the next 2 ½ years. Brandi and Jenny will remain an integral part of the A&A staff. Part-time staff, Michelle Foster and Betty Gramp, also plan on staying with A&A. I would like a ratification of the approval and of CC by December 31, 2021 so that she and I can proceed under an official contract;

What I see as next steps:

- 1) Please feel free to distribute this information to any other executive committee members/board as you see fit;
- 2) Please reach out to CC to schedule an interview with the appropriate people for your Association. If you would like to do that as an A&A client group, I can set that up for you, let me know. I will not be on the interviews to allow you to speak freely with her;
- 3) If one or more groups would like a different path for a successor, please let me know as soon as possible as that affects all the clients as well as any potential contract between myself and CC.

I have one final request if CC AND the transition are approved. As I will basically be hiring another person for the transition period, I would like to ask financial support to do that over and above the current contracts I have with each client. The amounts listed below are three yearly requests that will cover the entire transition period from January 1, 2022-July 31, 2024. The College, IWIRC and III are relatively the same size and time involved as are the Foundation, NBC and FMJA so I have allocated the requested funds

based on that.

<b>Client</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Total</b>
College	\$6,000	\$6,000	\$6,000	\$18,000
IWIRC	\$6,000	\$6,000	\$6,000	\$18,000
III	\$6,000	\$6,000	\$6,000	\$18,000
Foundation	\$3,000	\$3,000	\$3,000	\$ 9,000
NBC	\$3,000	\$3,000	\$3,000	\$ 9,000
FMJA	\$3,000	\$3,000	\$3,000	\$ 9,000

I realize this is a LOT of information but I wanted to be thorough and not cause any panic. More than happy to chat with any of you about any of the above proposal.

Thank you.

**EXPERIENCE**

**U.S. Bankruptcy Court, Northern District of Georgia**

**Atlanta, GA**

*Law Clerk to the Honorable Wendy L. Hagenau*

February 2018 – Present

- Review motions, research relevant case law, prepare summaries of legal arguments, assist with court rulings
- Draft orders and opinions on variety off issues including enforceability of settlement agreements, commercial insurance concurrent cause clauses, violations of the discharge injunction, and complex chapter 11 financing
- Communicate with counsel regarding cases and procedural requirements and analyze legal issues with court staff
- Set up and maintain adversary proceeding case management system in OneNote
- Revise service manual and other guides for publication on the Court’s website
- Interview and hire interns, compile assignments, review work product, and supervise law students
- Organize Bench & Bar Committee educational programs for public on variety of bankruptcy issues

**U.S. Bankruptcy Court, Northern District of Georgia**

**Atlanta, GA**

*Law Clerk to the Honorable C. Ray Mullins*

August 2011 – January 2018

- Wrote bench memoranda, prepared Judge for mass calendar hearings, and observed court proceedings
- Reviewed motions, researched relevant case law, prepared summaries of arguments, assisted with court rulings
- Analyzed motions in adversary proceedings and drafted orders on non-dischargeability of state court judgments
- Managed and organized case files for hundreds of cases
- Wrote memoranda for seminars on equitable and statutory mootness and student loan debt in bankruptcy
- Coordinated review of new Chapter 13 plan form for use throughout district with judges and bankruptcy bar

**U.S. Bankruptcy Court, Northern District of Georgia**

**Atlanta, GA**

*Intern to the Honorable Mary Grace Diehl*

August – December 2010

- Prepared memoranda discussing chapter 7, 11, 12 and 13 issues for hearings and attended court proceedings
- Summarized cases and created materials for Atlanta Bar Bankruptcy Section Year in Review program

**Department of Justice, Executive Office of Immigration Review**

**Atlanta, GA**

*Legal Intern, Atlanta Immigration Court*

May 2010 – July 2010

- Researched immigration issues, including grounds for asylum, to assist presiding Immigration Judges
- Composed memoranda and judicial opinions for asylum applications and cancellation of removal requests

**Steinfeld & Steinfeld**

**Atlanta, GA**

*Summer Intern*

May 2010 – July 2010

- Drafted summary judgment brief and supporting motions on chapter 7 objection to discharge claims
- Examined case law on defalcation under BAPCPA and contributed research for article on same

**Davis, Polk & Wardwell**

**New York, NY**

*Litigation Legal Assistant*

August 2006 – June 2008

- Assisted on multi-week trials and managed filings for bankruptcy case involving national airline carrier
- Administered joint defense resources for multi-district litigation matter involving 70+ defendants

**EDUCATION**

**Emory University School of Law, Juris Doctor**

May 2011

*GPA:* 3.428 (Top 33%)

*Honors:* Dean’s List; Merit Scholarship; Bankruptcy Developments Journal A+  
 Dean’s Award (International Law Clinic Fall 2009; International Law & Ethics Spring 2010)  
*Emory Bankruptcy Developments Journal*; Executive Administrative Editor  
 Emory International Humanitarian Law Clinic  
 Study Abroad Program in International Law in Budapest, Hungary (Summer 2009)  
 Selected for Emory Moot Court Society (1 of 30 students; declined due to journal participation)

**Middlebury College, Bachelor of Arts, International Studies, cum laude**

May 2006

*Honors:* Departmental Honors; Selected for Rohatyn Center for International Affairs Senior Thesis Forum  
*Study Abroad:* CV-Starr Middlebury College School in Florence, Italy (Spring 2005)

**BAR ADMISSION:** Member, Georgia State Bar (2011)

**COURT ADMISSIONS:** Supreme Court of Georgia, Georgia Court of Appeals, U.S. District Court (N.D. Ga.)

**MEMBERSHIPS AND AFFILIATIONS:**

- Georgia Bar Bankruptcy Section, *Secretary (2020)*
- American Bankruptcy Institute, Ethics & Professional Compensation Committee, *Co-Chair (2019-2021); Newsletter (2018); Membership (2017); Young & New Members Committee, Newsletter (2021)*
- American Bankruptcy Institute 40 Under 40 *Steering Committee (2021)*
- National Conference of Bankruptcy Judges (NCBJ) Next Generation Program *(2017)*
- U.S. Bankruptcy Court, N.D. Ga., Bench & Bar Committee, *Chair (2016-present); Standing Member (2014-2016)*
- Atlanta Bar Association, Bankruptcy Section Board of Directors, *Secretary (2021); Treasurer (2020); Member at Large; CLE Committee (2017-2021)*
- IWIRC Georgia Network, *Director-at-Large (2017-2021); Co-Chair (2015-2016); Programming (2013-2014)*
- IWIRC International, *Membership Services Director (2021); Communications Director (2018-2020); Newsletter Editor (2017-2018)*
- Credit Abuse Resistance Education (CARE) Program Atlanta Chapter, *Co-Coordinator (2015-present)*
- Emory Bankruptcy Developments Journal Notes and Comments Advisory Committee, *Advisor*
- Everybody Wins! Atlanta, Board of Directors, *Director (2017-2020); Reading Mentor*
- Middlebury College Alumni, Atlanta Chapter, *Leader; Alumni Admissions Program, Georgia, Past Chair*
- Virginia Highland Civic Association, *Volunteer; Street Captain*

**PRESENTATIONS AND PUBLICATIONS:**

- *Become a Pro Hac Vice Pro*, ABI Newsletter (August 2021)
- [\*When Mediation Gets Messy: Ethical Dilemmas\*](#), ABI Virtual Spring Meeting, Planning Committee (2021)
- [\*Subchapter V Trustee Compensation Is Based on Hourly Rates\*](#), ABI Newsletter (March 2021)
- *Diversity & Inclusion Ethics & Professionalism CLE*, Georgia Bar Bankruptcy Section CLE (February 2021)
- [\*Discovery Sanctions Imposed in Disciplinary Matter Dischargeable\*](#), ABI Newsletter (September 2020)
- *How to Have Your Evidence Admitted*, ABI Southeast Virtual Bankruptcy Workshop (July 2020)
- [\*The Ethical Duty of Technology Competence During COVID-19\*](#), ABI Newsletter (June 2020)
- [\*City of Debtors: A Century of Fringe Finance\*](#), ABI Journal (March 2020)
- *The Discharge Injunction after Taggart*, Atlanta Bar Association CLE, Moderator (September 2019)
- [\*Employing Special Counsel: Are Chapter 13 Debtors Special?\*](#), ABI Newsletter (January 2019)
- [\*Caution! Using Appearance Counsel in Consumer Cases Deemed Problematic\*](#), ABI Newsletter (December 2018)
- [\*Bankruptcy Court Overrules Chapter 12 Debtors' Objection to Counsel Fees\*](#), ABI Newsletter (August 2018)
- *Best Practices for Successful Litigation*, Chapter 7 Trustee Training (November 2017)
- Emory Kagan Horowitz Practice Society Premiere (September 2017)
- *The FDCPA & Bankruptcy*, Bench & Bar Committee Bench & Bar Lunch & Learn (July 2017)
- *The Ever-Changing Landscape of Chapter 11*, Moderator, IWIRC & TMA Judges Panel (March 2017)
- *Common Pleading Errors*, Bench & Bar Committee Bench & Bar Lunch & Learn (Oct. 2016)
- [\*Student Loan Discharge: Where Are We in 2015?\*](#), ABI Midwestern Bankruptcy Institute, Author (2015)
- *Judicial Law Clerk Panel*, Wm. Matthew Byrne, Jr. Judicial Clerkship Institute (March 2015)
- *Chapter 20 Lien Stripping: Eleventh Circuit Update*, 2014 NO. 7 NORTON BANKR. L. ADVISER NL 2 (2014)
- [\*"The Current State of § 523\(a\)\(8\)."\*](#) Am. Bankr. Inst. Student Debt Symposium, Author (May 2014)
- *Dress for Success Financial Literacy Panel* (July 2014)
- *Grammar Usage & Writing*, Association of Bankruptcy Judicial Assistants Program (October 2013)
- *Views from the Law Clerks*, Metro Atlanta Consumer Bankruptcy Attorney Group CLE (July 2013)
- *COMI Strikes a Discordant Note*, 27 EMORY BANKR. DEV. J. 117 (2011)
- American Bankruptcy Institute Volo Project author

**AWARDS:**

- Special Service Award, U.S. Bankruptcy Court, Northern District of Georgia (2014, 2016, 2016, 2018)
- IWIRC International, Rising Star Award - Semifinalist (2016)
- American Bankruptcy Institute 40 Under 40 (2019)

**INTERESTS:** traveling, swimming, paddle boarding, baking, reading, coffee, maps, and playing dress up with my kids

**SIXTH AMENDED AND RESTATED BY-LAWS  
OF THE INTERNATIONAL WOMEN'S  
INSOLVENCY & RESTRUCTURING CORPORATION  
Approved October 5, 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, advancement 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, consultants 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 their dues for the current membership year.

#### ARTICLE IV. NETWORKS.

- Section 1. *Authority and Organization.* The Executive Committee 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 Executive Board 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 Executive Board and approved by 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. *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 8 of this Article).

Section 7. *Regular Meetings.* Regular meetings of the Board will be held at least quarterly and may be conducted telephonically or through video conferencing 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 8. *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 9. *Electronic Communications.* Directors may participate in meetings of the Board through conference telephone, video 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 six 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 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 special 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 Board or as otherwise directed by the Chair. 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, with the assistance of the applicable Officers or committees, shall assume the responsibility for ongoing governance, including preparing for and managing the election process, 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, investments 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. *Immediate Past-Chair.* The Immediate Past-Chair is a member of the Executive Committee and shall be responsible for chairing the Nominating Committee and serving as a liaison to the Advisory Counsel. The Immediate Past-Chair shall also work with and assist the Executive Committee and the Chair with directives in furtherance of the mission and affairs of the Corporation. The Immediate Past-Chair is a member of the Executive Committee.
- Section 11. *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 of Voting Members.* The voting members of the Management Committee shall consist of the Executive Committee, the Asia Networks Director, Europe Networks Director, U.S. Networks Director, Asia Regional Director, Canada Regional Director, Caribbean Regional Director, Europe Regional Director, Latin America Regional Director, Global Networks Director, Communications 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: UNCITRAL Committee Co-Directors, Vice Director of Budget and Analytics, 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 Co-Directors, Asia Regional Vice Director of Programming, Asia Regional Vice Director Membership, Vice Director of Communications and News, Vice Director of 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. Qualifications for consideration shall be as established and approved by the Executive Committee.
- Section 4. *Resignations.* Any Management Committee member may resign their 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. *Election and Appointment.* 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. *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 3. *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 4. *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. Should members get to vote for a vacancy where the person was elected?
- Section 5. *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 6. *Duties.* The At Large Directors shall volunteer or be assigned by the Executive Committee to such tasks or responsibilities as may be identified or determined from time to time. Each At Large Directors shall serve on at least one standing committee.

## **ARTICLE IX. BOARD 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, one or more Network Committees, a Communications and News Committee, a Member Services Committee, a Diversity, Inclusion & Belonging Committee and a Finance 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 builds member recruiting and retention programs, assumes responsibility for the mentoring program, surveys members to develop additional benefits, and develops the IWIRC speakers bureau and other professional development strategies for members.
- 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 social media or other online communications/ marketing, including 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. *Network Committees.* 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 Network 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 Network 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, Latin America and the North America regions will serve and lead the Network Committees for their respective regions.
- Section 7. *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.

Section 8. *Finance Committee.* The Finance Committee, led by IWIRC's Finance Director and Vice Finance Director, is responsible for providing oversight and advice to IWIRC's Executive Board on financial aspects of IWIRC, including sponsor development and communications with IWIRC's annual sponsors, and works in conjunction with other standing committees to assist with sponsor planning and/or other financial aspects of the Corporation. The Finance Committee will also assist with special projects as determined by the Executive Board.

Section 9. *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.

## 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 set forth herein.

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 diversity of practice, geographic diversity and racial/ethnic 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 and the goals and purposes of the Corporation.
- 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 an advisory board and/or other 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.
- Section 2. *Advisory Board Participation.* In the event the Board establishes an Advisory Board, the Board may invite members of such Advisory Board to participate in Board meetings as non-voting members.

## **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 their 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.

#### **ARTICLE XVII. MISCELLANEOUS**

Section 1. *Notice.* Any written notice required by these Bylaws may be given through electronic means.