



IWIRC FULL BOARD MEETING MINUTES

JANUARY 11, 2018

9:00 A.M. EST

CONFERENCE CALL

- I. It was determined that there was a quorum for the meeting. An attendance list is attached as Appendix 1.
- II. October 2017 Full Board Minutes were presented to the board for review and comments. A motion was made by Shaun Christianson and seconded by Nancy Valentine to approve the minutes. There were no dissenters and the minutes to the October 2017 Board Meeting were approved as presented.
- III. Financial Report –L. Blanco/J. Kimble/M. Pickett
 - A. Sponsorship 2018 – L. Blanco reported that to date IWIRC had received sponsor pledges of \$106,850 in cash and \$2,000 in kind for 2018. With one final push, the expectation is that the \$110,000 goal will be met.

Approximately 50% of the pledges (\$54,000) had been collected to date. Invoices and payment reminders are to be distributed to pledged sponsors next week. L. Blanco reminded everyone that the deadline to submit payments is February 15, 2018. Membership benefits will not be available to pledgees after Feb 15, 2018 if payment has not been received.
 - B. Expanding the Finance Committee – J. McLemore asked for volunteers to join the finance committee and help with sponsorship.
 - C. Stipends Policy – J. McLemore discussed the new stipend policy recently approved by the Executive Committee, a copy of which was provided to all directors with board materials.

J. McLemore noted that IWIRC previously had an ad hoc policy for stipends. The purpose of the stipend is to encourage and support and assist network chairs and directors in attending IWIRC conferences and the annual Leadership Summit.

L. Blanco added that one stipend is available per person per year and the amount of the stipend in each category is limited to the portion not reimbursed by employers or other third parties. L. Blanco highlighted the increase in the stipend expense in the 2018 budget.

J. McLemore asked that regional directors add this item to the agenda for their next regional network call so that network chairs were aware of the new policy well in advance of the upcoming conferences and Leadership Conference.

Responding to a question from the board, J. McLemore clarified what was intended by the term “materially participating” in the Stipend Policy.
 - D. Audited Financial Statements – M. Pickett reported that the audited financial

statements had been finalized for 2016 with no materials changes from the internal statements.

M. Pickett reported that this was the first audit for IWIRC and accordingly the Bylaws required certain amendments to include the audit and the process of engaging the auditor and approving the draft audited financial statements. Certain related amendments were required to the role and description of the Finance Director as well. Finally, the Bylaws were amended to include the filing of the annual tax return. M. Pickett reviewed the amendments to the Bylaws and asked for a motion to approve the changes.

Jennifer Kimble made a motion to amend the bylaws, which was seconded by Melissa Hager. All board members were in favor and the motion was passed.

- E. L. Blanco discussed the 2018 Budget approved by the Executive Committee that was circulated with the board materials. There were no questions from board members. **[Nancy Valentine made a motion to approve the proposed 2018 Budget. Shaun Christianson seconded the motion.] [Technically, this approval was not necessary. There is no requirement in the Bylaws for the budget to be approved by the Board. We share the budget with the Board for transparency. Should I remove the reference to the motion and approval?]**

IV. 2018 Leadership Summit (July 18-20, 2018) – J. McLemore/M. Pickett

- A. Status Report – M. Pickett reported that planning was well underway and that hotel accommodations, dinner venues and networking event had been confirmed. The planning committee is currently working on programming and sponsorship. J. McLemore advised that the block of rooms for the 2018 Leadership Summit had been reduced from prior years due to the surplus rooms and related fee at the 2017 Leadership Summit. Those planning to attend the 2018 Leadership Summit were advised to book their rooms early to ensure availability.
- B. Proposed Agenda – J. McLemore reported that the Executive Committee would be meeting in February 2018 to review and consider feedback from the strategic review sessions at the 2017 Leadership Summit and the Survey Results. Any proposed strategic or policies changes would be discussed at the 2018 Leadership Summit.
- C. J. McLemore reported that the IWIRC business section of the Leadership Summit would include a panel on Network Best Practices. J. McLemore asked the board to consider and submit suggestions for panelists for speakers this session.

V. Awards – J. McLemore

- A. Founders Awards – J. McLemore reported that the Executive Committee had decided to move up the nomination dates for the Founders awards so that the successful recipients could be determined earlier and thus have more notice and time to make arrangement to attend the Spring Conference to accept their awards. The deadline for nominations for the 2018 Founders awards is Feb 1, 2018.
- B. WOYR 2017 – Award will be delivered to Kelly Cornish at the 2018 Spring Conference as Kelly was not able to attend the ABI Winter Meeting due to scheduling conflicts.

- C. WOYR 2018 Update – J. McLemore reported that the Executive Committee is exploring other more international and gender-balanced venues/conferences to recognize the recipient of the WOYR award. One of the considerations is the IWIRC Fall Conference, but no decision has been made at this time.

VI. Spring Conference – M. Kaufman/T. Freedman

- A. T. Freedman reported that planning is well underway for the Spring Conference in Washington D.C. April 18-19, 2018 at the Marriott Marquis
- B. T. Freedman reported that the following two panels have been determined and asked for volunteers from various jurisdictions to help with planning, particularly as the topics both include an international perspective.
 - 1. Releases
 - 2. Schemes of Arrangement

J. McLemore reported that a third session is also being considered that would be suitable for all members, specifically smaller practitioners or members with a consumer practice. Suggestions included:

- 1. Ethics
 - 2. Round table topic discussions, which could include soft topics or smaller practice or consumer practice issues.
- C. Intermezzos – M. Kaufman reported that the opening reception and dinner have been finalized. Committee is actively working on planning the afternoon networking/intermezzo event.
 - D. Network program chair meeting discussion – J. McLemore reported that the network program chair meeting at the fall conference was not a great success as it was not well attended.

The Executive Committee would like to understand whether the program chairs are interested in meeting or a call and are considering a survey to understand what will work best for the networks. J. McLemore acknowledges that in some of the smaller networks, the program chair may be the network chair. The Executive Committee is also interested in a discussion with the networks on regional program.

VII. Regional Programming – T. Schellborn

T. Schellborn reported that the Regional Program Committee had a call in December 2017. T. Schellborn reported that there were 20 regional events in the US in 2017, many of which have become annual events. The majority of these events have been held in conjunction with a larger conference.

T. Schellborn recognized three regional IWIRC conferences in the US in addition to the Spring and Fall conference:

- 1. IWIRC at the Shore, which is in its 6th year and will be held Mar 1-2, 2018 in Atlantic City. Registrations are ahead of prior years and 75-80 attendees are expected.
- 2. IWIRC at the Bayou – Spa Weekend, which is organized by the Louisiana, Gulf Coast

and Florida Networks. A date for the 2018 has not been determined and will be posted on the IWIRC website when available.

3. IWIRC on the Vine – Sonoma and Napa is an initiative of the Northern California and Western Canada network, which they are hoping to get off the ground in 2018.

In addition, T. Schellborn reported that the New Jersey, Delaware, Maryland, and Chicago networks will be participating in a Webinar with a researcher re Tina's Wish Foundation. This is a good example of using technology to connect across networks.

A. Weeraskera reported that PacRim had its first regional conference in Singapore in 2017. Plans are underway for a PacRim regional conference in 2018 in Hong Kong.

A board member asked if these regional events were currently marketed on the IWIRC website. The Communications director reported that there were working with some challenges in marketing these events, but the events and dates will be included in the newsletter as soon as they are determined.

VIII. International - J. McLemore

A. London, India, Germany, Austria, Cayman

J. McLemore reported that the London network was still planning its official launch in Q1 2018. The India network is looking to reshape restructuring law and is looking for comments on the new Indian restructuring legislation.

J. McLemore reported that there has been no further discussions with the Distressed Ladies in Germany with respect to an IWIRC network in Germany.

C. Shulman and T. Feil met a group of women in Austria during the Uncitral meetings that are exploring an IWIRC network in Vienna.

Board member R. Hume reported that the Cayman network is growing and had been speaking to other women restructuring professionals working in the Caribbean who might be interested in forming an IWIRC network or joining the Cayman network. Discussions have been halted as various Caribbean countries focus on rebuilding after the recent hurricanes.

R. Hume also reported that the Cayman network has had discussions with other network re virtual events such as webinars.

B. Pac Rim Report- A. Weeraskera

1. Networks

A. Weeraskera reported that the Japan network had its first event of 2018 earlier in the day. The Japan network had limited activity in 2017. The PacRim had a regional call earlier in the day to discuss support for the Japan network.

The Hong Kong network has a new board of directors and is planning new events for Q1 2018. The Hong Kong network continuing to do very well.

The China network held two events in Dec 2017 one in each of Beijing and Shanghai. Other events are planned for Q1 2018.

The Singapore network is planning a formal dinner event in 2018 similar to the successful Hong Kong annual event.

The India network has been busy working on getting submission/comments on the

[draft?] new India insolvency law ready for submission by the Dec 31, 2017 deadline. The India network has offered to help redraft the [draft?] India insolvency legislation. The India network is planning one event in Q1, 2018.

The Malaysia network is planning an event for Feb 2018.

2. Regional events

The PacRim is planning its second regional conference in Hong Kong for 2018. They are considering coordinating the IWIRC conference with and Insol event in November 2018.

3. Aruni Weereskera reported that the PacRim networks are focused on increasing women participation on panels in 2018. She noted that it is difficult to get women to agree to participate/volunteer on panels in Asia.

C. Canada Report-M. Wagner/K. Fellowes

K. Fellows reported that the Canada networks were planning a Canadian Regional Event (cocktail event) in Vancouver on Feb 8, 2018 in conjunction with the Annual Review of Insolvency Law conference. They are also arranging a Canadian Leadership meeting at the same time.

K. Fellows that the Western Canada network is involved in the planning for the IWIRC on the Vine regional event in Sonoma and Napa.

K. Fellows reported that Canada is hosting regular network chair calls in Canada on at least a quarterly basis and will use this venue to support the smaller Halifax and Montreal networks.

M. Wagner reported that the Ontario network elected a new board of directors in December 2017. The first board meeting is scheduled for next week.

D. Europe- K. McDonald

K. McDonald reiterated J. McLemore's comments on the timing of the launch of the London network in Q1 2018 and indicated that the ladies in the London network were interested in supporting a Europe regional event in 2018.

IX. Domestic Networks-E. Meltzer/M. Hager

A. Wisconsin, Western Michigan/Northern Indiana, Oklahoma City, Houston

M. Hager reported there are two new networks in the US – Wisconsin and Michigan. She also reported that there was a committee in Oklahoma working on putting together a network there and that N. Voorhies was in discussions with a group in Houston interested in rebuilding an IWIRC network there.

B. U.S. Networks report

M. Hager reported that the US network chairs call is scheduled for next week and they are looking for assistance/volunteer to help support smaller and newer network. She also reported that they were exploring a change in the format of the network calls with opportunity to highlight specific networks activities.

C. Membership- J. McLemore

L. McKelvey and N. Voorhies were not in attendance. J. McLemore reported that

the membership committee was looking for volunteers to follow up with attendees of the Plus One Program re: joining IWIRC and with the new member cocktail parties. She also reported that the committee would begin collecting new anecdotes and quantitative statistics from members as to the benefits of IWIRC, including number of business referrals, new contacts gained from IWIRC events, etc. Accordingly, IWIRC would begin including more commercial based questions in its post-conference surveys.

She also reported that IWIRC was looking at ways to coordinate communication between the membership and communications committee.

- D. J. McLemore reported that they were considering a network award for most pro-bono project highlighting how IWIRC benefits the community.
- E. J. McLemore reports that the Speaker's Bureau on the IWIRC website was being updated to include the location of the IWIRC member. The Executive Committee was also considering developing a Writer's Bureau for members interested in writing articles as opposed to speaking opportunities.

X. Communications Report- A. Schnapp/R. Evergreen

R. Evergreen reported that Communications Director S. Frankel is working on a communication plan for IWIRC international and the networks.

The Communications committee is also assessing ways to promote other articles such as the Top Ten Moments of 2017 and how to reach out to all networks to help them promote their events as not all networks have a communications director or a Facebook, LinkedIn, Twitter account.

The communication committee is looking for volunteers, in particular members with an interest in social media. Interested board members were asked to reach out to R. evergreen, S. Frankel or A. Schnapp.

CC. Schnapp reminded everyone that the deadline for next newsletter is Feb 2, 2018 and asked for pictures, reports, etc. from holiday events that could be included in the next newsletter. CC. Schnapp also reminded everyone of the new email address for the submissions for the newsletter - news@iwirc.com

XI. UNCITRAL REPORT-C. Shulman/T. Feil

C. Shulman reported that a group of four IWIRC members (including Sonya Van Der Graaff, and Kathlene Burke) attended at the Uncitral meeting in Vienna in December 2017. IWIRC had great input at the meeting and this session completed the topic of getting insolvency related judgements approved in various jurisdictions.

The Uncitral working committee is also working on the issue of filing and recognizing the cross-border insolvency proceeding of groups.

Various topics are being consider for the next session including Directors and officer liability and a model from US on civil asset tracing and recovery.

T. Feil reported that she and C. Shulman had met with women in Vienna who are interested in forming an IWIRC network in Austria.

The Meeting was adjourned at 10:23am.