



**IWIRC BOARD MEETING
JANUARY 23, 2020
VIA TELECONFERENCE**

1. Approve Minutes/Chair's Report (M. Pickett)
2. Financial Report (M. Kaufman)
3. Committee Reports (Committee reports are attached for review prior to meeting)
4. Regional Reports (Reports received are attached for review prior to meeting)
5. Regional and International events (M. Pickett, S. Bedker, Regional Directors)
 - a) Upcoming IWIRC regional conferences
 - (1) IWIRC at the Shore, March 5-6, 2020 at new location, Hard Rock Hotel & Casino, Atlantic City
 - (2) IWIRC at the Lakes, January 30, 2020, Sundara Inn & Spa, Wisconsin Dells, WI
 - (3) IWIRC at Blueridge Mountains, March 19, 2020, Renaissance Asheville Hotel
 - (4) IWIRC on the Vine, Santa Barbara, CA, (Date TBD)
 - b) INSOL Capetown, South Africa March 15-17, 2020 – IWIRC Panel/Reception
 - c) Asia Conference Fall 2020
 - d) IWIRC/GRR London
6. 2020 Leadership Retreat Update (L. Blanco, J. Kimble)
7. International Networks (S. Bedker, Regional Directors)
 - a) Status Update on interest in new networks - Ireland, South Africa, South Korea, South America, etc.
8. Domestic Networks (S. Bedker/K. McDonald)
 - a) New Networks
 - b) Network Chair's meeting

9. Advisory Council (M. Pickett)
10. Board member onboarding - transition process (M. Pickett)
 - a) Feedback on current process
 - b) Things we could do better to ensure continuity and seamless transition.
11. Other Business



**MINUTES TO IWIRC BOARD OF DIRECTORS MEETING
OCTOBER 29, 2019
In person-Washington DC**

ATTENDEES: See sign in sheet for attendees.

- I. Chair Report – C. Basler welcomed everyone and called the meeting to order.
- II. Minutes for meeting held on June 13, 2019 were approved unanimously.
- III. Leadership Summit in Minneapolis (L. Blanco)– L. Blanco gave a report about the planning which is underway for the upcoming Leadership Summit to be held on July 29-31, 2020 in Minneapolis, Minnesota.
- III. 2020 Board Voting – (J. McLemore) J. McLemore reported that the slate will be approved by the Executive Committee shortly and will be sent to the Board for review and approval.
- IV. Financial Report (J. Kimble; M. Kaufman; S. Bedker) – J. Kimble reported that we are in good standing and exceeding budget in renewals and new memberships. She reported regarding the status of 2020 sponsorship pledges and drive which is continuing. A Motion to approve the draft budget unanimously approved.
- V. Discussion regarding events around the globe (C. Basler) – C. Basler reminded the board that there are stipends available for attendance at international conferences including the following:
 - A. GRR Live-IWIRC London Women in Restructuring Conference – The conference will be held on November 7, 2019 in London.
 - B. ABI's 15th International Insolvency & Restructuring Symposium in partnership with IWIRC will host this year's conference on November 14-15, 2019 at the InterContinental Paris le Grand Paris, France. An IWIRC Panel moderated by M. Pickett will present on Strategic Tools for Realizing and Monetizing Assets Utilizing Third Party Funding. There will also be a dinner with women in restructuring from Paris the night before the conference.
 - C. INSOL Cape Town to take place in Cape Town, South Africa on March 15-17, 2020
 - D. Asia Regional Conference – Fall, 2020
- VI. Regional Events – C. Basler reported on the following upcoming events. The regional events are excellent. If new events are in the works, they should be approved through the Regional Programming Director.

- A. IWIRC at the Shore, March 5-6, 2020 at new location, Hard Rock Hotel & Casino, Atlantic City
- B. IWIRC at the Lakes, January 30, 2020, Sundara Inn & Spa, Wisconsin Dells, WI
- C. IWIRC at Blueridge Mountains, March 19, 2020, Renaissance Asheville Hotel
- D. Regional Programming guidelines as related to ABI events has been disseminated to the regional programming committee and will be available on the website.

VII. Strategy Discussions

A. IWIRC Strategic Priorities

1. Diversity of Membership

- a. New Relationships and opportunities with industry organizations
 - i. INSOL – pairing to offer opportunities to IWIRC members
 - ii TMA – partnering on an event program at TMA annual meeting
 - iii. Asset Recovery Americas and IBAJUD opportunities for more partner organizations

2. Network Development

- a. New Networks in the works - Asia, South Africa, Lebanon, Central America, Colombia

3. Branding and Outreach

- a. Newsletter and Social Media Strategy Update from R. Green – discussion of various social media outlets and revamp of the dissemination of news via social media.

4. Scheduling for Fall Conferences and Logistics – All events will take place in one large room. Mimosa toast after Selinda Tribute in order to turn the room for the lunch & Rising Star presentations.

VII. Good and Welfare – No new proposals so the meeting was adjourned.

IWIRC International
Balance Sheet
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1050 Checking	167,112.74
1051 Morgan Stanley Accts	
Merchants 5/20/20 1.65%	145,000.00
First Rep San Fran 5/19/20 2.4%	150,000.00
Bank of China 5/28/20 2.45%	105,000.00
Midvale UT 3.05% 11/23/2020	50,000.00
Salt Lake City 10/26/20 3.0%	140,000.00
MS Privat BK 2.75% 8/17/2020	34,000.00
Ally BK Midvale 5/18/2020 2.7%	39,000.00
1052 Liquid Asset Fund	57,022.99
Total 1051 Morgan Stanley Accts	<u>720,022.99</u>
Total Checking/Savings	<u>887,135.73</u>
Accounts Receivable	
1200 Accounts Receivable	39,585.82
Total Accounts Receivable	<u>39,585.82</u>
Other Current Assets	
Accrued Interest-Receivable	0.48
1400 Prepaid Expenses	
1413 E-Board Retreat	5,270.29
1406 Spring Luncheon	
1409 Intermezzo	31.50
Total 1406 Spring Luncheon	<u>31.50</u>
1411 Registration Program	<u>12,262.32</u>
Total 1400 Prepaid Expenses	<u>17,564.11</u>
1412 Prepaid Postage	431.05
6000 Undeposited Funds	-250.00
Total Other Current Assets	<u>17,745.64</u>
Total Current Assets	<u>944,467.19</u>
TOTAL ASSETS	<u><u>944,467.19</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2015 Deferred Revenue	
2021 Individual Sponsor	250.00

IWIRC International
Balance Sheet
As of December 31, 2019

	Dec 31, 19
2020 Leadership Summit Sponsor	20,250.00
Membership	40,553.00
2016 2018 Sponsorships	
Diamond	10,000.00
Platinum	13,000.00
Gold	12,250.00
Silver	15,000.00
Individual	4,750.00
Total 2016 2018 Sponsorships	55,000.00
2015 Deferred Revenue - Other	-92,912.00
Total 2015 Deferred Revenue	23,141.00
Total Other Current Liabilities	23,141.00
Total Current Liabilities	23,141.00
Total Liabilities	23,141.00
Equity	
3200 Retained Earnings	646,158.53
Net Income	275,167.66
Total Equity	921,326.19
TOTAL LIABILITIES & EQUITY	944,467.19

IWIRC
2020 Approved Budget

				NOTES	2020	2019	2019 Actuals	2019	2019 Actual vs Budget - Better (Worse)
					Approved Budget	BUDGET	as of 12/31/2019	% of Budget	
CORE RECEIPTS									
Membership Renewals				A	\$248,684	\$209,880	\$ 238,752	113.76%	\$ 28,872
New Memberships				B	\$30,000	\$30,000	\$ 73,157	243.86%	\$ 43,157
Total Membership Dues/Fees					\$278,684	\$239,880	\$ 311,910	130.03%	
Cash Sponsorships					\$105,000	\$110,000	\$ 99,775	90.70%	\$ (10,225)
Total Sponsorship				C	\$105,000	\$112,000	\$ 99,775	89.08%	
INSOL Membership Dues					\$1,500	\$500	\$ 1,225	245.00%	\$ 725
Investment Income				D	\$5,000	\$4,000	\$ 13,371	334.27%	\$ 9,371
Regional Event Income							\$ -		
Miscellaneous Income									\$ -
TOTAL "CORE RECEIPTS"					\$ 390,184	\$356,380	\$ 426,280	119.61%	
Administration & Professional Fees									
Administrative Services				E	\$86,400	\$80,400	\$ 80,400	100.00%	\$ -
Audit and Taxes				F	\$10,000	\$7,300	\$ 7,500		
Accounting Services				G	\$9,600	\$9,600	9,600	100.00%	\$ -
Total Admin & Prof. Fees					\$106,000	\$97,300	97,500	100.21%	
Office Expenses									
Insurance					\$6,000	\$5,500	\$ 6,902	125.49%	\$ (1,402)
Postage & Delivery					\$4,000	\$2,500	\$ 6,966	278.65%	\$ (4,466)
Printing					\$2,500	\$1,500	\$ 3,490	232.68%	\$ (1,990)
Telephone (\$60/month)					\$800	\$1,000	\$ 1,652	165.22%	\$ (652)
Credit Card Processing (monthly fee, processing charges)					\$12,000	\$14,000	\$ 14,687	104.91%	\$ (687)
Event Registration Software & APP					\$12,500	\$12,000	\$ 12,212	101.77%	\$ (212)
Miscellaneous (office supplies, storage, layout, database)					\$4,000	\$2,500	\$ 7,471	298.85%	\$ (4,971)
Total Office Expenses				I	\$41,800	\$39,000	\$ 53,381	136.87%	
Operating Expenses					\$ 147,800	\$136,300	\$ 150,881	110.70%	
Op expenses as % of Revenue						38%	35%		

IWIRC
2020 Approved Budget

				NOTES	2020	2019	2019 Actuals as of 12/31/2019	2019	2019 Actual vs Budget - Better (Worse)
					Approved Budget	BUDGET		% of Budget	
MEMBER SERVICES									
			Website Maintenance	J	\$7,500	\$7,000	\$ 11,381	162.58%	\$ (4,381)
			Website Upgrade		\$25,000				
			Translation for Brazil		\$0	\$0	\$ 750		
			Giveways/Board Gifts	K	\$3,000	\$3,000	\$ 707	23.58%	\$ 2,293
			Travel Stipends	L	\$28,750	\$28,750	\$ 15,045	52.33%	\$ 13,705
			New Member Receptions		\$1,000	\$800	\$ 1,104	138.06%	\$ (304)
			Network Annual Rebates	M	\$51,000	\$42,050	\$ 50,475	120.04%	\$ (8,425)
			Network Grants	N	\$15,000	\$15,000	\$ 5,941	39.61%	\$ 9,059
			Newsletter	O	\$800	\$500	\$ 616	123.24%	\$ (116)
NET COST OF MEMBER SERVICES					\$132,050	\$97,100	\$ 86,020	88.59%	
			Mbr Svcs as % of Revenue	#REF!					
TOTAL EXPENSES					\$ 279,850	\$233,400	\$ 236,901	101.50%	
% expenses spent on member services					47%	42%	36%		
"GROSS MARGIN"					\$ 110,334	\$122,980	\$ 189,380	153.99%	
			Gross margin %		28%	35%	44%		
SPRING MEETING & FOUNDERS AWARDS									
			Receipts						
			Spring Meeting Registrations	P	\$45,000	\$47,500	\$ 55,435	116.71%	\$ 7,935
			Spring Event Sponsors	Q	\$4,000	\$4,000	\$ 2,900	72.50%	\$ (1,100)
			<u>Total Receipts</u>		\$49,000	\$51,500	\$ 58,335	113.27%	
			Disbursements						
			IWIRC Speakers Travel Expenses				\$ -	0.00%	\$ -
			Luncheon	R	\$12,000	\$12,000	\$ 13,000	108.33%	\$ (1,000)
			Breakfast/Break	S	\$13,000	\$13,000	\$ 9,048	69.60%	\$ 3,952
			Opening Reception	T	\$6,000	\$6,000	\$ 5,660	94.33%	\$ 341
			Group Dinner	U	\$15,000	\$25,000	\$ 11,647	46.59%	\$ 13,353
			Audio/Visual/Spring WiFi	V	\$4,500	\$4,500	\$ 3,590	79.78%	\$ 910
			Other Expenses for the Spring Meeting (printing, staff, signs et	W	\$10,000	\$10,000	\$ 10,335	103.35%	\$ (335)
			<u>Total Disbursements</u>		\$60,500	\$70,500	\$ 53,279	75.57%	
NET COST OF SPRING MEETING					\$ (11,500)	\$ (19,000)	\$ 5,056	-26.61%	

IWIRC

2020 Approved Budget

				NOTES	2020	2019	2019 Actuals	2019	2019 Actual vs Budget - Better (Worse)
					Approved Budget	BUDGET	as of 12/31/2019	% of Budget	
FALL PROGRAM									
Receipts									
			Opening Reception	X	\$8,000	\$8,000	\$ 7,000	87.50%	\$ (1,000)
			IWIRC Dinner	Y	\$10,000	\$10,000	\$ 15,975	159.75%	
			Education Session	Z	\$32,500	\$32,500	\$ 28,250	86.92%	\$ (4,250)
			Intermezzo Events	AA	\$6,000	\$6,000	\$ 1,490	24.83%	\$ (4,510)
			Fall Event Sponsors	BB	\$3,000	\$2,500	\$ 3,000	120.00%	\$ 500
			Total Receipts		\$59,500	\$59,000	\$ 55,715	94.43%	
Disbursements									
			Opening Reception		\$17,500	\$17,500	\$ 32,381	185.04%	\$ (14,881)
			Breakfast & Breaks	CC	\$13,000	\$13,000	\$ 17,333	133.33%	\$ (4,333)
			Speaker Fees				\$ 151	0.00%	\$ (151)
			Photographer				\$ 1,243	0.00%	\$ (1,243)
			Luncheon		\$15,000	\$15,000	\$ 15,155	101.04%	\$ (155)
			Dinner	DD	\$30,000	\$30,000	\$ 26,063	86.88%	\$ 3,937
			CLE State Fees		\$1,000	\$1,000	\$ 931	93.09%	\$ 69
			NCBJ Exhibit Booth		\$2,500	\$2,500	\$ 2,750	110.00%	\$ (250)
			Audio/Visual		\$5,000	\$5,000	\$ 5,284	105.68%	\$ (284)
			Printing		\$4,000	\$4,000	\$ 875	21.88%	\$ 3,125
			Tote Bag Giveaway	BB	\$2,500	\$2,500	\$ 8,032	321.28%	\$ (5,532)
			Other Expenses (staff travel, signs, delivery, etc.)	EE	\$7,500	\$7,500	\$ 5,719	76.26%	\$ 1,781
			Intermezzo Events	AA	\$6,000	\$6,000	\$ 1,979	32.99%	\$ 4,021
			Total Disbursements		\$104,000	\$104,000	\$ 117,897	113.36%	
NET COST OF FALL PROGRAM					\$ (44,500)	\$ (45,000)	\$ (62,182)	138.18%	
NET OF SPRING & FALL PROGRAMS					\$ (56,000)	\$ (64,000)	\$ (57,127)	89.26%	
SURPLUS / (DEFICIT)					\$ 54,334	\$ 58,980	\$ 132,253	224.23%	
% of Core Receipts					14%	17%	31%		

IWIRC
2020 Approved Budget

							NOTES	2020 Approved Budget	2019 BUDGET	2019 Actuals as of 12/31/2019	2019 % of Budget	2019 Actual vs Budget - Better (Worse)
Available for Committees, Projects								\$ 54,334	\$ 58,980	\$ 132,253	224.23%	
COMMITTEE PROJECTS												
Leadership Summit												
								\$2,000	\$2,000	\$ 1,577	78.87%	\$ 423
								\$15,000	\$10,000	\$ 15,000	150.00%	\$ (5,000)
							FF	\$17,000	\$12,000	\$ 16,577	138.14%	
Awards												
								\$3,000	\$300	\$ 2,940	979.98%	\$ (2,640)
								\$2,500	\$2,500	\$ 1,708	68.32%	\$ 792
								\$4,000	\$4,000	\$ 2,913	72.83%	\$ 1,087
							GG	\$9,500	\$6,800	\$ 7,561	111.19%	
Communications Committee												
										\$ -	#DIV/0!	\$ -
									\$0	\$ -	#DIV/0!	\$ -
									\$0	\$ -	#DIV/0!	
Program Committee (other than Spring, Fall and Summit)												
								\$5,000	\$5,000	\$ 5,000	100.00%	\$ -
								\$15,000	\$10,000	\$ 6,048	60.48%	\$ 3,952
								\$2,000	\$2,500	\$ 2,000	80.00%	\$ 500
								\$0		\$ 250		
								\$2,500		\$ 2,500		
								\$24,500	\$17,500	\$ 15,798	90.27%	\$ 1,702
TOTAL COMMITTEES & PROJECTS								\$ 51,000	\$ 36,300	\$ 39,936	110.02%	
NET SURPLUS / (DEFICIT) for budgeting								\$ 3,334	\$ 22,680	\$ 92,317	407.04%	
2019 Sponsors Paid in 2018										\$ (54,775)		
2020 Sponsors Paid in 2019										\$ 73,175		

IWIRC
2020 Approved Budget

		Prior Year Sponsor Adjustments for GAAP						
		Accrual for 2019 Renewals paid in 2018				\$ 122,166		
		Accrual for 2019 New Members paid in 2018				\$ 42,285		

IWIRC
2020 Approved Budget

NET SURPLUS / (DEFICIT) in accordance with GAAP					\$ 275,168			
Notes								
				2019				
			Membership as of September 10, 2019:	Members		85% Proj. Renewals		
			\$250 Regular Member	999		\$ 199,800		
			\$125 New Practitioners	142		\$ 14,200		
			\$100 Govt/Judicial	80		\$ 6,400		
			\$100 Asia	342		\$ 27,360		
			\$35 Students	33		\$ 924		
				1596		\$ 248,684		
	A	Assumptions for renewals: 85% will renew in each category based on recent historical trends						
	B	Assumptions for new members: conservative estimate based on recent historical trends, expectation of trends to be down slightly						
	C	Sponsorships expected to be fairly consistent year over year						
	D	Investment income earned on CD's held at Morgan Stanley						
	E	\$7,200 per month per contract with Armstrong & Associates Intl.						
	F	Estimate						
	G	\$800 per month per contract with Armstrong & Associates, Intl.						
	I	Admin expenses fairly consistent year to year, based on 2019YTD actuals						
	J	Monthly expenses plus allowance for small design updates						
	K	Consistent with recent historical trends						
	L	Travel stipends to annual conferences in accordance with protocol adopted January 2018						
	M	Using membership assumptions for all members paying \$250 to be conservative						
			Regular Members (exclucing Asia)	999		\$ 50		
	N	Consistent with recent historical trends						
	O	Consistent with recent historical trends						
						\$		
	P	Conservative estimate of 150 attendees @ \$300		150		\$300		
	Q	DC, Maryland and VA networks, plus in kind from Arnold and Porter						
	R	Consistent with recent historical trends						
	S	Consistent with recent historical trends						

IWIRC
2020 Approved Budget

T	Consistent with recent historical trends
U	Dinner being held at Museum so cost estimate increased with corresponding revenue increase estimate
V	Conservative estimate
W	Includes staff travel, signage, delivery and other misc expenses incurred for the conference
X	Consistent with recent historical trends
Y	Consistent with recent historical trends
Z	Consistent with recent historical trends
AA	Intermezzos priced to breakeven
BB	KCC to Provide Tote Bags for Fall Conference \$ 2,500
CC	2018 (San Antonio) hotel charges were lower than other recent conferences
DD	Consistent with recent historical trends
EE	Includes staff travel, signage, delivery and other misc expenses incurred for the conference
FF	Reflects expectation of \$10,000 of costs to be covered by IWIRC plus Admin Dir travel
GG	Awards to honor winner with IWIRC members
HH	In Kind Sponsorship for Tina's Wish regional event in 2017

IWIRC Sponsorship Master Sheet							
1/21/2020			\$ -			Designated Cash Paid	\$ -
						In Kind Paid	\$ -
						Undesignated Cash Paid	\$ 41,545
			\$ -			Grand Total Paid	\$ 41,545
						Outstanding Balances	\$ 37,580
						Total Pledged	\$ 79,125
IWIRC Member	Firm	Firm Website	2019 Pledge Level	2020 Pledge Date	2020 Pledge Level	\$\$	Paid Date
Basler, Carianne	Alix Partners	alixpartners.com	Titanium	7/26/2019	Titanium	\$ 7,500	
Lerner, Abby	Prime Clerk	PrimeClerk.com	Diamond	7/26/2019	Diamond	\$ 5,000	
Pullo, Christine							
Teter, Melinda	BMS now Stretto	bmsadvantage.com	Diamond				
Hinderer, Candus	Alvarez and Marsal	alvarezandmarsal.com	Diamond	1/3/2020	Diamond	\$ 5,000	
Ryan, Laureen	Alvarez and Marsal	alvarezandmarsal.com	Diamond				
Michaelis, Michele	BDO USA LLP	bdo.com	Platinum	11/26/2019	Gold	\$ 1,750	1/3/2020
Feil, Tinamarie	BMC Group	BMCGroup.com	Platinum				
Kaufman, Margie	Getzler Henrich Associates	getzlerhenrich.com	Platinum	7/26/2019	Platinum	\$ 3,000	12/10/2019
Pickett, Michelle	PWC Canada	PWC.com	Platinum	7/26/2019	Platinum	\$ 3,000	12/19/2019
Blanco, Leyza	Sequoia Law	SequoiaLaw.com	Platinum	7/26/2019	Platinum	\$ 3,000	12/16/2019
Evergreen, Rosa	Arnold & Porter	arnoldporter.com	Platinum				
Meerovich, Tanya	FTI Consulting	FTIConsulting.com	Platinum	10/4/2019	Platinum	\$ 3,000	11/13/2019
Mann, Ken	Equity Partners HG	EquityPartnersHG.com	Platinum				
Vaughan, Lori	Trenam Law	Trenam.com	Platinum	7/26/2019	Platinum	\$ 3,000	8/19/2019
Kimble, Jennifer	Lowenstein Sandler LLP	Lowenstein.com	Platinum	9/11/2019	Platinum	\$ 3,000	11/21/2019
Gordon, Francine	KCCLLC	kccllc.com	Platinum				
Keller, Robin	Hogan Lovells US LLP	www.hoganlovells.com		12/13/2019	Platinum	\$ 3,000	
Mitnick, Jane	SM Financial Services Corp.	smfinancialservicescorp.com	Gold	10/16/2019	Gold	\$ 1,750	
Valentine, Nancy	Miller Canfield	https://www.millercanfield.com/	Gold	11/1/2019	Gold	\$ 1,750	
Tashiro, Annerose	Schulte - Braun	www.schulte-braun.de	Gold				
Jarvis, Annette	Young Conaway Stargatt & Taylor	youngconaway.com	Gold				
Porepa, Jodi	EY	ey.com	Gold				
Farrell, Kathy	EY	ey.com	Gold				
Esso, Michelle	Baker Hostetler	bakerlaw.com	Gold	1/21/2020		\$ 1,750	1/21/2020
Day, Allison	Genovese Joblove & Battista	https://www.gjb-law.com/	Gold				
Levine, Carol	Arthur B. Levine Company	https://levinecompany.com/	Gold	11/1/2019	Gold	\$ 1,750	11/4/2019
DiBlasi, Kelly	Weil, Gotshal & Manges LLP	weil.com	Gold				
Meyerowitz, Jennifer	Summit Investment Management, LLC	summit-investment.com	Gold	11/1/2019	Gold	\$ 1,750	1/21/2020
Groff, Pamela	Barnes & Thornburg, LLP	btlaw.com	Gold				
Johnson, Kristina	Jones Walker	joneswalker.com	Gold	10/11/2019	Gold	\$ 1,750	
Hansen, Beth	Opera Carolina	https://operacarolina.org/	Gold	7/26/2019	Gold	\$ 1,750	
Gould, Leanne	Gould Consulting Services	https://www.gouldforensics.com/	Gold	11/1/2019	Gold	\$ 1,750	1/10/2020
Ball, Jasmine	Debevoise & Plimpton LLP	Debevoise.com	Silver	7/26/2019	Gold	\$ 1,750	9/16/2019
Eustis, Kristen	Miles & Stockbridge PC	MilesStockbridge.com	Platinum	7/26/2019	Gold	\$ 1,750	9/13/2019
DeMarb, Rebecca	DeMarb Brophy LLC	demarb-brophy.com	Silver	9/26/20169	Silver	\$ 1,250	12/3/2019
Christianson, Shawn	Buchalter, PC	Buchalter.com	Silver				
Elkin, Judith	Judith Elkin PLLC		Silver				
Kaysserlian, Krikor	Krikor Kaysserlian E. Advogados Associados	kaysserlian.com.br	Silver				
Austin, Elizabeth	Pullman & Comley, LLC	Pullcom.com	Silver	8/21/2019	Silver	\$ 1,250	8/27/2019
Fowler, Sarah	Mattingly Burke Cohen & Biederman LLP	mbcbllaw.com	Silver				
Williams, Leanne	Thornton Grout Finnigan LLP	TGF.ca	Silver	7/26/2019	Silver	\$ 1,250	
McLemore, Jennifer	Williams Mullen	williamsmullen.com	Silver		Silver	\$ 1,250	12/19/2019
Manne, Beverly	Tucker Arensberg PC	tuckerlaw.com	Silver	11/1/2019	Silver	\$ 1,250	
Fitzgerald, Judith	Tucker Arensberg PC						
Calderin, Jacqueline	Agentis PLLC	agentislaw.com	Silver				
Voorhies, Nellwyn	Donlin Recano	donlinrecano.com	Silver	7/26/2019	Silver	\$ 1,250	

Zedd, Zachary	Baker Tilly	bakertilly.com	Silver	12/12/2019	Silver	\$	1,250	12/27/2019
Meltzer, Evelyn	Pepper Hamilton	PepperLaw.com	Silver	12/18/2019	Silver	\$	1,250	
McElvey, Lauren	Odin, Feldman, Pittleman PC	ofplaw	Silver					
Barron, Bernadette	Barron Business Consulting	barronbusinessconsulting.com	Silver					
Feeney, Hon. Joan	JAMS	www.jamsadr.com	Silver	8/21/2019		\$	1,250	8/21/2019
McLemore, Jennifer	Williams Mullen	williamsmullen.com	Silver	11/1/2019	silver	\$	1,250	
West, Erin	Godfrey & Kahn, S.C.	ewest@gklaw.com	Silver	1/8/2020	Silver	\$	1,250	
Zmugg, Leslie	Gordon Brothers	lzmugg@gordonbrothers.com	Silver	1/21/2020	Silver	\$	1,250	1/21/2020
Ball, Jasmine	Debevoise & Plimpton LLP	https://www.debevoise.com/		11/1/2019	Individual	\$	225	
Bent, Camille	Baker Hostetler	bakerlaw.com	Individual					
Blacker, Monica	BAX Advisors LLC	BaxAdvisorsLLC.com	Individual	7/26/2019	Individual	\$	225	7/29/2019
Blanco, Leyza	Sequor Law	Sequorlaw.com	Individual	7/26/2019	Individual	\$	225	7/29/2019
Castillo-Morales, Solymar	Goldman, Antonetti & Cordova LLC	www.gaclaw.com	Individual	7/26/2019	Individual	\$	225	7/29/2019
Cica, Dawn	Carlyon Cica Chtd.	https://carlyoncica.com	Individual	7/26/2019	Individual	\$	225	7/29/2019
Colwell, Bodie	Preti Flaherty LLP	Preti.com	Individual					
Downey, Jane	Moore Taylor Firm	https://www.mooretaylorlaw.com/		10/11/2019	Individual	\$	225	10/23/2019
Dubose, Jodi	Stichter Ridel Blain & Postler PA	www.srbp.com		11/1/2019	Individual	\$	225	
Dwyer, Aisling	Maples and Calder	MaplesandCalder.com	Individual	8/13/2019	Individual	\$	225	8/13/2019
Elkin, Judith	Judith Elkin PLLC			11/21/2019	Individual	\$	250	11/21/2019
Evergreen, Rosa	Arnold & Porter		Individual					
Fardon, Eloise Kate	Stephenson Harwood	shlegal.com	Individual	7/26/2019	Individual	\$	225	7/29/2019
Fitzgerald, Judith	Tucker Arensberg PC	tuckerlaw.com		11/1/2019	Individual	\$	500	11/1/2019
Freedman, Terri	Freedman Law, LLC		Individual					
Hager, Melissa	Kelley Drye & Warren LLP	www.kelleydrye.com	Individual	7/26/2019	Individual	\$	225	
Harper, Stephanie	Uberbase	uberbase.com	Individual					
Johnson, Ericka	Womble Bond Dickinson	www.womblebond Dickinson.com/us	Individual	7/26/2019	Individual	\$	225	
Kaufman, Margie	Getzler Henrich Associates		Individual	7/26/2019	Individual	\$	225	
Kelly, Suzanne	KGSR	KGRestructuring.com	Individual					
Kimble, Jennifer	Lowenstein Sandler LLP	Lowenstein.com	Individual	7/26/2019	Individual	\$	225	7/29/2019
Kopacz, Marti	Brant Point Advisors			10/11/2019	Individual	\$	225	
Lau, Justine	Mourant	Mourant.com	Individual					
Lucas, Tina	Banner Bank	BannerBank.com	Individual					
Manewitz, Sharon	Manewitz Weiker Assoc LLC	manewitzweiker.com	Individual					
McDonald, Kelly	Barclays	https://home.barclays/	Individual	7/26/2019		\$	225	7/29/2019
McKelvey, Lauren	Odin, Feldman, Pittleman PC	SFPlaw.com	Individual	7/26/2019		\$	225	
McLemore, Jennifer	Williams Mullen	williamsmullen.com	Individual	7/26/2019		\$	225	12/19/2019
Meltzer, Evelyn	Pepper Hamilton	PepperLaw.com	Individual					



Communications

Winter 2020

The Communications team has continued to stay busy creating and sharing content in 2020.

At the end of 2019, we had our now “annual” top 10 list for 2019 roll out! We have continued to refresh and promote our social media presence.

Rosa and CC have stayed on the Communications team in the role of co-chairs and were recently joined by new vice chairs - Amy Vulpio and Kim Brown. We are excited to have them and look forward their new ideas and our group's continued social media presence.

We are working with Eloise Fordon and Stephanie Harwood to roll out some communications related to how networks can increase and diversity membership: stay tuned for some communications on that topic!

We have continued to brainstorm ideas for mini newsletters and other communications (burbs, alerts, pictures, you name it!) that we can roll out in 2020. Some of the topics that we are exploring:

- Members in the news (send us your news!)
- Highlighting some of the regional events: IWIRC on the Lakes, IWIRC at the Shore and IWIRC in the Blue Ridge, to name some
- Celebrating Women's History in the Month
- Highlighting Spring/ Fall meeting events
- Promoting the IWIRC Rising Stars (and other recognitions of our members, such as the ABI 40 under 40)

Similar to prior years, we will continue to share news and alerts on social media, and we are working on a schedule and topics, and welcome all ideas for social media.

We have also continued the website review. By way of background, as you may recall, we previously solicited volunteers to review the IWIRC website and provide constructive feedback on it. We asked members to spend time looking at the website and generate a list of items that could be improved. We created a master list of issues/areas for improvement. We understand the website designers are now reviewing. We can't wait for a further update on that.

We are always looking for volunteers who want to help our committee -- let us know if you want to join us!

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

MEMORANDUM

TO: IWIRC E-Board

FROM: Blanche Zelmanovich and Chrissy Sanfelippo

DATE: January 15, 2020

RE: **IWIRC Membership Committee Report**

I. Membership Committee

Name	Title	Email	Network
Blanche Zelmanovich	Member Services Director	Blanche.Zelmanovich@ey.com	New York
Chrissy Sanfelippo	Vice Director of Member Services	csanfelippo@foxrothschild.com	Chicago
Evelyn Meltzer	Member	meltzere@pepperlaw.com	Delaware
Eloise Matsui	Member	Eloise.Matsui@shlegal.com	Hong Kong
Sara-Ann Van Allen	Member	sara.vanallen@dentons.com	Toronto
Kristen Eustis Siracusa	Member	keustis@milesstockbridge.com	Greater Maryland
Kerri Mumford	Member	mumford@lrclaw.com	Delaware
Elizabeth Gunn	Member	elizabeth.gunn@dss.virginia.gov	Virginia
Jacqueline Calderin	Member	jc@agentislaw.com	Florida
Stuti Jain	Member	imstutijain@gmail.com	Singapore

II. Action Items

A. Maintain Membership/Attract New Members

1. Outreach

The Committee will follow up with people whose IWIRC membership has recently expired. The goal is to get these people to renew their membership or understand why they have decided not to renew their IWIRC membership.

2. Marketing Materials

The Committee intends to revise and update IWIRC's main marketing brochure. The goal is to develop a template for the brochure so that the materials can be easily updated each year with current information and pictures.

3. Large Firm Retention Subcommittee

The Committee has begun an outreach campaign to understand and articulate the benefits of IWIRC membership and identify the gaps in membership of women at large firms/companies. The goal is to create a one-page flyer outlining the "value-add" of IWIRC membership for use in increasing membership in large firms/companies.

4. Seasoned Professional Retention Subcommittee

The Committee has begun an outreach campaign to senior IWIRC members that are rainmakers within the insolvency industry. The goal is to understand why those women have remained members of IWIRC and what they consider to be the benefits of IWIRC.

5. Special Project – In-house Counsel Membership

Committee member Evelyn Meltzer intends to examine how to increase IWIRC membership amongst in-house counsel.

6. Continue with New Member/First Conference Happy Hour

The Committee intends to continue hosting new member happy hours at IWIRC international conferences.

B. IWIRC Spring Conference

The Committee intends to begin working on the Spring New Member Cocktail Party in April. Also, the Committee intends to work with international to ensure that the registration price for Spring Conference includes the ability for IWIRC membership registration as was done for the 2019 Fall Conference.

C. IWIRC Fall Conference

The Committee hosted a cocktail party for new IWIRC members before the opening IWIRC reception. The event was held from 4:00 pm to 5:30 pm at the Blue Bar at the Henley Park Hotel (across the street from the Marriott) 926 Massachusetts Ave NW, Washington, DC. Approximately 30 women attended the event.

JANUARY 2020 PROGRAMMING COMMITTEE REPORT
JODI DuBOSE & TARA SCHELLHORN, U.S. PROGRAMMING COMMITTEE CO-DIRECTOR
REBECCA DeMARB, VICE DIRECTOR OF SPRING PROGRAMS

We are excited to report that planning is underway for the Spring Conference, which is scheduled for April 22-23, 2020 at the J.W. Marriott in Washington, D.C.

Both the opening reception and dinner will be held at MXDC Cocina Mexicana by Todd English.

We are planning to have two educational panels. The first panel will examine international fiduciaries. We envision including panelists from different areas of the world (e.g., Brazil, Grand Cayman, London) who will each discuss the role of fiduciaries under their respective insolvency systems. The panel will be moderated by Leyza Blanco. Members assisting on this panel are Jodi Dubose, Tara Schellhorn, Rebecca DeMarb, Leyza Blanco and Shari Bedker. We are in the process of reaching out to potential panelists and hope to have a formal kick off call in the very near future.

The second panel is loosely titled "Wellness & Self-Care for Superwoman." We would like to bring in a qualified wellness speaker who can lead a discussion for the group. We hope to include several panelists from different areas (e.g., law, financial advisor, banking) to bring varying perspectives. We also hope to weave in an ethics component in order to obtain ethics credit. Members assisting on this panel are Rebecca DeMarb, Roberta Probbler, Liz Austen, Jodi Dubose, Tara Schellhorn, Melissa Hager and Shari Bedker. A follow up call is scheduled for January 16 to further discuss the structure and identify panelists.

For Intermezzos, we are discussing a number of ideas and plan to do something crafty, something active, something cultural and something for those who want to eat/drink. Members assisting with Intermezzo planning are Jodi Dubose, Tara Schellhorn, Rebecca DeMarb, Elizabeth Gunn and Shari Bedker. We have a follow up call scheduled for January 21. During this call we are hoping to finalize the intermezzos.

We hope everyone is getting excited.

January 2020

And so ends the 56th session of UNCITRAL, Working Group V on Insolvency.

This team was led by Team Leader Carren Shulman (NY), with Kathlene Burke (UK), Katharina Crinson (UK) and Sonya Van de Graaff (UK). At the end of the 55th session, the Working Group finalized the language of the Model Law on Enterprise Groups sufficient to submit to the entire UNCITRAL body (ie the "Commission") in July. The group met its deadline, and focused this session entirely on MSE's, micro and small enterprise insolvencies. We had two pre-meetings by telephone with the Working Group on which several of our members had participated. When IWIRC participates in sessions, we provide comments on proposed text and practice related comments that are beneficial to many of the members who are government officials, professors, or general practitioners and not bankruptcy lawyers. We have 4 follow up calls with the UNCITRAL group scheduled for Jan 16 through Feb 6, to discuss additional comments to submitted text.

The first days were a slog through text, mostly getting the member states comfortable with the concept that despite their small size, small companies and individual insolvency cases do indeed need some planning, a plan and potentially a trustee (or like person) to ensure that creditors are treated fairly. By Thursday afternoon everyone was generally in agreement and we had a text to turn around for the next session. Friday's session was devoted to a discussion of asset tracing. From Monday through Thursday IWIRC provided a number of comments, which anyone may listen to by requesting the audio file through the UNCITRAL website, and IWIRC was invited to offer practical comments by the US and UK delegations, which we did. In addition, we spent significant time speaking with delegates and NGOs (nongovernmental observers, like IWIRC) off line at the UN and socially at evening events, including the following delegations:

The US - a judge, professor, practitioner and State Department Official

The UK - government officials and a professor

Denmark, Australia, Ukraine, The Netherlands, Austria, Germany, The Republic of Korea, Canada, Italy, Mexico, Finland, Israel, Poland, Switzerland

...as well as The World Bank, ILL, IBA, ABA, INSOL and many others.

In addition, because there are so many women attendees at these meetings, we also approach delegations about joining IWIRC. The World Bank's lead attorney, Antonia Menezes, promised to join IWIRC. She is based in Washington D.C. and holds smaller meetings during the year to work on text to which IWIRC is invited to participate. In addition, we took the delegates from Korea to lunch to discuss their work and our group's work. They are 3 women: (i) 1 judge, (ii) 1 government staffer, and (iii) 1 in charge of insolvency law. All were very impressive and asked for more information on IWIRC, which we sent (thank you Shari).

As always, we are proud to represent IWIRC in a professional manner. These texts have been adopted by over 40 nations, and when the process started more than 20 years ago, only 3 nations had any interest in adopting a text on international bankruptcy law (the US, Mexico and Canada), so we have come along way. We vet our "interventions" (when we raise our flag to speak) with each other and several delegations before making substantive comments to text. This is really important since we are there representing an organization and not one person or one idea. Team members are selected with

this in mind. When IWIRC is invited to attend these sessions or interim meetings, we select attendees based on interest, availability, experience and performance. We continue to portray ourselves as professional women and active members of the “team” so that we continue to get invited to private and “social” events where we can work better with the group and leave our mark. (I put “social” in quotes because although they are not working events, we must remember at all times with whom we sit). Notably, many of the delegations are full of more senior team members than we are, primarily because continuity is so important (we are constantly referring to existing text made by the group by specific text and reference), and because it’s much easier to achieve diplomacy with people you know and trust.

On that note, we learned at this session that the Commission expects this group to finish this text in short order and possibly disband. The UK and US delegates we spoke with believe that the Commission now understands that it may take a number of sessions to complete this text in full, yet we are not sure how long the group will remain. Therefore, if you have an interest in participating please let us know soon. There are opportunities in Vienna, NY and DC.

Thank you

Carren and TinaMarie

Sent from my iPad

IWIRC Asia: Report of the Asia Team¹

10 January 2020

Asia Leadership team - current members:

1. Pooja Sinha, Asia Networks Director ("PS") (Singapore)
2. Eloise Matsui, Asia Regional Director ("EM") (Hong Kong)
3. Aisling Dwyer, Asia Regional Vice Director – Programming ("AD") (Hong Kong)
4. Stuti Jain, Asia Regional Vice Director – Membership ("SJ") (Singapore)
5. Joanne Collett, Director-At-Large ("JC") (Hong Kong)
6. Rose Kehoe, Director-At-Large ("RK") (Hong Kong)
7. Upasana Rao, Director-At-Large ("UR") (India)

1 Asia Leadership for 2020

- We had a call prior to Christmas to discuss priorities for 2020 and also specific roles for the At-Large Directors. We have decided to allocate as follows:
 - Liaison for Asia Network chairs – **JC**
 - New network support and Communications – **RK** and **UR**
- We will have our first call for 2020 in w/c 13 January 2020 where we also plan to set KPIs / goals for membership and programming.

2 Women of the Year in Restructuring (WOYR) Asia Award

- 2019 award presented to Jackie Walsh at INSOL HK on 18 October 2019.
- Sponsorship for 3 years (2018 – 2020) from Vannin Capital. Aim to present 2020 award at the IWIRC Asia Conference 2020.
- Sub-committee to be formed for 2020.

3 Asia regional events since last Board Report:

- Lunch hosted by IWIRC Japan on 6 November. Attendees included IWIRC members and friends from Japan, Hong Kong, Singapore and USA. Some regional funding (USD1,000) to be provided by Asia networks (from surplus from November 2018 conference) to partially subsidise costs. VIP guests included Julie Hertzberg (President, INSOL) and Debra Grassgreen (President of III).

4 Supporting the 6 networks in Asia

- In 2020 we plan to host regular calls for the Co-Chairs of the 6 networks to share information and experiences. Next call is on 22 January 2022. **JC** will coordinate for 2020. We will ask all network chairs to submit a short report prior to the call.
- In 2020 we also plan to bring together the communications chairs of the 6 networks to share information and learnings. **RK** and **UR** will co-ordinate. Japan network doesn't have a communications chair (or equivalent) so this is also a target.

¹ Please let us know if there are any Asia-specific items requiring our input at the Board meetings relating to this board report or other matters.

- **Hong Kong network (AD, JC responsible)** - JC, AD, RK and EM are attending the HK network board meetings on a rotating basis as observers to keep communication channels open between local and international. AGM was held in early December. New Co-Chairs are Veronica Chan and Catriona Lim. Upcoming events include mental health seminar from MindHK (16 January) and Yoga evening event (27 February).
- **Singapore (PS, SJ)**. Key priorities for 2020:
 - Further diversification of the Board at the upcoming AGM 2020
 - Hosting the IWIRC Asia Conference 2020
- **Malaysia (JC, AW)** Key priorities for 2020:
 - Establish more effective communication channels with Malaysia board and international
 - Involved Malaysia in regional events
- **India (SJ, UR and PS to assist)**. Key priorities for 2020:
 - establishing updated network rules of operation
 - search for candidates for reconstitution of the board
- **Japan (EM, JC)**. Key priorities:
 - regular board meetings
 - communications chair / responsibility
 - join a regional event via v/c
 - building membership from accounting background
- **PRC (RK, AW)**. Key priorities for 2020: regular board meetings.

5 Formation of new networks

- We continue to have discussions to see how we can help the launch of additional IWIRC networks regionally including by assistance in terms of the setup process, recruiting of members etc.
- **Indonesia** - Priority for 2019 was development of an Indonesia network. In Indonesia, the charge has been led by Debby Sulaiman, Partner at an Indonesian law firm, HHP and Nawal Nely of EY. The IWIRC Indonesia set up is still in progress and the necessary documents are being processed. We have offered support in the form of assistance with a membership drive and/or the constitution of an appropriately diverse board and are awaiting a response. **RK, SJ, PS**.
- **Korea** – Carren Schulmann met some potential members at UNCITRAL. **AW** to lead discussion on formation of Korea network. **UR** to assist where possible.

6 IWIRC Asia Conference 2020

- Based on preliminary discussions, IWIRC Singapore would be happy to host this conference and as was done in 2017, it is likely that this will be scheduled the day before the Annual Singapore R&I conference which is generally held between July- September each year (confirmation of dates is awaited). We have a number of volunteers in Singapore to anchor the organisation of the conference. **AD** will lead the organising committee as secretary. **PS, EM, UR** to all be on organising committee.
- Further details to be shared in due course.

7 Other Initiatives

- **Ongoing initiative to promote women on panels** – no specific updates.
- **Strengthening relationships with other organisations**
 - **INSOL**
 - **PS** assisting with a plan to potentially host a panel on a gender-specific topic of interest as part of INSOL Capetown is under discussion at present among the IWIRC INSOL liaison committee- feasibility, content etc. TBC.
 - **GRR – PS, AD** liaison.
 - **ABI - PS, AD** liaison.
 - **III – EM** liaison. Hong Kong 2020 conference cancelled and changed to New York. Aim to get more Asian representatives into the NextGen program for 2020.

Board Report – Canada Regional Director

Submitted by Sara Van Allen

Dated: January 15, 2020

1. Ontario

- currently has 66 active members, which is slightly less than the beginning of 2019
- 14 member board with 2 new Sponsorship Director positions. There continues to be significant interest in volunteering on the board and for the first time the Network held elections in late 2019 for 2 positions.
- The Network will focus on implementing a formal sponsorship program in 2020. Ontario has never undertaken a sponsorship program in the past and all sponsorships have been on an ad hoc basis.
- A total of 8 events held in 2019, including a regional event with Western Canada featuring our very own Monica Blacker as speaker. A community service initiative to help a local women's charity, the New Mom's Project was organized in conjunction with the Network's annual Afternoon Tea event in December.
- Overall the Network continues to be very active with strong membership numbers.
- During 2019 the Network's Director of Community Service resigned for personal reasons, but this position has been filled for 2020 and the Network will continue its involvements with various community and charitable initiatives.
- The board is considering options to increase membership outside of Toronto (including how to appeal to consumer practitioners) as the Toronto market is considered saturated.

2. Western Canada

- approximately 60 members – some recently expired memberships have not yet been renewed. The Network expects it will have around 65 once those have been submitted/processed.
- 10 member board with a good cross section of practitioners. The board had one resignation in 2019 due to a move overseas.
- The Network holds multiple events each year spread over three major cities in Western Canada:

- Calgary
 - Currently planning an event with TMA NOW
 - Will host annual spa event in spring
- Vancouver
 - Currently planning an event to be held in conjunction with ARIL (largest insolvency conference in Canada) on February 6th. This will be a regional event with attendees from Ontario and Montreal expected.
- Initiatives for 2020 include:
 - Sponsorship package for 2020 went out in mid- December and the Network received two network level sponsors within two days of sending out the information.
 - Welcome email to each new member from Network Chair with upcoming events listed and summary of value proposition
 - Newsletter distributed to members to highlight network members, their work and the sponsors – next newsletter will go out in late winter 2020
 - looking at having a postcard mailout to send to lapsed and potential members to encourage them to join
- IWIRC on the Vine
 - Next year's conference will be held in Santa Barbara, CA
 - Planning is already underway

3. **Montreal**

- Montreal continues to struggle as a Network with only two members and no board of directors. The future of Montreal as a separate Network is unclear as efforts to revitalize the Network have not to date been successful. If there continues to be little interest in maintaining a Montreal Network it may be best to proceed with dissolution of the Network. I will consider options, follow up with our contact in Montreal and revert.

Caribbean Network Report, January 2020

I am still trying to schedule calls with the ladies in BVI and Bahamas n the back of discussions I had with some of the ladies in each jurisdiction to try to set up networks in their jurisdictions so other than I don't have anything material to report at this stage.

Best regards,

Rebecca

Rebecca Hume
+1 345 749 4016

KOBRE & KIM

www.kobrekim.com

Americas (New York, Buenos Aires, Chicago, Miami, San Francisco, São Paulo, Washington DC)
Asia-Pacific (Hong Kong, Seoul, Shanghai), **EMEA** (London, Tel Aviv), **Offshore** (BVI, Cayman Islands)

European Regional Report, January 22, 2020

As discussed I attended the first London IWIRC meeting last week:-

Highlights include a full events schedule for 2020 (see attached)

Discussion of mentoring paper

Update on Treasury position

Confirmation of sponsorships and target plan for 2020

Update on members circa 150 now

Also plans to add more people to the steering committee.

I also had a telephone conference with some ladies in Ireland who are keen to start an Irish IWIRC network. I have followed up with some further info and will arrange a further meeting shortly and will update next time.

GRR have reached out to London IWIRC regarding doing a second event this year - London network interested but thought it might be worth discussing an international collaboration too!

INSOL Cape Town keen to include an IWIRC panel - Mia discussing with Pooja, C Basler and others.

Best wishes

Mia

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Group President

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ALT Credit Europe Award Winner - 2016, 2017, 2018, 2019

IWIRC LONDON EVENT SCHEDULE (Updated as at January 2020)

Month	Event	Description / Idea	Date	Sponsor / venue idea	Budget / Sponsorship £	SC Member(s) Responsible	Invitation & Reminder Dates
Jan 2020	Be Inspired / Be Connected Event	Charity event	30 January	Deloitte	[£2,200]	Suzanne Thompson	Invitation: w/c 6 Jan [Reminder #1: w/c 13 Jan <i>to be included in invite to Be Inspired Feb event</i>] Reminder #2: 27 Jan
Feb 2020	IWIRC Nomination	2020 WOYR Award	15 February	Nominations Due			
	Be Informed Event	Distressed retailers – challenges and solutions	11 February	GLAS	[£500]	Clare Tanner	Invitation: w/c 13 Jan – <i>to also include reminder about Jan Charity event</i> Reminder: 6 Feb
March 2020	IWIRC London IWD Event Be Inspired Event	Joint R3 / IWIRC IWD Breakfast Event	10 March (IWD = Sunday 8 March)	BDO	[£2,600]	[Michelle Gordon and Caroline Dodman]	Save the Date: Invitation: w/c 20 Jan (to be agreed with R3) Reminder: w/c 24 Feb
	Note	TMA Europe East European Conference	12 March	Czech Republic			
	Note	INSOL Annual Conference	15 – 18 March	Cape Town, South Africa			
April 2020	Be Inspired: Leadership Masterclass #2	Leadership Masterclass #2; Raluca Graebner guest speaker	Week commencing 20 April	[TBC]	Venue & catering by hosting firm; Raluca £900	[TBC]	Invitation: w/c 16 March Reminder: w/c 6 April
	IWIRC Conference	IWIRC Spring Conference	22 – 23 April	Washington DC			
	IWIRC Nominations	2020 Founders Awards	15 May	Nominations Due			
May 2020	Be Informed Event	[TBC]	Week commencing 18 May	[TBC]	[TBC]	[TBC]	Invitation: w/c 20 April Reminder: w/c 4 May
June 2020	Be Connected Event Anniversary Party	2 nd Year Anniversary	Week commencing 29 June	[TBC]	[TBC]	[Annabel Philip, Rosanna Juer and Michelle Gordon]	Invitation: w/c 18 May Reminder: w/c 1 June Reminder 2: w/c 15 June
July 2020	Be Inspired Event	[TBC]	Week commencing 27 July	[TBC]	[TBC]	[TBC]	Invitation: w/c 22 June Reminder: w/c 20 July
	IWIRC Conference	IWIRC Leadership Summit	29-30 July	Minneapolis, USA			
Aug 2020	Break for Summer Holiday						
Sept 2020	Mentoring / Be Connected Event	[Mentoring Scheme Launch Party]	Week commencing 14 Sept	[TBC]	[TBC]	[TBC]	Invitation: w/c 10 August Reminder: w/c 31 August
Oct 2020	Note	INSOL Europe Annual Conference	1 October – 4 October 2020	Sorrento, Italy			
	Be Informed Event	[TBC]	Week commencing 19 October	[TBC]	[TBC]	[TBC]	Invitation: w/c 14 Sept Reminder: w/c 12 Sept
Nov 2020	Be Inspired Event	[TBC]	Week commencing 16 November	[TBC]	[TBC]	[TBC]	Invitation: w/c 19 October Reminder: w/c 9 November
Dec 2020	Be Connected Holiday Event	[TBC]	Week commencing 14 December	[TBC]	[TBC]	[TBC]	Invitation: w/c 16 November Reminder: w/c 30 November

IWIRC LONDON EVENT SCHEDULE (Updated as at January 2020)

EVENTS HELD IN 2019							
Month	Event	Description / Idea	Date	Sponsor / venue idea	Budget / Sponsorship £	SC Member(s) Responsible	Invitation & Reminder Dates
Jan 2019	Be Inspired: Leadership Masterclass #1	Leadership Masterclass #1; Raluca Graebner guest speaker	22 January confirmed	Grant Thornton confirmed	Venue & catering by GT; speaker £900	Kristina Kicks and Hilary Tams (Be Inspired Team)	Invitation: 19 Dec Reminder #1: 8 Jan Reminder #2: 16 Jan
	Thursday Fizz	Drinks event for members +1	31 January confirmed	Jamie's Wine Bar, 47 Ludgate Hill, 6-8pm	up to £500	Paula Lucescu (Be Connected Team)	Invitation: 13 Dec 2018 Reminder: 28 Jan 2019
Feb 2019	Be Informed: Brexit over Breakfast	Panel of distinguished speakers re Brexit	26 February confirmed	Freshfields confirmed	Venue & catering by Freshfields	Katharina Crinson and Rosanna Juer (Be Informed Team)	Invitation: Sent Reminder: 19 Feb
	IWIRC Nomination	2019 WOYR Award	15 February	Nominations Due			Nominee: Mia Drennan
	Thursday Fizz	Drinks event for members +1	28 February confirmed	Jamie's Wine Bar, 47 Ludgate Hill, 6-8pm	up to £500	Paula Lucescu (Be Connected Team)	Reminder: 27 Feb
March 2019	Int Women's Day		8 March				
	Be Inspired: IWD Event	Joint R3 / IWIRC IWD Breakfast Event	7 March confirmed	Grant Thornton	Venue / catering by Grant Thornton	Kristina Kicks and Annabel Philip (Be Inspired Team)	Invitation: Sent Reminder: 6 March
	Note	R3 Annual Dinner	21 March				
	Thursday Fizz	Drinks event for members +1	28 March confirmed	Jamie's Wine Bar, 47 Ludgate Hill, 6-8pm	up to £500	Paula Lucescu (Be Connected Team)	Reminder: sent March 25
April 2019	Thursday Fizz	Drinks event for members +1	25 April confirmed	Jamie's Wine Bar, 47 Ludgate Hill, 6-8pm	up to £500	Clare Tanner	Reminder: 18 April
	IWIRC Conference	IWIRC Spring Conference	10-11 April	Washington DC, USA			
May 2019	Be Informed: Event with HK and Singapore	Breakfast event hosted by Stephenson Harwood	9 May (9-10:30am)	Stephenson Harwood	Venue & catering by SH	Eloise Fardon and Clare Tanner	Invitation: 27 March 19 Reminder: 30 April 19
	IWIRC Nominations	2019 Founders Awards	15 May	Nominations Due			Variety of categories
	Note	TMA Europe Conference	16-17 May				
	IWIRC Nominations	2019 Board of Directors	21 May	Nominations Due			Nominees: Helen has requested nominations
	Note	R3 UK Conference	22-24 May				
	Thursday Fizz	Drinks event for members +1	30 May	Jamie's Wine Bar, 47 Ludgate Hill, 6-8pm	up to £500	Clare Tanner	Reminder: 23 May
	Note	TMA UK Conference	19 June				
June 2019	Be Connected: Anniversary Party	1st Year Celebration	27 June	Weil confirmed	Catering by Weil Additional costs £[x]	Tayyibah Arif and Michelle Gordon (with Annabel Philip and Rosanna Juer)	Invitation: 11 April Reminder #1: 15 May Reminder #2: 13 June
July 2019	break for summer holiday						
	Note	R3 & INSOL Europe Conf	11 July	London			

IWIRC LONDON EVENT SCHEDULE (Updated as at January 2020)

EVENTS HELD IN 2019							
Month	Event	Description / Idea	Date	Sponsor / venue idea	Budget / Sponsorship £	SC Member(s) Responsible	Invitation & Reminder Dates
	IWIRC Conference	IWIRC Leadership Summit	24-26 July	New Orleans, USA			Attendees: [X]
	Thursday Fizz	Drinks event for members +1	25 July	The Oyster Shed		Clare Tanner	Reminder: 22 July
Aug 2019	break for summer holiday						
	IWIRC Nomination	2019 Rising Star Award	15 August	Nominations Due			
Sept 2019	Be Informed Event	Joint panel event with INSOL: <i>Is the UK still the centre of European restructuring?</i>	9 September	RSM	Venue and catering by RSM	Vanessa Rudder	Invitation: Sent Reminder: 5 Sept
Oct 2019	Be Connected Event	Wine and Cheese tasting	23 Oct	Vivat Bacchus, Farringdon	£1,200	Michelle Gordon and Caroline Dodman	Invitation: 30 Sept Reminder: 21 Oct
	Note	R3 Ladies' Lunch	11 October	London			
	IWIRC Conference	IWIRC Fall Conference	29-20 Oct	Washington DC, USA			
Nov 2019	Be Informed: GRR Conference & Dinner	GRR Women in Restructuring Conference with IWIRC All day with drinks and dinner	7 November	[TBC central London - GRR arranging]	£500 plus funding of sponsorship tickets (up to £6,200)	Mia Drennan and Sheena Frazer	Invitation: Sent Reminder:
	Note	TMA UK Conference	14 Nov	London			
Dec 2019	Be Connected Holiday Event	"Festive Fizz" Drinks and Christmas markets	12 December	Southbank – Circus Bar	£1,300	Annabel Philip and Rosanna Juer	Invitation: w/c 14 Oct Reminder: 9 Dec

IWIRC LONDON EVENTS COMMITTEE	
Role	Members
Events committee co-chairs	Michelle Gordon (covering Jennifer Harrison's maternity leave) Caroline Dodman
Be Inspired sub-committee	Suzanne Thomson (<i>White & Case</i>) (<u>Chair</u>) Morvyn Radlow (<i>White & Case</i>) (maternity leave) Marcia Shekerdemian QC (<i>Wilberforce Chambers</i>) Varvara Athousaki (<i>EY</i>)
Be Informed sub-committee	Clare Tanner (<i>K&L Gates</i>) (<u>Co-Chair</u>) Sheena Frazer (<i>Mayer Brown</i>) (<u>Co-Chair</u>) Vanessa Rudder (<i>Alvarez and Marsal</i>) (maternity leave) Christina Ward (<i>Deloitte</i>) Theresa Murphy
Be Connected sub-committee	Rosanna Juer (<i>EY</i>) (<u>Co-Chair</u>) Annabel Philip (<i>EY</i>) (<u>Co-Chair</u>) Michelle Gordon and Caroline Dodman to continue to provide support

TO: IWIRC Board of Directors
FROM: Nyana Abreu Miller, Latin America Regional Director
DATE: January 7, 2020
RE: Network development in Latin America

To begin, I would like to thank you all for the opportunity to serve IWIRC and its members in this role. This organization has provided me with unique opportunities to connect with some truly inspiring women and I am grateful for the opportunity to give back.

To close out 2020, IWIRC Brazil announced that its leadership is growing by the nomination of three new Regional Coordinators. These new leaders have already taken initiative to generate sponsorships for IWIRC and to help to coordinate events. The network is growing quickly and the existing leaders wanted to give recognition to those who are responsible for this growth. Elections will be held in August or September and the plan at that time is to grow the number of director positions.

In December, IWIRC Brazil held a happy hour to celebrate the end of the year. The event was well-attended, though it only attracted members who work in the city of Sao Paulo. Other members, including myself, were not completely left out, as we were seeing the festivities on social media. IWIRC Brazil has done a good job of bridging the geographical distance through social media.

The Brazil network will be holding its next event in Rio de Janeiro on March 12-13, 2020. They are still working to line up the headline speakers before making an official announcement, but I am trying to get the word out to members abroad who may wish to attend. We have a new member from BVI, for example, who plans to attend the event in Rio because her firm works on many matters originating in Brazil. It is difficult to get Brazilians to commit to speak at or attend an event very far in advance, but it is also difficult to get members from across the globe to attend an event in Brazil on last minute notice. I'm trying to bridge this cultural divide!

Call pals – some of the Brazilian members have expressed reservations about whether their English is sufficient for them to attend IWIRC events outside of Brazil and adequately engage in professional conversations. To help them to practice English in a professional context and make personal connections to IWIRC members outside of Brazil, we have launched an initiative called “Call Pals.” Like pen pals for the modern woman, call pals agree to speak to each other through a platform like What’sApp once a week for approximately an hour. If the non-Brazilian member has an interest in learning or some experience in speaking Portuguese, it may be a mutual language exchange. The first class, including eight pairs of Call Pals, has now been formed and we hope to have additional classes in the future.

We are in the preliminary stages of planning a networking event in partnership with the Offshore Alert Conference taking place in Miami April 19-21, 2020. Because the conference

draws members from throughout the region, we are considering a joint event organized by the Florida, New York and Brazil networks.

Beyond Brazil – we are in constant conversations with women in BVI, Panama, Guatemala, Uruguay and other countries about how to expand IWIRC. Some of the smaller jurisdictions have such a small community of insolvency practitioners that it may be more attractive for women in those jurisdictions to invest their time attending events abroad, rather than organizing a network in their own country. Thus, we are thinking creatively about how to engage and promote members throughout the region, in both large and small markets.

January 2020

Below is the US Networks report:

- * The US Networks Director would like to thank her predecessor, Melissa Hager, for her leadership and commitment to the US Networks and for setting the bar high for the committee this year. She would also like to welcome aboard Valerie Bantner Peo, the new US Regional Director.
- * Since the last International Board Meeting, plans to launch a new San Antonio/Austin Network have been paused pending gauging interest for such a network at a Texas state-wide women's bankruptcy law event.

Goals for 2020 include:

- * Establishing a geographically diverse committee to assist with new network start-up and frequent touch points with networks.
- * Committee members to join network board calls (if invited) to provide guidance and tips from the IWIRC International perspective and to gather real-time feedback from the Networks to provide to IWIRC International;
- * Taking guidance from the work on network goals over the last several years, to draft a statement of first principles and best practices for each goal, geared to the varying characteristics of our US networks.
- * The committee also expects to set a goal for launching networks based on feedback from the International Board.

Best regards,

Kelly McDonald, 2020 US Networks Director
Valerie Bantner Peo, 2020 US Regional Director

**FOURTH AMENDED AND RESTATED BY-LAWS
OF THE INTERNATIONAL WOMEN'S
INSOLVENCY & RESTRUCTURING CORPORATION
Approved November 26, 2019**

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

ARTICLE III. MEMBERS.

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

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

ARTICLE IV. NETWORKS.

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

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

ARTICLE V. BOARD OF DIRECTORS.

- Section 1. *At-Large Powers.* The property, affairs and business of the Corporation will be managed by a Board of Directors (hereafter, the "Board" or the "Directors") under a structure and terms determined by the members.
- Section 2. *Property.* No Director will have any right, title or interest in any property or asset of the Corporation.
- Section 3. *Composition.* Each member of the Board shall be a Director of the Corporation. The Board shall be composed of the Officers (as described in Article VI), the Management Committee (as described in Article VII), and the At-Large Directors (as described in (as described in Article VIII). The Immediate Past Chair of the Corporation shall also serve on the Board. All Directors or Vice Directors, whether elected or appointed, must be members-in-good-standing of the Corporation.
- Section 4. The Executive Committee shall have the authority to appoint up to two (2) additional At Large Directors for a one year term to the Board in order to advance the mission of the Corporation.
- Section 5. *Election.* The Board shall be elected as described in Article XI.
- Section 6. *Term.* Each elected At-Large Director shall serve a term of two years and until a successor is duly elected and qualified, or until death, or resignation, or removal in the manner herein provided. At-Large Directors shall serve no more than two consecutive terms as an At-Large Director of the Board absent a majority vote of the existing Board not to enforce this limitation. The terms of one half of the elected At-Large Directors shall be staggered to begin and end in alternate years.
- Section 7. *Resignation.* Any At-Large Director may resign at any time by giving written notice to the Chair or to the Secretary. The resignation takes effect at the time specified by the At-Large Director and the acceptance of the resignation is not necessary to make it effective.
- Section 8. *Vacancies.* The Executive Committee shall fill any vacancy in At-Large Director positions. An At-Large Director selected to fill such vacancy shall serve the unexpired term of that position.

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

ARTICLE VI. OFFICERS.

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

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

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

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

ARTICLE VII. MANAGEMENT COMMITTEE

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

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

ARTICLE VIII. AT-LARGE DIRECTORS.

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

ARTICLE IX. COMMITTEES.

- Section 1. *Executive Committee.* The Executive Committee shall be composed of the Officers of the Corporation and is authorized to conduct the affairs of the Corporation between meetings of the Board. Any action taken by the Executive Committee is subject to review and change by the Board.
- Section 2. *Standing Committees.* The standing committees of the Corporation shall be a Program Committee, Network Committees, a Communications and News Committee, and a Member Services Committee. Other standing committees may be established by majority vote of the Board. The Committees shall be chaired by the respective Director positions.
- Section 3. *Program Committee.* The Program Committee will recommend to the Board substantive IWIRC programs and projects, as well as topics and agenda items for IWIRC events. The Program Committee develops, on an annual basis, the IWIRC Fall Conference and the IWIRC Spring Meeting. The Program Committee may perform additional duties and functions as designated from time to time by the Board.
- Section 4. *Member Services.* The Member Services Committee conducts member surveys, recruits and assigns volunteers. Additionally, the Member Services

Committee will build member recognition programs, assume responsibility for the Mentoring program, survey members to develop additional benefits, develop speakers bureau and other professional development strategies.

- Section 5. *Communications and News Committee.* The Communications Committee is responsible for executing a proactive media relations strategy, including preparing and distributing press releases, seeking opportunities for officers of IWIRC to speak to the media or to relevant organizations or meetings, and for regular communication with members, including overseeing the preparation and publication of IWIRC e-newsletters and periodic bulletins. The Communications Committee will also assist in maintaining the IWIRC website through regular updates to content and periodic structural updates, as necessary and agreed by the Executive Committee. In addition, the Communications Committee shall be responsible for management of online directory and website, conducting external surveys for public relations purposes, and will be the keeper of the IWIRC brand.
- Section 6. *Networks Committee.* The Network Committees promote new and assist existing Networks, provide input on network grant requests, convene network chair meetings, develop network toolkits to help new Networks with recruiting, event planning and communications and promote the benefits of IWIRC membership. The Networks Committees will also identify geographic areas for new networks and stimulate interest in those areas and drive the process to completion, and provide standardized tools to assist new networks. The Networks Committees will determine how to better leverage our international network structure, assist network boards in succession planning, and identify and address networks needing revitalization. The Network Directors in charge of the Europe, Asia and North America regions will serve and lead the Network Committees for their respective regions.
- Section 7. *Ad Hoc and Special Committees.* Ad hoc and special committees may be established by the Chair or the Executive Committee who shall determine the composition, responsibilities and duties of such committees. The term of service for ad hoc and special committees shall terminate at the end of term of the Chair and/or the Executive Committee establishing such committee or committees.

ARTICLE X. VOTING.

- Section 1. *Manner.* Voting may be in person, telephonic, or electronic, unless the Board determines by majority vote at a meeting that it will accept votes by proxy or those members may participate by other means.
- Section 2. *Quorum and Manner of Acting.* Except as otherwise provided by statute or these by-laws, a minimum of fifty-one percent (51%) of the Directors are required to constitute a quorum to transact business at any meeting, and the act of a majority of the Directors present at such a meeting will be the act of

the Board. In the absence of a quorum, a majority of the Directors present may adjourn the meeting. Notice of any adjourned meeting need not be given.

- Section 3. *Resolutions by Members of the Corporation.* Resolutions may be proposed by five percent (5%) of the total membership as of June 1 of each year. Resolutions must be submitted to the Secretary at least sixty (60) days prior to the annual Fall Conference ("Conference") and will be voted on by the Board at that time as outlined in Section 2 above.

ARTICLE XI. ELECTIONS

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

ARTICLE XII. ADVISORY AND HONORARY BOARDS.

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

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

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

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

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

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

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

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

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

ARTICLE XIV. WAIVER OF NOTICE.

Section 1. Whenever any notice is required to be given by these by-laws or any of the corporate laws of the State of New York, such notice may be waived in writing,

signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE XV. INDEMNIFICATION.

- Section 1. The Corporation will indemnify any present or former director, officer, employee or agent of this Corporation, to the fullest extent possible against expenses, including attorneys' fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person relating to his or her conduct as trustee, director, officer, employee, member or agent of this Corporation, except that the mandatory indemnification required by this sentence shall not apply: (i) to a breach of the duty of loyalty to the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law; (iii) for a transaction from which such person derived an improper personal benefit; or (iv) against judgments, penalties, fines and settlements arising from any proceeding by or in the right of the Corporation, or against expenses in any such case, where such person shall be adjudged liable to the Corporation.
- Section 2. Service on the Board of the Corporation, or as an officer, employee or agent thereof, is deemed by this Corporation to have been undertaken and carried on in reliance by such persons on the full exercise by the Corporation of all powers of indemnification which are granted to it under this Article and New York law, as amended from time to time. Accordingly, the Corporation shall exercise all of its powers whenever, as often as necessary, and to the fullest extent possible, to indemnify such persons. Such indemnification shall be limited or denied only when and to the extent provided above unless New York law or other applicable legal principles limit or deny the Corporation's authority to so act. This Article and the indemnification provisions of New York law (to the extent not otherwise governed by controlling precedent) shall be construed liberally in favor of the indemnification of such persons.

ARTICLE XVI. AMENDMENTS.

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