

THE GEORGE WASHINGTON ALUMNI ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 27, 2006
MINUTES

Members in attendance: Jeffrey Akman, Joseph Baca, Kristen Betts, Cheryl Bolding-Gunn, Penn Chabrow, David Cleary, Edmond Collier, Alma Collier, Debby Demaree, Laura Downs, Pastor Farinas, Allan From, Marc Goldsmith, Jeremy Gosbee, Mark Hughes, Joseph Kiehl, Eugene Lambert, Cameron MacKenzie, John Manning, Jeff Marootian, Eric Mendelsohn, Tamara O'Neil, Tejbir Phool, Deborah Wheeler, Christopher Young

Via Teleconference: Jay Cohen, Gerald Lazarus, Jeanette Michael

Members not in attendance: Alex Barned, Sylvia Benatti, Marlynn Brown, Richard Crespin, Carol Engel, Sebastian Filgueira, Jeffrey Flaks, Stuart Kassan, Issa Khozeimeh, Jeannie Lesko, Melissa Nachatelo, Alan Nadel, Kristy McDonnell Ortiz, Audrey Plonk, Jonathan Pompan, William Quinn, Tony Sayegh, Anna Sevilla, Audai Shakour, Ramona Stoltz, Phillip Tahtakran, Breanna Templeton, Sean Walsh

Staff in attendance: Scott Mory, Karen Ancillai, Joe Bondi, Kelly Bosma, Melissa de Beer, Cristy Donnelly, Raina Lenney, Rebecca Leonard, Jason Miller, Alicia O'Neil, John Ralls

Call to Order, Opening Remarks and Approval of Minutes

- President Chris Young called the meeting to order at 6:40 p.m. in Duqués Hall.
- Alicia O'Neil, the project manager in the Office of the Executive Vice President and Treasurer responsible for various campus development efforts, spoke to the Board regarding the University's Campus Plan and Square 54 development plan.
- Jeremy Gosbee moved that the minutes of the February 8, 2006 meeting be approved. The motion was seconded and ordered approved without objection.

President's Report

- President Young reported that the University Board of Trustees was in the process of assembling a committee to conduct a search for a new University President, as current President Stephen Joel Trachtenberg had recently announced that he would step down at the conclusion of his term in 2007. Young noted that the committee would likely include some of the Alumni Trustees that had been nominated by the Association. Young also reported that the Trustees Advancement Committee would be assembling a plan to collect thoughts from stakeholders and present them to the search committee for consideration. Board members discussed the need to proactively seek the opinions of alumni and make a statement to the Trustees and/or the search committee. The matter was referred to the Executive Committee for action. The Board also noted that some form of tribute to President Trachtenberg should be arranged in the coming year.

- Young presented two requests from the Office of Alumni Programs. The first request was to provide funding in the amount of \$7,000 per year for three years, to support a program offering alumni access to Gelman Library's online research databases. The second request was to allocate \$15,000 to procure new GWAA-branded collateral materials. Gene Lambert moved that the Board approve the requests. The motion was seconded and was ordered approved without objection.

Treasurer's Report

- Treasurer Pastor Farinas reviewed the Treasurer's Report with the Board. He noted that the Association's annual \$100,000 contribution to the Office of Alumni Programs had been paid, and that \$20,000 in revenue from the new home mortgage affinity program was expected in the coming days.
- Farinas also reported that the ad-hoc committee to consider the Association's investment strategy had, after considering proposals from Merrill Lynch, Smith Barney and Wachovia, had decided to accept the proposal from Smith Barney.
- Farinas moved that the Board authorize the President, President-Elect, Treasurer and Executive Director of the Association to conduct financial transactions on behalf of the Association, including the purchase and sale of investment vehicles. The motion was seconded. Marc Goldsmith moved to amend the motion to authorize only the purchase of non-equity investments. The amendment was accepted and the motion carried by unanimous voice vote.

Executive Director's Report

- Executive Director Scott Mory reported that the newly-approved home mortgage affinity program had been started, and that the Office of Alumni Programs had received positive feedback from alumni about affinity partner CitiMortgage, which he would share with the Board at the annual meeting in June.
- Mory encouraged all Board members to attend Leadership Weekend, June 22-24.
- Mory introduced Raina Lenney as the new Director of Alumni Programs, replacing former director Stacey Martin. Lenney noted that she would be focusing her efforts on regional programs and on increasing the number of volunteer alumni leaders. She reported that regional chapter strategy summits would be held in New York, Boston, Philadelphia and South Florida, and that she would also be working on DC-area programming. Lenney announced that the May 6 Spy Museum tour hosted by Board member Joe Kiehl had sold out, and that two GWAA volunteers were needed for the event. She also noted that the office would be hiring an assistant director for student-alumni programming, and thanked Committee Chairs Cameron MacKenzie and Audrey Plonk for their support.
- Mory noted that the Office of Alumni Programs was also interviewing candidates for the reunions director position in the office.
- Mory reported that the University had hosted a reception and a brunch during the NCAA men's basketball tournament in Greensboro, NC, and that over 1,000 alumni and fans had attended these events. Jeremy Gosbee, who had attended these events, reported that they

had been well received by alumni and praised the Office of Alumni Programs for its effective use of the Association's sponsorship.

- Mory thanked the Board members who had attended the presentation of the peg survey prior to the meeting, noted that the full results would be made available to all Board members and encouraged them to review the results prior to the Board's meeting during Leadership Weekend.
- Mory reported that he had proposed an Office of Alumni Programs budget for fiscal year 2007 that would double the number of office staff and triple the programming funds available. He also noted that he had proposed adding a director of volunteer management to coordinate with alumni volunteers across the University community.
- Mory proposed that the Board of Directors consider adjusting its meeting schedule in 2006-07 to hold two day-long meetings, instead of four evening meetings. After some discussion among the Board, Mory noted that he would present a proposal for consideration at the annual meeting.
- Mory presented terms for the renewal of the Association's contract with Marsh, Inc. for the affinity insurance program. Penn Chabrow moved to accept the terms as presented and authorize the President to sign the contract. The motion was seconded and carried by unanimous voice vote.

Strategic Planning Committee

- Committee Chairman David Cleary reported that the committee had developed a set of revisions to the bylaws, reflecting the concepts discussed at the previous Board meeting, and had amended the proposed amendments after a conference call with interested Board members. Marc Goldsmith moved that the amendments be accepted. The motion was seconded and carried by unanimous voice vote.

Awards Committee

- Committee Chair Debby Demaree reported that plans were on track for the Distinguished Alumni Achievement and Alumni Service Awards, as well as the GWAA Prizes.

Student-Alumni Initiatives Committee

- Committee Chairman Cameron McKenzie reported that the Dinner with Alumni program had successfully hosted 25 dinners this year, and that two events were hosted in the "How Do I Become A..." series. He also reported that a young alumni panel discussion with undergrads had been held.
- McKenzie announced that the Class of 2006 would host a "zero-year reunion" in May and encouraged Board members to attend.
- MacKenzie also announced that the Association had been invited to participate in the opening session at each Colonial Inauguration session this summer.

Old Business

- Immediate Past President Kristen Betts noted that she had attended the College of William and Mary presidential inauguration on behalf of GW. She also praised the peg survey and noted the importance of the GWAA Prize in attracting future alumni volunteer leadership.

New Business

- President Young reported that the Association had received a thank you note from Stacey Martin.
- Young also announced that as of this meeting, 75% of the Board had made a gift to the University this year. He encouraged the remaining members to contribute as soon as possible.

There being no further business, the meeting was adjourned at 8:46 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jeremy K. Gosbee", written over a horizontal line.

Jeremy K. Gosbee
Secretary