GEORGE WASHINGTON UNIVERSITY ALUMNI ASSOCIATION
MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

Washington, District of Columbia
November 7, 2009

A joint meeting (the “Joint Meeting”) of the Board of Directors (the “Board”) of the George Washington University Alumni Association (the “Association”) and the Advisory Council of the Luther Rice Society (the “Council”) was held in Washington, D.C. on November 7, 2009 at 8:30 a.m. local time. Present at the meeting were the following Board members:

Laura Taddeucci-Downs
Richard Crespin
Blaine Atkisson
John Jenkins
Rudy Alvarez
Mary Amir (via telephone)
Jennifer Aronson
Christina Benjamin (via telephone)
Julie Bindelglass
Andrew Brown (via telephone)
Weston Burnett
Penn Chabrow
Alain Chahine
Jay Cohen
Christine Coleman
Montrose Cones
Dan Curran
Andrew Dixon (via telephone)
Edward Felegy
Sara Flowers
Steven Frenkil
Allan From
Marc Goldsmith
Jeremy Gosbee
Memphis Holland
Mark Hughes
Sam Jammal
Frank Kent
Charles Kuebler
Michael La Place
Jeannie Lesko
Lindsay March
Leslie Megyeri
Eric Mendelsohn
Elizabeth Milito
Robert Miller
Shannon Mouton
Larry Murphy
Lina Musayev
Jonathan Nurse
Blago Petkov (via telephone)
Audrey Plonk
Richard Popiel
Pilar Rivera
Freda Steinberger
Michael Suder
Jonathan Tarnow
Robert Thorman
Yao Tyus
Peter Weissman

Others present at the meeting as indicated in the minutes were:

Alan Lafer
Henry Yaniz
Loraine Voles
Matt Banks
Karen White
John Kudless
Adrienne Rulnick
Leo Chalupa
Kelley Stokes
Kevin Corbett

Ms. Taddeucci-Downs acted as Chairman of the meeting and Mr. Jenkins kept the minutes.
All of the members being present at the meeting, and the members having waived prior notice of the meeting, the Chairman called the meeting to order and announced that the Board would proceed with the transaction of business.

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The first matter to come before the Board of Directors was a welcome and introduction of the Joint Meeting’s participants by Messrs. Lafer and Yaniz and Ms. Taddeucci-Downs. Each Board member and Council member made a brief personal introduction to the Joint Meeting.

The second matter to come before the Board of Directors was an overview of the Luther Rice Society Advisory Council’s role and responsibility by Mr. Lafer based upon materials distributed in advance of the meeting. He advised the Joint Meeting concerning the establishment of the Council in 2006 with a mission to build a network of support for alumni philanthropy. He reported that less than 1% of alumni are members of the Luther Rice Society and the Council hopes to partner with the GWAA to expand the Society’s membership and effectiveness. Next, Mr. Yaniz recognized the contributions of the University’s alumni relations staff in advancing the Society’s reach and effectiveness.

The third matter to come before the Board of Directors was a discussion of the University’s external communications strategy by Ms. Voles based upon materials distributed at the meeting. She presented the scope of the University’s external affairs activities in the areas of communications, government and community affairs, event planning and production and web-based content. Ms. Voles discussed the increased focus on web-based content through the GW Magazine and GW Today, along with the increase in importance of social media as a communications platform. She presented the University’s strategic communications plan regarding (a) research excellence, (b) service and sustainability and (c) education affordability. Ms. Voles sought interactive feedback from the Board and Council concerning the strategic communications plan in developing the implementation plans.

The fourth matter to come before the Board of Directors was an overview of building a culture of philanthropy by Messrs. Banks and Kudless based upon materials distributed at the meeting. Mr. Banks introduced the scope of the responsibility of the Office of University Programs and explained the importance of alumni engagement in raising philanthropic engagement. He introduced Mr. Kudless who discussed the strategy employed in raising awareness and growing alumni support for philanthropic activities. Mr. Kudless described the components of a successful philanthropic campaign and explained the methodology employed in creating a culture of philanthropy.

The fifth matter to come before the Board of Directors was an overview of research and development programs by Ms. Rulnick and Mr. Chalupa based upon materials distributed at the meeting. Ms. Rulnick announced the scheduling of the Summit on Entrepreneurship for April 15-16, 2009 in Washington, D.C. and introduced Mr. Chalupa to discuss the University’s strategy to increase the success of its grant-based research and development activities. Mr. Chalupa presented an overview of the research grant process and explained the importance of grant-based research funding in support of the University’s mission. He summarized the University’s focus on growing grant-based research programs
in the areas of (a) autism, (b) computational biology, (c) science policy, (d) environmental sustainability, (e) renewable energy and (f) neglected diseases.

At 1:30 p.m. the Board of Directors recessed for the directors to meet in their respective committees for discussion and planning.

At approximately 3:00 p.m. the Board of Directors reconvened to proceed with the transaction of business.

The sixth matter to come before the Board of Directors was the review and approval of the minutes. Mr. Jenkins summarized the minutes from the Board’s meeting of July 25, 2009. Following review and comment, the minutes were amended and adopted.

The seventh matter to come before the Board of Directors was the President’s Report by Ms. Taddeucci-Downs. She advised the Board that written Committee reports were included in the directors’ read-ahead materials. Ms. White reported concerning the successful completion of the October 1-4, 2009 alumni weekend events. Next, Mr. Corbett outlined upcoming University events promoting Service Collaboration, noting the recipient of the Elizabeth Somers leadership award.

Next, Ms Taddeucci-Downs and Mr. Hughes reported to the Board concerning the recent meeting of the Board of Trustees. She discussed the forecasted freshman admission statistics for the fall 2010 class, noting the amount of average financial aid, tuition and borrowing for the incoming 2010 class. Mr. Hughes described the University’s cost reduction efforts with an efficiency goal of a 6% reduction of G&A expenses which would lead to a $60M year-over-year savings in the University’s operating budget.

Next, Mr. Gosbee outlined the proposed amendments to the GWAA’s bye-laws. He explained the proposed amendment (a) requiring director in-person attendance at one meeting each year, (b) changing the treasurer’s title to Vice President for Financial Affairs & Treasurer, (c) term limits for the Secretary and Vice President for Financial Affairs & Treasurer, (d) functional responsibility and membership eligibility for the Finance Committee, (e) membership of the Regional Programs Committee, (f) membership of the Awards Committee and (g) responsibility of the Programs Committee. Following discussion, the Board unanimously resolved to approve and adopt the amendments to the GWAA bye-laws.

The eighth matter to come before the Board of Directors was a finance and budget update by Mr. Atkisson based upon materials distributed in advance of the meeting. Mr. Atkisson summarized the revised budget forecast, noting the 2010 budget was sequentially flat year-over-year.

The ninth matter to come before the Board of Directors was an Alumni Relations and Development update by Ms. Rulnick. She described staffing changes within her office and noted the realignment of program and functional responsibilities. Ms. Rulnick advised the Board concerning upcoming alumni programs, including (a) GW Forum in Hong Kong, November 13-14, 2009, (b) Summit on Entrepreneurship in Washington, D.C., April 14-15, 2010 and (c) Women in Philanthropy in Washington, D.C., April 28, 2010. She outlined the
content and scope of the alumni life stages survey which is intended to better assist her office in engaging the alumni population.

The tenth matter to come before the Board of Directors was the Committee reports. Ms. Plonk advised the Board concerning the nominees for the Alumni Outstanding Service Awards. At this point, Messrs. Burnett and Frenkil withdrew from the meeting room. Ms. Plonk discussed each nominee’s achievement and contribution to the GWAA and University. Following discussion the Board unanimously resolved to award the Alumni Outstanding Service Award to the recommended nominees. Next, she presented the nominees for the Jane Lingo Alumni Outstanding Service Award and discussed each nominee’s achievement. Ms. Plonk explained the Committee was seeking additional information concerning the nominees and the Committee was unable to recommend a nominee to the Board for consideration. She asked that the authority to select the Jane Lingo Service Award recipient be delegated by the Board to the Executive Committee, following completion of the Committee’s review process. Following discussion the Board unanimously resolved to delegate the authority to approve the Jane Lingo Alumni Outstanding Service Award to the Executive Committee of the Board.

Next, Mr. Tarnow presented an update on the Alumni Trustee and Recent Alumni Trustee nomination process. He outlined the expected timeline for the Committee to complete its consideration of nominees.

At this point, the Board recessed to reconvene in the Joint Meeting. Mr. Lafer introduced Ms. Stokes who described the Senior Class Gift campaign and class gift designation. Mr. Siggins summarized the University’s library program needs and expressed his appreciation for the senior class gift and continued support.

There being no further matters to come before the Board of Directors, on motion duly made and seconded, the Board of Directors voted to adjourn at approximately 4:30 p.m.

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The foregoing is a true record of the proceedings described herein and has been reviewed and approved by the Board, which gave authority to the undersigned to so authenticate.

Name: Laura Taddeucci-Downs
Date: