A meeting (the “Meeting”) of the Board of Directors (the “Board”) of the George Washington University Alumni Association (the “Association”) was held in Washington, D.C. on April 30, 2010 at 8:30 a.m. local time. Present at the meeting were the following Board members:


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.

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

The second matter to come before the Board of Directors was the President’s Report by Ms. Taddeucci Downs. She reported to the Board concerning the Annual Alumni Outstanding Service Awards dinner and thanked the Association’s award recipients for their contributions to the Association and the University. Ms. Taddeucci Downs advised the Board concerning the Cosmos Club Foundation Scholarship for Dissertation Research and her attendance at the award dinner on the Association’s behalf. She presented the calendar of upcoming events and summarized the Board’s alumni giving statistics, noting 70% of the directors have made contributions, with 67% of gifts at the leadership level, for total contributions of $267,000. Ms. Taddeucci Downs discussed the bye-law amendment adopted at the last Board meeting requiring each director to attend at least one in-person meeting per year. She presented the correspondence received from Mr. Morsberger, thanking the Association for its $10,000 gift toward a $50,000 commitment to the George Washington University Alumni Association Annual Scholarship. Ms. Taddeucci Downs discussed the proposed bye-law amendment to establish the President’s Advisory Council (the “Council”) and explained the Council’s purpose and operations. Following discussion, the Board of Directors unanimously approved the following resolution:

GWAA Bd. Res. 043010-01

WHEREAS, the Association’s bye-laws presently provide for a Committee of Past Presidents to serve the Association’s Executive Committee in an advisory capacity; and

WHEREAS, the Board of Directors has proposed to amend the bye-laws to provide for a President’s Advisory Council, whose members shall include twelve representatives who are a past president of the Association, a former Alumni Trustee or a past president of the Student Association; and

WHEREAS, the Board of Directors has determined the amending the Association’s bye-laws to provide for the President’s Advisory Council is in the best interest of the Association and the University;

NOW THEREFORE, be it resolved, that Article VIII, the Section 2(b), of the bye-laws is amended in its entirety as follows:

(b) President’s Advisory Council

(i) This Council shall be composed of the Immediate Past President or the President-Elect, as applicable, and twelve (12) appointed members each of whom shall be a past president of the Association, a former alumni trustee (including a former recent alumni trustee) or a past president of the Student Association. The Council will serve an advisory function to the President, and shall consider and report back on topics at the President’s request. The President shall designate a member of the Council to serve as Chair. The Council shall meet at least two times annually, at the call of the Chair in consultation with the President.
(ii) The appointed members of the Council shall be divided into three classes, with each class composed of four (4) persons. The President shall appoint one class, and the members of that class shall serve concurrent terms of six (6) years commencing with the start of the term of the President who shall have appointed them, such that one third of the appointed members shall be appointed every two years.

(iii) Notwithstanding the provisions of paragraph (ii) above, and solely for the purposes of establishing the Council effective as of July 1, 2010, the initial classes of appointed members shall be appointed as follows, with such appointments occurring not later than June 30, 2010:

A. The President shall appoint one of the initial classes to a term of five (5) years commencing July 1, 2010;
B. The Immediate Past President shall appoint one of the initial classes to a term of three (3) years commencing July 1, 2010; and
C. The Nominations Committee, upon receiving a slate of nominees from the Office of Alumni Relations, shall appoint one of the initial classes to a term of one (1) year commencing July 1, 2010.

The third matter to come before the Board of Directors was the review and approval of the minutes based on materials distributed in advance of the meeting. Mr. Jenkins summarized the minutes from the Board’s meeting of November 7, 2009. Following review and comment, the minutes were adopted as presented.

The fourth matter to come before the Board of Directors was a presentation of the Alumni Attitude Survey Results (the “Survey”) by Messrs. Lindsay and Shoss based on materials presented at the meeting. Mr. Lindsay introduced Mr. Shoss and advised the Board concerning the purpose and scope of the Survey. Mr. Shoss described the Survey’s research methodology and testing parameters, noting 7,000 responses of 75,000 questionnaires were received. He explained the Survey’s responses in respect of alumni lifecycle (age), lifestyle and historical framework (era). Mr. Shoss presented the Survey’s statistical results in response to key questions and analyzed the data. He assessed the importance of (a) providing feedback to alumni concerning University activities; (b) developing career support programs; (c) communicating professional and service alumni achievements; (d) understanding benefits of a GW degree; and (e) discussing successful outcomes as positive contributors to increasing alumni engagement.

At 12:15 p.m. the Board of Directors recessed for the directors to meet during lunch with Mr. Morsberger, Vice President for Development and Alumni Relations. Following lunch, Mr. Morsberger discussed his priorities and programs for the Office of Development and Alumni Relations.

At approximately 1:30 p.m. the Board of Directors reconvened to proceed with the transaction of business.

The fifth 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 recent and upcoming alumni programs, including the (a) Summit on

The sixth matter to come before the Board of Directors was the Committee reports. Ms. Plonk presented the Awards Committee report and advised the Board concerning the slate of six nominees for the 2010 Distinguished Alumni Achievement Award and two nominees for the 2010 Recent Alumni Achievement Award. She discussed each nominee’s background, contributions to the University and achievements in support of the award nomination. Following discussion, the Board of Directors approved the eight nominees as presented.

Next, Mr. Murphy presented the Finance Committee Report and advised the Board concerning the Committee’s review and recommendation that the Board of Directors adopt the Investment Policy 2010 (the “Policy”). He summarized the investment philosophy reflected in the Policy and explained the rationale for the recommended asset allocation. Mr. Murphy discussed the benefits of the Policy’s flexibility, along with investment risk management strategies. Following discussion, the Board of Directors adopted the following resolution by majority vote:

GWAA Bd. Res. 043010-02

WHEREAS, the Finance Committee of the George Washington University Alumni Association has reviewed and recommended that the Board of Directors adopt the Investment Policy 2010 on the terms presented at the Meeting; and

WHEREAS, the Board of Directors has reviewed the Investment policy 2010 and determined that adoption is in the best interest of the Association and its membership;

NOW THEREFORE, be it resolved, that the Board of Directors approves and adopts the Investment Policy 2010 on the terms presented at the Meeting and directs the Finance Committee to implement the Investment Policy 2010 consistent with its terms.

Next, Mr. Chabrow presented the Senior Alumni Committee Report and advised the Board concerning the use of charitable reminder trusts as a vehicle to provide tax efficient charitable support to the University.

Next, Mr. Core presented the Communications Committee Report and advised the Board concerning Committee plans and actions in the areas of (a) on-line presence; (b) social networking; (c) print communications and (d) alumni attitude research.

Next, Ms. Rivera presented the International Committee Report and advised the Board concerning the Committee’s efforts to support sustainable and standardized international alumni chapters, with an emphasis on the Asia region. She discussed development of a newsletter focused on international alumni and leveraging University faculty who travel outside the United States.
Next, Ms. Aronson presented the Programs Committee report and advised the Board concerning Committee plans, actions and programs.

Next, Mr. Gosbee presented the Nominations Committee report and advised the Board concerning the slate of Alumni Trustee nominations which have been delivered to the Board of Trustees for consideration. He reported that the Committee was accepting nominations for the position of President-Elect of the Association.

Next, Mr. Lesavoy presented the Student-Alumni Initiatives Committee report and advised the Board concerning Colonial Inauguration and Alumni Send-Off programs and activities.

Next, Mr. Crespin presented the Strategic Planning Committee report and advised the Board concerning the Committee’s examination of actions needed to position the Association for success in the next ten years.

Next, Ms. Cones presented the Career Services Committee report and advised the Board concerning the Committee’s programs and activities. She discussed the growth of the career service network through social media and career network advisors. Ms. Cones described the scope of the upcoming June Alumni Career Fair and other career networking events.

The seventh matter to come before the Board of Directors was a discussion with Board of Trustees Chairman Ramsey who led the discussion with a review of the Board’s activities in the areas of (a) intellectual and cultural development; (b) community commitment and (c) research development. He discussed recent additions to the University’s senior leadership team and the priorities on implementing job placement resources for undergraduate and graduate students. Mr. Ramsey outlined the Board’s efforts at managing the cost of education and capital investment, along with their linkage to the University’s strategic plan.

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.

* * * *

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: