

WBENC

WOMEN'S BUSINESS ENTERPRISE
NATIONAL COUNCIL

JOIN FORCES. SUCCEED TOGETHER.

AUGUST 2021 BOARD BOOK

BOARD OF DIRECTORS MEETING
VIRTUAL ZOOM MEETING

AUGUST 24, 2021

TABLE OF CONTENTS

AGENDA	3
APRIL 2021 BOARD MEETING.....	4
AUGUST 2021 MEETING MATERIALS	16
NOMINATING AND GOVERNANCE COMMITTEE REPORT	17
BOARD ELECTIONS	18
CORPORATE NOMINATIONS	19
BOARD CHAIR & PRESIDENT'S REPORT	26
COMMITTEE REPORTS	29
FINANCE COMMITTEE REPORT	29
AUDIT COMMITTEE REPORT	32
LEADERSHIP COUNCIL REPORT	34
WOMEN'S ENTERPRISE FORUM REPORT	36
CORPORATE MEMBERSHIP & RETENTION	38
MARKETING & PROGRAMS COMMITTEE REPORT	40
GLOBAL COMMITTEE REPORT	41
NATIONAL CERTIFICATION COMMITTEE REPORT	42
WBENC GOVERNANCE.....	44
REGIONAL PARTNER ORGANIZATIONS	46
WBENC STAFF	49

AGENDA

3:00 PM ET	WELCOME AND APPROVAL OF APRIL MEETING MINUTES	BARBARA KUBICKI-HICKS
3:10 PM ET	NOMINATING AND GOVERNANCE COMMITTEE REPORT	CLINT GRIMES
3:20 PM ET	PRESIDENT'S REPORT	PAMELA PRINCE-EASON
3:40 PM ET	TREASURER'S REPORT	PAMELA PRINCE-EASON & THERESA HARRISON
4:00 PM ET	FORUM UPDATE	PATTI MASSEY
4:08 PM ET	LEADERSHIP COUNCIL UPDATE	PHALA MIRE
4:15 PM ET	DISCUSSION OF BUSINESS CASE INPUTS FOR NOVEMBER MEETING PLANNING	
4:45 PM ET	WRAP-UP	

**Minutes of the April 13, 2021
WBENC Board Meeting**

**Submitted for Approval
During the August 2021
Board Meeting**

Women's Business Enterprise National Council
Board of Directors Meeting
April 13, 2021 – 2:00pm- 5:00pm ET
Teleconference

Meeting Roster		
1. Board Chair	Barbara Kubicki-Hicks, Bank of America	Present
2. President and CEO	Pamela Prince-Eason, WBENC	Present
3. Counsel	Jorge Romero, K&L Gates	Present
Corporation	Corporate Members	
4. AARP	Kimberly Marcus	Present
5. Accenture	Nedra Dickson	Present
6. Allstate	Eugene Campbell	Present
7. AT&T	Clint Grimes	Present
8. Avis Budget Group, Inc.	VACANT	
9. BP America	VACANT	
10. Capital One	Jim Gorzalski	Present
11. Chevron	Stephanie Beveridge	Present
12. Comcast NBC Universal	Ajamu Johnson	Present
13. D.W. Morgan	David Morgan	Absent
14. Dell Inc.	Piyush Bhargava	Present
15. ExxonMobil Corporation	Doug Fisher	Present
16. EY	Theresa Harrison	Present
17. FedEx	Sue Spence	Notified Absent
18. Ford Motor Company	Jacklyn Watt	Present
19. GM	Reggie Humphrey	Present
20. IBM Corporation	Michael Robinson	Present
21. Johnson & Johnson	Eliza Gonzalez	Present
22. JP Morgan Chase & Co.	William Kapfer	Present
23. Kellogg	Michele Van Treeck	Present
24. KPMG LLP	Jennie Friedman	Present
25. Macy's, Inc.	VACANT	
26. ManpowerGroup	Paula Ratliff	Present

27. Marriott International, Inc.	Casey Oakes	Present
28. Microsoft Corporation	VACANT	
29. Nationwide Inc.	VACANT	
30. Office Depot/Office Max	Karen Miller	Present
31. PepsiCo, Inc.	Mary McEvoy	Present
32. Pfizer Inc	Mike Hoffman	Present
33. Procter & Gamble	Andy Butler	Present
34. Raytheon	VACANT	
35. Robert Half	Sharon Black	Present
36. Shell Oil Company	VACANT	
37. The Coca-Cola Company	VACANT	
38. The Home Depot	Sylvester Johnson	Absent
39. The Walt Disney Company	Rick Wertcshing	Absent
40. Toyota North America	Deb Schroeder	Present
41. Twitter	Kristen Hickey	Present
42. United Airlines	VACANT	
43. UPS	Kris Oswald	Present
44. Verizon	VACANT	
45. Vistra (formerly Energy Future Holdings)	Phil Seidler	Present
46. Walmart Stores, Inc.	Michael Byron	Present
47. Wells Fargo	VACANT	
48. (Formerly Owens & Minor)	VACANT	
Leadership Council Members		
49. WBCS	Debbie Hurst	Present
50. WBEC-South	Phala Mire	Present
51. WBEC-East	Liz Walsh	Present
52. WBDC Florida	Nancy Allen	Present
53. WBDC Midwest	Emilia DiMenco	Present
54. GWBC	Roz Lewis	Present
55. WBEA	April Day	Present
56. GLWBC	Michelle Richards	Present
57. CWE	Gabby Morse King	Present

58. WBEC-Pacific	Janice Greene	Present
59. WBEC Greater DMV & NY	Sandra Eberhard	Present
Forum Members		
60. CRC Group, Inc.	Patricia Rodriguez-Christian	Present
61. M Davis, Inc.	Peggy Del Fabbro	Present
62. MYCA	Patti Massey	Present
63. Bocci Engineering, Inc.	Lianne Lami	Present
64. Ampcus	Ann Ramakumaran	Present
65. IMAGEN	Joan LaGrasse	Present
66. Magnum Group	Vivian Isaak	Present
67. Savoca Enterprises	Sharon Savoca-Mahin	Present
68. DevMar Products	Sharon Reynolds	Present
69. SeeHerWork	Jane Henry	Present
70. Kaygen	Rashmi Charturvedi	Present
Expert Members		
71. Bristol-Myers Squibb	Farryn Melton	Present
72. Past Chair Emeritus	Cheryl Stevens	Present
73. ACT-1 Group	Janice Bryant-Howroyd	Present
74. Past First Vice Chair (Retired BP)	Debra Jennings-Johnson	Present
WBENC Staff		
Chief Operating Officer	Jill Sasso	Present
Senior VP, Marketing & Technology	Pat Birmingham	Present
Senior VP, Certification & Strategic Planning	Laura Taylor	Present
Assistant Controller	Lauren Herman	Present
Regional Partner Organizations		
WBEC-ORV	Sheila Mixon	Present
WBEC West	Pamela Williamson, Ph.D.	Present
WBEA	April Day	Present
Board of Director Guests & Representatives		
BP America	Kimberly Thornton	Present
Chevron	Dave Feldman	Present
Intel	Jackie Sturm	Present

Kroger	Ryan Verbecken	Present
Macy's	Diana Pon	Present
Shell Oil Co.	Brian Hall	Present
The Coca-Cola Company	Eyvon Austin	Present
The Walt Disney Company	Leonard Spencer	Present
Wells Fargo	Peter Lee	Present
WBENC	Amanda Zack	Present
WBENC	Cheri Simmons	Present
WBENC	Mia Delano	Present
WBENC	Audrey Awasom	Present
WBENC	Lindsey All	Present
WBENC	Ann Bowman	Present
WBENC	Jessica Carlson	Present
WBENC	Andrew Gaeckle	Present
WBENC	Kelly Hinman	Present
WBENC	Kelly Klomparens	Present
WBENC	Nettie Schmidt	Present
WBENC	Jillian Schneeberger	Present
WBENC	Laura Swenson	Present
WBENC	LaKesha White	Present
WBENC	Jessica Yamas	Present

WBENC BOARD OF DIRECTORS' MEETING – April 13, 2021

CALL TO ORDER: Board Chair Ms. Barbara Kubicki-Hicks called the meeting to order at 2:04pm ET.

A Quorum was established – see Attendance Sheet.

BOARD CHAIR'S REPORT

BARBARA KUBICKI-HICKS

- Ms. Kubicki-Hicks opened the meeting with a welcome to the April 2021 WBENC Board of Directors meeting.
- Commended the WBENC Team and RPOs for the programming produced in March 2021.
- Ms. Kubicki-Hicks reminded everyone that the information on the call is confidential and is for WBENC Board Members only and should not be shared outside of the Board of Directors.
- Any questions or comments about the April 2021 Board Book should be directed to Ms. Jill Sasso, Ms. Pamela Prince-Eason, or Ms. Kubicki-Hicks as the focus of this meeting will not include all topics in the Board Book.
 - The focus of the April 2021 Board Meeting will be a Nominating & Governance Committee Report, The President's Report, and a financial update. In addition, Dee Marshall will conduct Diversity Awareness Training.
- Ms. Kubicki-Hicks asked if there were any corrections to the December 2020 Board Meeting minutes. There were none.

Following a motion by Mr. Casey Oakes and a second by Ms. Theresa Harrison, the meeting minutes for the December 2020 Board Meeting were accepted and unanimously approved. There was no opposition, no further discussion.

NOMINATING & GOVERNANCE COMMITTEE REPORT

JILL SASSO

Full details can be found in the April 2021 Board Book and PowerPoint slide deck.

- Ms. Sasso stated that there are 5 (five) total nominations for consideration.
- There are three (3) nominations for existing corporate board seats to consider. The Board seats are occupied by BP, Macy's, and The Coca-Cola Company.
 - The three (3) nominees are Ms. Kimberly Thornton for the BP board seat, Ms. Diana Pon for the Macy's board seat, and Ms. Eyvon Austin for The Coca-Cola Company's board seat.
- Ms. Sasso noted the Nominating and Governance Committee recommends that the individuals be nominated to the Board of Directors and asked if there were any questions or comments; no questions were raised.

Following a motion by Mr. Reggie Humphrey, and a second by Mr. Michael Byron, the nominations of Ms. Kimberly Thornton, Ms. Diana Pon, and Ms. Eyvon Austin to the WBENC Board of Directors were unanimously approved; no opposition; no abstentions or further discussion.

- Ms. Sasso announced that there are two (2) recommendations for new corporate board seats for consideration.
 - Recommended to nominate Ms. Jackie Sturm from Intel to replace the seat formerly held by Owens and Minor, and Mr. Ryan Verbecken from Kroger to replace the seat formerly held by Raytheon.
 - Ms. Prince-Eason commented that filling these two (2) seats is in response to an action item from the December 2020 Board Meeting and to answer a question posed by Ms. Theresa Harrison regarding the goals the Board has to fill seats across more industries and to maintain diversity on the Board:
 - The individuals being nominated come with skill sets that are needed on the Board.
 - These nominations support continued efforts by the committee to ensure the diversity of the board.
 - The Owens and Minor and Raytheon seats were the least likely to be filled in the near term.
 - The industries these companies represent are areas where the Board does not have wide representation.
 - Ms. Kimberly Marcus commented that the Nominating & Governance Committee took a close look at the industries represented on the Board as well as the levels of the candidates in their respective organizations, ethnic diversity, and male and female representation when considering these nominations.
 - Mr. Michael Byron asked what role Mr. Verbecken holds at Kroger.
 - Ms. Pam Prince-Eason responded that Mr. Verbecken is a Vice President in the Sourcing organization at Kroger, and that WBENC worked with Kroger's Diversity and Sourcing Management organizations to identify Mr. Verbecken.

Following a motion by Mr. Reggie Humphrey and a second by Mr. William Kapfer, the approval for the two corporate seat changes as well as the nominations of Ms. Jackie Sturm and Mr. Ryan Verbecken to the WBENC Board of Directors were unanimously approved; no opposition; no abstentions or further discussion.

- Ms. Sasso commented that there are seven (7) vacant board seats remaining which should be filled in 2021.
- Ms. Sasso reminded everyone that she sent the members of the Board of Directors their Conflict of Interest and Code of Ethics forms and that they can be completed and signed via e-signature.
- Mr. Phil Seidler commented that he can support the efforts to fill the remaining vacant board seats, if needed.
 - Ms. Prince-Eason responded that she would contact him separately with a specific opportunity to assist.
- Ms. Prince-Eason asked for confirmation that the newly confirmed Board Members had joined the meeting before proceeding with the next topic on the agenda.
 - Ms. Sasso confirmed that all but one, who indicated that she would join later, had joined the meeting.
- Ms. Prince-Eason welcomed the new members who joined the meeting and commented that she will be more detailed in explaining governance items during the meeting for the new members and with all of the shifts in Board rotations, 16% of the Board Members are attending the meeting for the first time.
- Ms. Prince-Eason commented that due to the Diversity Awareness Training scheduled for this Board Meeting, all RPO leaders and WBENC staff are attending the meeting in addition to the Board Members.

Full details can be found in the April 2021 PowerPoint slide deck.

- Ms. Pamela Prince-Eason welcomed everyone to the meeting and reminded everyone that a normal Board Meeting agenda would include all Board Committee report-outs, but due to the Diversity Awareness Training being held during this meeting, all committee report-outs are covered in the Board Book.
 - Any questions about items not covered in the meeting should be directed to Ms. Prince-Eason, Ms. Kubicki-Hicks, Ms. Jill Sasso, or to the appropriate Committee Chair.
- Ms. Prince-Eason highlighted the RPO Leadership Council and Women’s Enterprise Forum report-outs on pages 28 and 29 of the Board Book, respectively.
 - Ms. Prince-Eason recognized the leaders of the Women’s Enterprise Forum, Ms. Patti Massey - Chair, Ms. Peggy Del Fabbro – First Vice Chair, and Ms. Hannah Kain, Second Vice-Chair.
 - Ms. Prince-Eason recognized the leaders of the RPO Leadership Council, Ms. Phala Mire – Chair and Ms. Sandra Eberhard - Vice Chair.
- Ms. Prince-Eason commented that regarding the financial success of WBENC, the organization has worked hard to carefully manage the revenue so that it produces value for all members.
 - Ms. Prince-Eason thanked the WBENC staff for helping to control expenses and providing value.
- Ms. Prince-Eason commented that Certification is the core of what WBENC does, and that due to the work of the RPO’s, the number of WBEs certified with WBENC increased by 8% in 2020, bringing the total number of certified WBEs to 16,975.
 - This growth makes WBENC the certifying organization with the highest number of certified businesses.
- In the WOSB space, WBENC saw 19% growth in 2020, bringing the total number of certified businesses to 7,487.
- Ms. Prince-Eason congratulated the RPO’s for their great work and recognized Ms. LaKeshia White and Ms. Laura Taylor of WBENC for their work in Certification and for their work with the SBA on WOSB certification.
 - Ms. Prince-Eason recognized WBEs and WBENC Ambassadors for their work to help increase the number of certified WBEs.
- Ms. Prince-Eason recognized Ms. Mia Delano and Ms. Jillian Schneeberger of WBENC for their contributions to the retention and growth of WBENC Membership.
 - The 2020 retention rate was 96.6%.
 - The original membership goal of 350 members has been reached and surpassed, and the new goal is 400 members.
 - In 2020, there were 47 new members. Since January 2021, 51 additional new members have joined the WBENC network.
- Ms. Prince-Eason recognized the RPOs and the WBENC staff for their efforts to ensure constituents were served in 2020 and that programming was delivered within the span of what WBENC has always done, not duplicating any other organization’s programs.
- Ms. Prince-Eason recognized the WeTHRIVE and Traction® program successes.
- Ms. Kubicki-Hicks thanked Ms. Prince-Eason and the WBENC team for delivering value to every constituent base in 2020 and for being fiscally responsible.

- Ms. Prince-Eason commented that transactions from the end of 2020 are being finalized in preparation for the audit that will begin the week of May 5.
- As of December 31, 2020, total cash assets were \$4,882,119.

- Accounts receivable was \$1,750,000 at the end of 2020.
- 2020 unrestricted revenue is projected to be \$7,875,572.
- Profit for 2020 is anticipated to be between \$450,000 and \$500,000 and reclassifications are in process.
- WBENC received PPP loans in 2020 and in 2021. Each loan was in the amount of \$485,000. The loan forgiveness process for the 2021 loan will begin in May 2021.
- The PPP funds received will offset the commitment for the building rent in Washington, DC. At this time, WBENC will retain its office space.
 - WBENC shares its office space in Washington, DC with Women Impacting Public Policy (WIPP), and with the RPOs WBEC-Metro New York and WBEC-Greater DMV.
- WBENC has retained all staff at full pay and benefits.
- Paid original budget of \$1,950,000 as allocations to RPOs (\$600K greater than allocation methodology).

- Ms. Prince-Eason recognized the success of the WeTHRIVE program and thanked its sponsors.
- Ms. Laura Taylor reviewed the Winter 2021 WeTHRIVE program.
 - The program included 188 WBE participants.
 - The program and its 3 tracks of Survive, Grow, and Thrive are designed to meet WBEs where they are.
 - Program participants' businesses were 80% service industries, and 20% product based.
 - All RPO territories were represented.
 - There were 14 Corporate Member supporters and 16 leading instructors.
 - The program provided a great opportunity for interaction with peer groups, coffee table discussions, and pitch coaching roundtables.
- Ms. Prince-Eason recognized Mr. Reggie Humphrey from General Motors for volunteering to switch membership funding in 2020 to WeTHRIVE which enabled 25 WBEs to participate in the program.
- Ms. Prince-Eason recognized Mr. Casey Oakes from Marriott for contributing to WeTHRIVE which allowed WBE participation.
- Ms. Mia Delano thanked Board Member sponsors for their contributions to the WeTHRIVE program.

- Mr. Reggie Humphrey offered to provide Tuck scholarships for WBEs in 2021.
 - Ms. Prince-Eason commented that WBENC is still supportive of the Tuck Executive Education Program that is normally in person and is in discussions with the Tuck School regarding a potential program for 2021.
- Ms. Prince-Eason asked Mr. Casey Oakes if he wanted to ask a question he previously raised.
 - Mr. Oakes asked if the Corporate Member and WBE growth will impact the number of individuals on the WBENC staff.
 - Ms. Prince-Eason responded that the current staffing model has been organized for the future.

- Ms. Prince-Eason commented on the March 2021 virtual event.
 - Every program was viewed by more people in the virtual model than what would have been attended at an in-person event.
 - The feedback received from attendees was very positive and many attendees liked the flexibility of events occurring over the course of a month.
 - The virtual platform allowed WBENC to utilize the participation data to understand what individuals attended which types of sessions. This made the event very effective.

- Ms. Pat Birmingham reviewed the March 2021 virtual event and recognized the lead for the event, Ms. Amanda Zack.
 - There were 91,938 total interactions on the virtual event platform.
 - The virtual event allowed WBENC to reach more WBEs than would have attended an in-person event.
 - Attendees could view any of the event content on the platform through April 15.

- Ms. Prince-Eason reviewed the plans for the June virtual event.
 - Starting on June 8 and occurring four (4) Tuesdays of the month, WBENC will host a virtual event focused on recognizing the 2019 Top Corporations for Women’s Business Enterprises and the WBE Stars.
 - This event will be the replacement of the normally in-person National Conference and Business Fair.

- Ms. Prince-Eason reviewed the WBENC LIFT (Learn, Inter-connect, Fuel and Thrive) Model.
 - LIFT provides comprehensive financial support and resources with integrated financial education and funding for women entrepreneurs.

- Ms. Prince-Eason reviewed the WBENC staff reorganization and new staff roles.
 - Succession and development plans have been put in place based on how the organization will run in 2021 and beyond.
 - Mr. Casey Oakes commented that the organizational changes are reflective of the hard work WBENC has done and congratulated the team on the changes.
 - Ms. Theresa Harrison commented that the organizational changes are outstanding and congratulated the team on the changes.
 - Ms. Prince-Eason thanked the Board and commented that WBENC could not have funded the organization or delivered its programming in 2020 without their support.

- Ms. Prince-Eason reviewed the Charity Navigator results.
 - This review is typically done in the Finance Committee, but due to a change in leadership a quorum was not established, and the Finance Committee will be reconstituted.
 - Finance Committee activities have been conducted by the Executive Committee in the interim.
 - If anyone on the Board is interested in joining the Finance Committee, please notify Ms. Prince-Eason, Ms. Sasso, Ms. Harrison, or Ms. Kubicki-Hicks.
 - The first meeting with the new committee will be in June.
 - The Charity Navigator evaluates a confidence rating for the WBENC organization.
 - WBENC’s total Finance & Accountability rating is 100 out of 100, or 100%.

- Ms. Prince-Eason asked if there were any questions.
 - Ms. Jane Henry commented that what the WBENC organization has achieved is impressive given macroeconomic conditions and congratulated the team.
 - Mr. Reggie Humphrey commented that the WBENC staff and its performance is reflective of the organization’s leadership and that the team has done an outstanding job.

DIVERSITY AWARENESS TRAINING

DEE MARSHALL

- Dee Marshall from Diverse & Engaged conducted diversity awareness training for the Board, RPO's, and WBENC staff members.

TREASURER'S REPORT

PAMELA PRINCE-EASON / THERESA HARRISON

Full details can be found in the April 2021 PowerPoint slide deck.

- Ms. Pamela Prince-Eason opened stating that as of April 2, WBENC is at its highest cash position of the year due to membership fees being billed in the first half of the year.
 - The current cash position is excellent with total assets of \$8,112,277.
- The total 2021 revenue budget as authorized in November 2020 was \$9,775,000.
- The total 2021 revenue budget as updated in April 2021 is \$8,310,000.
 - Updates to revenue were made as a result of the decision not to have in-person Summit & Salute or National Conference and Business Fair.
 - The total budgeted revenue for Memberships in 2021 is \$4,800,000 and reflects the increase in the number of new members.
 - The total budgeted revenue for Sponsorships in 2021 is \$3,020,000.
 - The total budgeted revenue for Registration Fees in 2021 is \$490,000.
- The 2021 total expenses budget is \$8,310,000.
- There will be a further Finance Committee update in June 2021.
- Ms. Theresa Harrison recognized Ms. Prince-Eason and Ms. Lauren Herman for their work in ensuring the organization continues to be fiscally responsible. Ms. Harrison challenged the team to think about how to recognize sponsorship opportunities with all of the new corporate members.

OPEN Q&A AND DISCUSSION

PAMELA PRINCE-EASON / BARBARA KUBICKI-HICKS

- Mr. Casey Oakes asked to confirm if WBENC is still planning a hybrid event for November 2021, and if there are any concerns related to cost exposure and timing to make a final decision on having the event.
 - Ms. Prince-Eason responded that the only cost issue would be the obligation to Marriott and that the November event would be held in a safe and socially distanced environment.
- Mr. Reggie Humphrey asked if there would be a survey of Corporate Members to get a sense for which companies will be able to travel in November.
 - Ms. Prince-Eason responded that she would work with the WBENC team to send a survey out to the Board Members to understand who can travel in November. The appropriate measures will be put in place to make it a safe event and will utilize technology for those who are unable to travel.
- Ms. Prince-Eason stated that WBENC is adjusting for continuous feedback from all Board Members and if anyone has any additional questions or feedback, they should contact her.
- Ms. Prince-Eason thanked everyone for their support and for recognizing the importance of the WBENC network.
- Ms. Kubicki-Hicks thanked everyone for their time and attention during the meeting and thanked Dee Marshall for conducting the Diversity Awareness training.

MEETING ADJOURNMENT

Following a motion by Ms. Kubicki-Hicks and a second by Mr. Oakes, the meeting was adjourned.

Meeting ended at 5:06 pm ET.

Materials for August 24, 2021
WBENC Board of Directors Meeting

Nominating and Governance Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 August 24, 2021

GOAL 1: Based upon the needs of WBENC and input from the Executive Committee, we will provide a slate of qualified Board of Director candidates to the Executive Committee and Board of Directors.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Reviewed open corporate seats and candidates. Provided recommendations for board consideration and elections at April 13, 2021 meeting. 	<ul style="list-style-type: none"> Reviewed 12 open board seats and provided a slate of 5 candidates for board consideration and elections at August 24, 2021 meeting.

GOAL 2: We will review, validate and update (as required) documents supporting the nomination and governance processes, and collect required documents annually.

- | | |
|---------------------------------|-------------------------|
| a) By-laws | d) Committee Timeline |
| b) Committee Charters | e) Code of Ethics |
| c) New Board Member Application | f) Conflict of Interest |

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> No updates in Q1 2021 	<ul style="list-style-type: none"> Reviewed 2021 expiring board seats. Notified corporate board members regarding renomination process.

GOAL 3: We will develop metrics that track board member attributes and Committee performance.

- Corporate Scorecard
- Board Matrix

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> No updates in Q1 2021 	<ul style="list-style-type: none"> Drafted updates to corporate scorecard intake information due to 2020-21 changes in WBENC program and event delivery.

WBENC By-laws Reference: Article V, Section 5.2

Nominating Governance Committee: Board Elections

Nominations for Existing Corporate Board Seats (6)

AT&T	Jalayna Bolden	(term exp 2022)
Capital One	Clint Grimes	(term exp 2023)
Manpower Group	Ron Needham	(term exp 2022)
Nationwide	Kimberly Proffitt	(term exp 2021)
The Coca-Cola Company	Fernando Hernandez	(term exp 2023)
Toyota	Chris Garramone	(term exp 2023)

Recommendations for Board Seat Changes (1)

Lowe's	Tabatha Watson	(Replacing Home Depot seat – term exp 2024)
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Vacant Corporate Seats (7)

Allstate
Avis
Microsoft
Shell
United Airlines
Verizon
Wells Fargo



Jalayna Bolden

Director of Supplier Diversity and Sustainability

AT&T

Jalayna has worked at AT&T for 22 years in various leadership capacities. In her current role, she provides oversight of the strategic vision and design of key initiatives, messaging, and supplier advocacy to maintain AT&T's world class Supplier Diversity and Sustainability programs. She leads a team of Diversity and Sustainability Professionals who are responsible for developing programs to stimulate diverse business growth through direct and subcontractor opportunities to make measurable contributions to the economic growth of diverse companies and communities and ensuring all suppliers engage in sustainable supply chain management solutions to reduce impact to the environment when providing goods and services. Throughout her career she has demonstrated a track record of generating savings, creating effective solutions, maximizing value, building excellent business relationships and creating high performing teams. She is a transformational leader who looks at problems from every perspective, welcomes differing points of view, is lauded for her ability to collaborate with others while using her innovative strategic thinking to get breakthrough results. In her career with AT&T she has held numerous roles within Supply Chain, Logistics and Corporate Real Estate. Prior to joining AT&T, she worked as a Federal Government Contracting Officer for the Department of Defense. Jalayna holds a Master of Business Administration in Finance from the University of The Incarnate Word in San Antonio, Texas and a Bachelor of Science in Accounting from Southern University and A&M College in Baton Rouge, Louisiana. She is also a Certified Purchasing Manager.

Jalayna Bolden is passionate about community involvement and uses her membership in Delta Sigma Theta Sorority, Inc. as a means to collaborate with other like-minded women to get more accomplished. While living in San Antonio, she served as Chapter President, Vice President, Treasurer, Financial Secretary, Assistant Recording Secretary and Chair of many committees. She was also a Board member and Treasurer of the Myra Davis Hemmings Resource Center in San Antonio, TX., an organization that provides educational services and scholarships to youths in underserved communities within the Center's service area. She was also Finance Chair at Macedonia Baptist Church. Upon her move to Dallas in 2011, she associated with Southwest Dallas County Alumnae of Delta Sigma Theta, Sorority, Inc. where she has served as Chair and member of several committees. She frequently volunteers through chapter-related activities as well as through work organizations. Additionally, she spends several hours volunteering at Harmony Community Development Corporation Food Pantry on a regular basis. She recently completed a bucket list item when she traveled to Haiti to participate in her first mission trip.



Clint Grimes
Senior Vice President & Chief Procurement Officer
Capital One

Clint Grimes joined Capital One as the Chief Procurement Officer (CPO) in May of 2021. As CPO, Clint leads a team responsible for the entire supplier value chain which includes sourcing and supplier selection; contract negotiations; purchase order and invoice management; and delivering third party risk governance services for goods and services from third party vendors. Partnering closely and proactively with business owners across the firm, the team seeks to maximize supplier relationships while ensuring all vendors are fully compliant with the company's third-party management policies and procedures. He is also responsible for Capital One's award winning Supplier Diversity program which seeks to develop and grow diverse owned businesses.

Previously, Clint served as Vice President of Global Sourcing at WarnerMedia, where he was responsible for developing and implementing comprehensive sourcing strategies across the company's three operating divisions - Turner Broadcasting, HBO, and Warner Bros. For 14 years he also led the company's Supplier Diversity efforts, identifying and contracting with qualified diverse business enterprises.

Clint chairs the WBENC Nominating Governance Committee; he also serves as Treasurer of the Board of the National Minority Supplier Development Council(NMSDC).

Clint holds a Bachelor of Science degree in Mechanical Engineering from the Massachusetts Institute of Technology (MIT), and an MBA from the University of Michigan's Ross School of Business.



Ron Needham
Senior Vice President, Sales & Marketing
ManpowerGroup

- 20+ years of global sales and leadership success
- Rich experience developing & leading high performing sales teams for fast-paced, high energy Fortune 500 Information & Technology cloud businesses
- Strong strategic planning, sales execution, and competitive analysis skills
- Compelling history of consistently exceeding revenue/budget commitments
- Decorated Veteran, US Army – Infantry
- Graduated with High Distinction from Penn State University
- Numerous Global speaking engagements in EMEA, South America, and more

Ron is a proven leader with a wealth of Cloud Information & Technology sales leadership experience. Currently leads a passionate, high yielding, disciplined, empowered team with a focus on capturing significant efficient market share growth, enhancing the brand, working and driving toward a strong and enjoyable culture, and ensuring high customer and employee satisfaction ratings (among the highest NPS in the industry)

Numerous Corporate awards for top performance, including consistent “Club” winner and SAP Corporate “Global Top Talent.”



Kimberly Proffitt
AVP, Procurement Shared Services
Nationwide

Kimberly is a delivery executive responsible for the effective utilization of disruptive procurement technologies to optimize Source 2 Pay capability, minimize supply chain risk and create access to action-based data and analytics.

- Nationwide has a \$4B indirect spend portfolio and Kimberly leads a team responsible for:
 - Driving a firm-wide supplier rationalization and buying strategy that created greater than \$100M in annual savings.
 - Developing and leading the execution of 3rd Party Risk & Supplier Relationship Management functions.
 - Establishing methodology and directing the process to integrate metric based planning and analytical reporting capabilities in support of business unit financial and functional leaders.
 - Business delivery executive leading the Procure to Pay implementation to drive time and output efficiency via industry leading SaaS and ERP solutions.
 - Created and leading an Enterprise Supplier Relationship Management (ESRM) program to drive supplier innovation, creation of competitive advantage, and attaining Customer of Choice status with key supplier partners.
 - Driving strategic growth into the enterprise's Supplier Diversity program by increasing utilization and spend for both corporate and community economic impact.
- Prior to Nationwide, Kimberly held the role of Director, Global IT Procurement at Reed Elsevier where her key contributions included:
 - Led a global sourcing and supplier management team with responsibility for Hardware, Software, Telecommunications and Offshore Services.
 - Created a sourcing strategy that leveraged global enterprise spend and supplier relationships to drive out \$67M of cost in an \$850MM technology portfolio in year 1.
 - Reduced addressable IT spend by 28%, with a sustained 8% year over year cost savings.



Fernando Hernandez
Global Leader, Supplier Diversity
The Coca-Cola Company

- Lead Coca-Cola's Supplier Diversity worldwide focusing on utilization, development and mentoring of diverse suppliers
- Fernando served as Supplier Diversity & Sustainability Leader for Microsoft Corporation globally. In this capacity, he set Microsoft's strategies to achieve supplier diversity & supply chain sustainability objectives. He was responsible for Microsoft's \$5 Billion annual Supplier Diversity program.
- Prior to joining Microsoft, Fernando served as Senior Vice President of Multicultural Marketing Strategy for Washington Mutual Bank (JPMC) where he established, developed, and implemented comprehensive multicultural marketing initiatives.
- Fernando established and implemented AT&T's \$1 Billion annual Supplier Diversity program. He also created AT&T's multicultural Business to Business and Business to Consumer marketing (Hispanic, African American, and Asian markets). This resulted in the creation of a \$3 billion market segment.
- He has the distinction of being the first person to earn membership twice in the Billion Dollar Roundtable (AT&T & Microsoft)

HONORS:

- Ellis Island Medal of Honor Recipient
- Speaker, United Nations Sustainability Development Goals
- Hispanic Magazine 100 Most Influential Hispanics in America
- American Marketing Association recognition for Leadership in Multicultural Marketing
- WBENC Hall of Fame and WBENC Top Corporation
- NMSDC Leadership and Corporation of the year

EDUCATION:

- Saint Peter's University, Bachelor of Science in Accounting
- Stevens Institute of Technology, Master of Science in Information Systems
- Wharton School of Business Executive Training



Chris Garramone, CPSM, C.P.M.
General Manager, Toyota Purchasing Supplier Development
Toyota

Chris Garramone is a driven, strategic leader within the Automotive industry, having worked 30+ years combined at General Motors, Delphi Automotive and Toyota. She strives to lead with authenticity, intentionality and purpose, ensuring team members can be their true selves, and reach their full potential. Chris is currently General Manager within Toyota Purchasing Supplier Development; in this role she is responsible for strategy, sourcing, production readiness, launch, risk management, and global cost competitiveness of her products. She drives robust supplier relationship development, safety and quality, as well as being a strong advocate for Minority and Women owned businesses.

Chris has held responsibilities in her career across multiple functions including Product Design, Project Management, Production Readiness and Supply Chain Management. Within SCM, she has led global parts commodity teams, raw materials, logistics, and a wide breadth of component responsibilities.

Chris remains an avid supporter of Diversity and Inclusion, previously as Vice Chair and Chair on the Women's Business Partnering Group at Toyota. She is a frequent executive contributor to many of the partnering groups, working to support leadership development in others through her example. In 2021, Chris also was named as the R&D representative to Toyota's Regional Diversity Council.

Chris earned a BS in Mechanical Engineering as well as a MS in Materials Engineering from the University of Dayton. She is a national member of the Institute of Supply Chain Management (ISM), and holds multiple accreditations from ISM. Chris currently represents Toyota as an Executive Member of the Inforum AutomotiveNext Board, and a Corporate member to CADIA. She previously supported Bowling Green State University Advisory Board of Supply Chain Management Institute (BGSU SCMI).



Tabatha Watson
Supplier Diversity Manager
Lowe's

Tabatha Watson is the Supplier Diversity Manager for Lowe's Companies, Inc., a FORTUNE® 50 home improvement company in Mooresville, N.C.

Tabatha has held numerous leadership positions during her 18+ years with Lowe's, including Indirect Procurement Sourcing and Accounting.

Having served in her current role since 2012, her passion for building and leveraging relationships and collaborating across the organization has served her well. Tabatha leads the Supplier Diversity team and is primarily responsible for creating, enhancing and effective integration of innovative key business strategies for supplier development programs, which align with Lowe's culture, mission and values and increase business opportunities for small and diverse suppliers.

She is a business lead for Lowe's Veteran Engagement Team (VET) BRG, serves on the board of directors for NaVOBA, chairs the NaVOBA Marketing Committee, and is a member of the (NMSDC) Retail Industry Group. In addition, she also manages Lowe's partnerships with advocacy organizations such as WBENC, NMSDC, CVMSDC, NaVOBA, Disability:IN, NGLCC, and the VIB Network.

Prior to joining Lowe's, Tabatha held positions in Accounting and Finance, and managed a consumer finance company.

Graduating Magna Cum Laude, Tabatha earned a B.A. in Accounting from Lenoir-Rhyne University in Hickory, N.C.

Tabatha absolutely adores travel and her journeys typically take her to a different international destination each year.

Governance, Board Management and Strategic Focus:

Item 1: Following the April 2021 Board Meeting, all WBENC staff leaders for WBENC Governance Committees reviewed their role per the Bylaws and re-visited our strategic direction in order to prepare for our upcoming 25th Anniversary that will occur in 2022, as well as ensure we are focused on the most meaningful future delivery to serve Corporate America, Government Entities and our Women-Business Owner community.

Taking the “best” of our first 24 years and building on this to incorporate the “ever evolving” business environment, all staff are focused on their unique areas to ensure we:

- a. Understand the needs of corporate and government members,
- b. Understand the needs of women-owned businesses (both certified and non-certified to ensure we have appropriate outreach),
- c. Understand the business environments and industries that we are serving (and that we should serve),
- d. Reinforcing our strong belief that this network is served by a strong National Organization with 14 strong Regional Partner Organizations in order to stay close to our customers and to recognize changing needs quickly.

This is all being done with the underpinning of a continued strong governance model through our Board, Executive Committee, Committee Structure, as well as, strong continued oversight of all WBENC policies, procedures, processes, technologies, tools and practices.

This resulted in reinforcing our Strategic Plan components:

(as a reminder)

“Our mission is to fuel economic growth globally by identifying, certifying, and facilitating the development of women-owned businesses.”

We work to accomplish this by focusing on our CORE platform — Certification, Opportunities, Resources, and Engagement.

The platform holds true to support this mission but the DETAILS are what must continue to be re-visited and revised when appropriate. (Approximately every 3 years.)

Findings:

1. All committees remain necessary,
2. Because of the strong level of talent, committee operations are being evaluated to ensure the most meaningful involvement for all committee members on committees that support WBENC delivery,
3. Membership rosters are being updated to ensure full representation of all constituents and to fill gaps of those who have moved roles,
4. Goals for 2022 forward are to be developed for recommendation and review by the Board at our 4Q-2021 Board Meeting.

We will be reaching out to each of you to ensure you are supporting the WBENC committee that best supports your role at your organization. Our succession planning for Chairs and Vice Chairs will be finalized by the November 2021 Board Meeting. Thank you for your continued support of this organization and for your active involvement in ensuring our success!

Item 2: The audit that covers our 2020 business activities and financials will be finalized in early September 2021. The WBENC team has finalized all audit requirements and our external audit firm's reviews are being wrapped up in order to allow them to provide their final report to the WBENC Audit Committee. I am pleased to report that in addition to the complications caused by COVID and the new GAAP Revenue Reporting Requirements, we anticipate no deficiencies in our operations or financials. Thank you to Shelly Van Treeck (Audit Committee Chair,) Barbara Kubicki-Hicks (WBENC Board Chair) and Theresa Harrison (Finance Committee Chair) for their on-going responses and participation in all aspects of the 2020 audit.

Operational Excellence:

Team WBENC has spent significant time planning and advancing activities for 2021 programs and events still to be executed in 2021. Also, for the 2022 planned programs and events. All Corporate Members, Board Members, RPO Leaders and WBENC staff were invited to a discussion of 2022 available opportunities so that they can strategically plan their WBENC involvement for 2022. (Held on August 6, 2021 with make-up session set for September 3, 2021.) Individual and Industry group planning sessions are currently being scheduled.

We have just wrapped up the Collegiate Accelerator and held our 1st CPO Session (outside of major events). We are currently executing:

1. 3rd cohort of WETHrive
2. Planning an Advanced Tuck program (for 2022)
3. Next Gen Programming
4. Women of Color Programming including new Incubator
5. Women and Pride
6. Next Wells Fargo Executive Education Cohort
7. Planning for Industry Group sessions and webinars
 - Women-owned in Retail
 - Healthcare in R&D
 - Energy, Jazzfest Suppliers and EEP
8. Women in Technology support
9. Decision making for June 2022 National Conference & Business Fair
10. Launch of Lowes' Certification Grant Program

Our annual B2G Partner Review was conducted in July 2021. A full review was conducted of system functionality processes, system performance, customer service (w/root cause analysis on tickets filed) and access/system security. On August 30 we are scheduled to review outstanding change requests and to set priorities for WOSB and other system change requests. Our next 3 year agreement is in the process of discussion currently and will be finalized by October 1, 2021.

Support for the Network

Though we have remained in a virtual setting, I have continued to support the engagement needs of our corporate members, government partners and Regional Partner Organizations. In July and August meetings have occurred with:

1. JPMC who now offers financial education opportunities as part of our LIFT model
2. Facebook who presented a receivable funding opportunity for consideration by WBENC (we also arranged discussion for other certification partners in the National Business Inclusion Consortium)
3. Attended JLL Supplier Diversity Executive Summit
4. Presented at Walmart Supplier Open Call Event
5. Conducted GSK quarterly call
6. Participated in Wells Fargo monthly call
7. McDonalds' new D&I platform review
8. Provided feedback to Department of Homeland Security re: their support of diverse owned businesses
9. Introductory Session with newly appointed SBA Administrator Guzman
10. Participated in Monthly SBA – Third Party Provider calls
11. Participated in Columbia School of Business call requested to consider collaboration
12. Prepped for Automotive Industry Group conference (Now postponed to Dec 2, 2021)
13. Mia Delano met with The Hartford for a partner discussion with CPO
14. Mia Delano met with Mass Mutual to support their new organization

Additionally, WBDC Midwest and WBENC discussed information needed to support a Risk Assessment Review at WBDC Midwest.

The WBENC Listens series held 2 interactive sessions during this time period: WBEC-East led by Liz Walsh and WBEC South led by Phala Mire. Great sessions led by both groups.

I have had 2 calls with Ying McGuire and look forward to collaborating with Ying and NMSDC going forward.

Several planning sessions with Justin Nelson and Sabrina Kent of NGLCC. We are aligning on leading a strategy for creating better access for Corporate Members to identify certified businesses and to possibly scrub supplier masters as a future new service across organizations. Additionally we are partnering to engage new members during the November 2021 WBENC event.

Upcoming meetings are scheduled with:

1. WEConnect Intl (Elizabeth Vasquez)
2. Marriott Executive Team (underway August 25 & 26)

Outstanding Major Items:

We continue to track activities associated with Supplier Gateway.

We continue to monitor the ability to deliver a “safe” November event.

Finance Committee Report

Women’s Business Enterprise National Council
Report to the WBENC Board of Directors
August 24, 2021

GOAL 1: Oversee the monthly and yearly financial reporting process and increase the awareness of the Board of Directors with regards to WBENC’s financial position. The Finance Committee meets as needed and specific meeting highlights are noted below:

2021 Progress to Goal	
April 2021	August 2021
<p>The Executive Committee met to discuss Finance Topics on January 28, 2021 and February 18, 2021 due to current committee composition which does not allow a quorum to exist. (Marsha Firestone’s retirement, changes in Forum leadership and Corporate Member retirements occurred at year-end 2020. Theresa Harrison remains the Finance Committee Chair and Shelly Van Treeck is participating on the Finance Committee in her role as Audit Committee Chair. We will be meeting in May to provide invitations to the 2021 Finance Committee Members.)</p> <p>The new Finance Committee will begin meeting in June 2021. Until then the Executive Committee will continue to monitor (and/or vote) the Finance Committee responsibilities.</p> <p>WBENC remains in good financial position. An update regarding 2020 year-end reporting and 2021 progress to date will occur via PowerPoint at the Board Meeting on 4/13/2021. (Also reference the Membership & Development report included in this Board Book.)</p>	<p>The Finance Committee charter has been reaffirmed and the membership has been augmented in order to address the financial matters and strategic direction of WBENC as we move into our 25th anniversary. Membership of the committee is as follows:</p> <p>Theresa Harrison, Board Treasurer and Finance Committee Chair Barbara Kubicki-Hicks, Board Chair and Executive Committee Chair Shelly Van Treeck, Audit Committee Chair Michelle Richards, RPO Leader Sandra Eberhard, RPO Leader Patricia Rodriguez-Christian (past Forum leadership) Peggy Del Fabbro (current Forum leadership) Cheryl Stevens (EnCORE leader and past Board Chair) Lauren Herman (WBENC Assistant Controller) Pamela Prince-Eason (WBENC leader)</p> <p>This group will meet on September 2 to establish strategic goals which will be reported at the November 2021 Board Meeting.</p> <p>WBENC is in very solid financial position. Details of actual performance to date and an updated forecast for 2021 will be presented during the August Board Meeting. An update will be provided regarding 2021 success of membership and programs.</p>

GOAL 2: Build a 2021 Financial Plan that supports WBENC’s short-term and long-term strategic goals.

2021 Progress to Goal	
April 2021	August 2021
<p>In 2021 we are tracking details of programs to ensure they are supporting the yearly projections made in the ppt presented in November 2020 due to anomalies that exist with changes in accounting policy and program changes required by inability to meet in person (COVID) in 2020 and 2021. WBENC has pivoted and is meeting our mission via virtual interactions until June 2022.</p> <ul style="list-style-type: none"> • Cash position remains on par with previous (non-Covid) years. (Roughly \$8M to begin April 2021.) • Membership (see committee report) has greatly exceeded all projections and new targets have been set. (Limited departure of 2020 members, higher than historical amount of new members resulting in net improvement over original budget of \$200K.) • The March Event exceeded revenue projections and was completed with slightly lower than projected expenses and a high level of customer satisfaction. (The \$500K sponsorship goal and \$200K registration goal yielded actuals that were \$100k higher in revenue.) • Net Profit from a projected June Event will be achieved or exceeded but in a different composition. Because we will remain virtual (we were to be in person in New Orleans) sponsorships, registrations and expenses are being re-forecast based on value to be provided and removal of all sponsorships and expenses that relate to only an in-person model. (See ppt for this meeting.) • WBENC has received funds for a second PPP loan. It is expected to be totally forgiven (along with the first PPP loan) in 2021. Both amounts will be recorded as Revenue in 2021 per guidance from our external auditors. • All other programs are on target to meet their November 2020 original projection (to Board) and January 2021 update (to the EEC.) • RPO allocation projection. WBENC remains committed to ensuring the highest allocation that can be afforded in 2021. Documentation of payment plan shared with RPOs for their 2021 budgeting consisted of the following 2021-only methodology: (Previously documented in email in August 2020 and February 2021.) • Projected 2021 Revenue will roughly be \$6,883,000 net of restricted contributions to DBB and any uncollectible revenue. This is the 60% estimate Pam described during meeting with RPOs. 	<p>Reference 8/24/2021 Financial Update to the WBENC Board of Directors presented at Board Meeting.</p> <p>Great News! WBENC met all requirements for the first PPP loan from the SBA to be forgiven and we have been formally notified that our first PPP Loan has been fully forgiven.</p>

<ul style="list-style-type: none"> • The RPO’s 17%, which would make up the 2021 allocation pool would be approximately \$1,170,110. • There will be one fixed flat payment of \$20,000 for each RPO or \$280,000. • That leaves \$890,110 (Pool of \$1,170,110 less fixed payment of \$280,000) available for a performance payment based on number of files processed in 2020 by each RPO. • Each RPO was advised to budget a 2021 budget for allocation of \$20,000 plus their percentage of the \$890,110. • <p>Note: At this time Pamela Prince-Eason feels we can commit to the full amount of this payment, however, a successful June event will likely lead to WBENC having the ability to make a slightly larger payment than what was originally provided as guidance.</p>	
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GOAL 3: Continue to invest and grow WBENC’s unrestricted net assets reserve to enhance WBENC’s overall financial position.

2021 Progress to Goal	
April 2021	August 2021
WBENC continues to manage its treasury operations and to ensure any excess cash balances are invested appropriately. As of the current time all excess cash is invested in a CD Ladder at PNC which is worth approximately \$1,070K.	WBENC continues to manage its treasury operations and to ensure any excess cash balances are invested appropriately. As of the current time all excess cash is invested in a CD Ladder at PNC which is worth approximately \$1,070K.

Audit Committee Report

Women’s Business Enterprise National Council
Report to the WBENC Board of Directors
August 24, 2021

GOAL 1: Oversee completion of the annual audit.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> The 2019 WBENC Financial Audit process was finalized by CBM via formal reporting to WBENC in January 2021. WBENC received a clean audit opinion. Documents provided included: a. Audited Financial Statements, b. Governance Letter and c. Management Letter. An Audit Committee meeting will be scheduled in April 2021 to prepare for the 2020 audit. This meeting will include Holly Caporale, Audit Partner, and Lisa Drummond, Audit Manager from Councilor, Buchanan, and Mitchell (CBM). 2020 audit fieldwork will be performed at the DC office from May 3-7, 2021. Lauren Herman, Kelly Klomparens, Mia Delano, Jill Sasso and Pamela Prince-Eason will be working to support the audit in the DC office during the week of May 3, 2021. A draft of the 2020 audit report is expected in 3rd Quarter 2021. 	<ul style="list-style-type: none"> The 2020 WBENC Financial Audit is nearing completion by our external auditors. We anticipate a clean audit opinion and will update the Board of final results during the November 2021 Board Meeting. The Audit Committee will meet with the external auditors in September 2021 and the work on the 2020 990 Filing will be completed by the November deadline.

GOAL 2: Oversee completion of the annual Form 990.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> The 2019 Form 990 was completed by WBENC’s audit firm, reviewed by the WBENC leadership, and then reviewed by the Audit Committee before submission to the IRS in November 2020. This satisfies the compliance element of having the Board of Directors review the Form 990 before the organization files the return. 	<ul style="list-style-type: none"> The 2020 Form 990 Audit Assistance Report work will be completed in order to allow our external auditors to achieve the IRS submission deadline in November 2021. This will be reviewed with the Board prior to filing.

GOAL 3: Ensure WBENC has the appropriate level of internal controls.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> • 2019 was another strong year of controls by WBENC. We will continue to scrutinize and monitor our revenue to ensure it is booked in accordance with the new Financial Guidance impacting all non-profits. To further strengthen our high level of compliance culture, we will be reviewing and reporting restricted revenue in an enhanced way to ensure easy visibility to funds received with restrictions. Additionally, we will create or update policies after seeking guidance from our legal counsel regarding our Executive Compensation Policy, Marriott Points related to Hotel Contracts, and Wire Transfer approval guidelines. (There are no concerns.) • Each year, in accordance with WBENC’s audit; Internal controls will be re-assessed by WBENC’s audit firm. 	<ul style="list-style-type: none"> • 2020 was another strong year of controls across WBENC. WBENC is very proud that we have been able to negotiate re-booking of all in person/venue activities that were cancelled due to COVID. WBENC had minor write-offs associated with sunk costs brought about by event cancellations related to COVID. • We continue to scrutinize and monitor all revenue to ensure we are following new financial guidelines impacting non-profit organizations in 2021. We are also very conscientious of expenditures for future events and activities that may still be impacted by COVID uncertainty.

WBENC By-laws Reference: Article V, Section 5.1, D

Leadership Council Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 August 24, 2021

GOAL 1: GROWTH - To further the business case for WBE Supplier Diversity

2021 Progress to Goal				
April 2021				August 2021
<ul style="list-style-type: none"> 671 regional events hosted by RPOs in 2020 with over 24,000 total attendees Increase in the number of certified WBE & WOSB firms 				May – July Agenda Items <ul style="list-style-type: none"> Discussion and alignment on WBENC programs strategy and events WBEC South MBDA Grant Update WIPP Updates Special Certifications Virtual Site Visit Criteria 2021 Service Agreements 2021 WBENC Listens Series
	12/31/2019	12/31/2020	Growth	
WBE	15,686	16,975	8%	
WOSB	6,302	7,487	19%	

GOAL 2: ENGAGEMENT - To be a catalyst for business opportunities and strategic business relationships among and between key stakeholders

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Women of Color Strategy Session scheduled for April 8, 2021 	<ul style="list-style-type: none"> See Goal 1 – August 2021 Agenda

GOAL 3: OPERATIONAL EXCELLENCE - To collaborate with WBENC in evaluating and proposing changes to the RPO Service Agreement and Allocations Methodology.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Implemented 2021 Allocation methodology 	<ul style="list-style-type: none"> See Goal 1 – August 2021 Agenda

GOAL 4: GOVERNANCE - Maintain Leadership Council Governance and Compliance to WBENC Agreement

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none">• Elected via acclamation, Leadership Council Chair, Phala Mire, President and CEO WBEC South, December 2020• Elected via acclamation, Leadership Council Vice Chair, Sandra Eberhard, President & CEO WBEC Metro NY & Greater DMV, Feb 2021• Completed annual documentation and process assessment request, March 2021	<ul style="list-style-type: none">• See Goal 1 – August 2021 Agenda

Women’s Enterprise Forum Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 August 24, 2021

GOAL 1: Increase Forum Engagement

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Held Forum Team Leader 2021 kick off on January 12, 2021 Forum Team calls (for the 5 Forum teams) held in Q1 to welcome new Forum members and confirm 2021 Forum Team Topics 	<ul style="list-style-type: none"> Held Q2 All Forum session on May 20, 2021, which included Forum Team Check-Ins, 2021 WBENC Listens preview, Forum Business, WBENC Engagement Strategies, and June Programming Overview Forum First Vice Chair, Peggy Del Fabbro, CEO M. Davis, and Forum Second Vice Chair, Hannah Kain, President and CEO, Alom, and were co-chairs of the WBENC Focus on the Future June Event Series Forum Chair, Patti Massey, and other Forum members supported WeTHRIVE and WBENC Collegiate Accelerator to increase engagement in the WBENC network and promote benefits of certification

GOAL 2: Building Personal and Professional Capacity through Education & Programming

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Held a Forum First “PPP2: What you need to know” session presented by Wells Fargo on February 22 All Forum Meeting held on February 24, 2021 <ul style="list-style-type: none"> Included the workshop, “The Importance of Knowing What Your Business is Worth,” presented by MassMutual 	<ul style="list-style-type: none"> Global Team, “How to Build a Global Supply Chain: Logistics Trends” Marketing Team, “Accessing Growth Capital: 4 Things Your Banker Wishes You Knew” Government Team, “How to Do Business with NASA” Engagement Team, “Meaningful Relationships”

GOAL 3: Enhance Governance and Communications

2021 Progress to Goal

April 2021	August 2021
<ul style="list-style-type: none">• Welcomed forty-three (43) new RPO Forum appointees and onboarded them in December• WBENC Forum successfully transitioned the Forum Leadership and Forum Team Leadership	<ul style="list-style-type: none">• Forum Leadership and WBENC Liaison held 1:1 Forum Team Leader calls in Q2 as an informal check-in for the teams and their plans for team sessions in Q3• Launched the WBENC Forum Kit which includes<ul style="list-style-type: none">○ Forum Overview & Marketing material○ Media & Resources Guide○ Forum Directory○ Forum Seal

Corporate Membership & Retention Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 August 24, 2021

GOAL 1: Value Proposition & Retention: Increase Retention of Existing Members and Maintain 350+ Members Overall (2019 retention was 97.4%, the highest we have ever seen; 330 Members total; 2020 retention was 96.6%, 346 Members total) Continue to offer current and relevant benefits to National Members, and work with Programs team to achieve. *We have reached – and surpassed - 350 Members! New Goal = 400*

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> \$4,250,750 in 2021 Renewals invoiced, 95% Retention <i>*Results for Q1 are aligned with prior years; we anticipate these to rise.</i> \$4,790,500 in Total 2021 Membership invoiced, 374 Members Total <i>*These are the highest numbers WBENC has ever achieved!</i> 	<ul style="list-style-type: none"> \$4,382,750 2021 Renewals invoiced, 97.4% Retention <i>*This is exactly where we want to be – 97% or higher - and matches 2019</i> \$5,153,750 Total 2021 Membership invoiced, 414 Members Total <i>*These are the highest numbers WBENC has ever achieved - \$5M+ & 400+!</i>

GOAL 2: Strategic Increase of Membership: Acquire New & Rejoining Members that align with current programs and service offerings from an industry-based perspective (2017 37 New, 6 Rejoin; 2018 20 New, 7 Rejoin; 2019 30 New, 2 Rejoin; 2020 47 New).

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> 51 New Members, \$539,750 in 2021 New Member Funding <i>*These are the highest numbers WBENC has ever achieved! Nearly 100 New Members in the past 15 months is also more than we have ever seen; programs are in place to assist this growing group.</i> 	<ul style="list-style-type: none"> 87 New Members, \$771,000 2021 New Member Funding <i>*These are the highest numbers WBENC has ever achieved! Over 130 (134 Total) New Members in the past 19 months is also more than we have ever seen; programs are in place to assist this growing group.</i>

GOAL 3: Fund Diversification & Development: Increase Engagement of Members through all WBENC Sponsorships, with a focus on funds from departments outside of supplier diversity.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> • 2021 Focus on the Future, virtual March Event Sponsorships to date: \$639,000 • 2021 June Event/National Conference Sponsorships to date: \$505,650 	<ul style="list-style-type: none"> • 2021 Focus on the Future, virtual March Event Sponsorships to date: \$639,000 • 2021 June Event/National Conference Sponsorships to date: \$1,205,300 <i>*This figure includes WeThrive Bundle and does not include WOC Funding</i>

Marketing & Programs Committee Report

Women’s Business Enterprise National Council
Report to the WBENC Board of Directors
August 24, 2021

GOAL 1: Merge the existing Marketing and U.S. Programs Committees into the consolidated Marketing & Programs Committee

- a) Streamline decision making and strategic choices into one committee with an eye towards our brand, our content, and our image.
- b) Create a strong, engaged, accountable committee of corporates, RPOs and WBEs that operates via a sub-committee structure.
- c) Renew our action plan/goals to drive accountability and tracking of successes/failures.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> • Committees successfully merged and operating well with strong sub-committee structure and performance. 	<ul style="list-style-type: none"> • Refining sub-committee structure and goals for more targeted outcomes.

GOAL 2: Build WBENC Brand Equity, Image and Exposure with Corporate Executives and Non-Supplier Diversity Stakeholders

- a) Build a robust connection with C-Suite level executives (CEO, CMO, others), ERGs, and Public/External Relations.
- b) Create a toolkit with a clear call to action to increase two-way engagement with measurable results to influence these executives/groups.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> • CMO outreach deck draft complete and four (4) corporate board member marketing teams/CMOs have been chosen for initial presentation. 	<ul style="list-style-type: none"> • CMO outreach deck draft complete and need to pilot one with one corporation for feedback. Begin to develop CDO deck.

GOAL 3: Create a synchronized, World Class Programs Strategy

- a. Develop a holistic programs curriculum that ties together national events and corporate partnerships ensuring common branding (“Powered by WBENC”), consistency of approach, and digital connection hub of opportunities.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> • Conducted deep dive of all WBENC programs • Coordinated evaluation of all March programming by committee members 	<ul style="list-style-type: none"> • Provided meaningful feedback and input on programs for WBENC team to use in evaluation and strategic planning.

WBENC By-laws Reference: Article V, Section 5.2

Global Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 August 24, 2021

GOAL 1: Support WBE’s interested in going, or expanding globally, with education and experience from WBE’s, Member Corporations, and external experts.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Global Blog Post, February 10, Hannah Kain, President and CEO of ALOM and 2nd Vice Chair of the WBENC Forum. Finalized for the committee the Global International Reference Guide, a guidebook for WBE’s considering doing business globally. International Women’s Day, March 8, panelists featured several Global Committee members, including UPS, IBM, Accenture, and ALOM. 	<ul style="list-style-type: none"> Continued support of the WBENC Blog on Global Business topics. Updated a Resource Guide to assist WBEs thinking about expanding globally.

GOAL 2: Continue to obtain feedback from WBENC Corporate Members regarding their evolving individual purchasing requirements outside of the U.S. This will include areas such as geographic preference, commodities/services to be procured, how they define a successful supplier, etc.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Nancy Allen and Janice Green shared RPO survey results at the December meeting. 	<ul style="list-style-type: none"> No new updates in Q2-Q3

GOAL 3: Continue to communicate with and educate WBEs and Corporations on the opportunities available through the strategic alliance between WBENC Global Services Committee and WEConnect International.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Partnering on WBENC and Global Committee Leadership participation in WEConnect Global SD&I Symposium NGO Panel, April 14, 2021. 	<ul style="list-style-type: none"> The committee continues to partner with WeConnect and support all WeConnect events.

National Certification Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 August 24, 2021

GOAL 1: Continue to evaluate and make recommendations for the WBENC Standards and Procedures and ensure alignment with the WBENC Roadmap to Growth & Sustainability.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> NCC Leadership met March 3 to formulate actions associated with The Future of Certification 	<ul style="list-style-type: none"> Finalized survey associated with the Future of Certification for distribution to Board members, Forum and RPOs

GOAL 2: Deliver Women Owned Small Business (WOSB) Certification in accordance with the SBA Federal Contracting Program.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> Submitted 2021 SBA Third Party Certifier WOSB Agreement WBENC has successfully met new requirements associated with SBA Third Party Certifier Compliance reviews to date 	<ul style="list-style-type: none"> Commenced process with B2Gnow to issue 3-year WOSB certification by 4Q per SBA request

GOAL 3: Review National Certification Files.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> The NCRC and NCAC supported the processing of the National Certification applications (58) and appeals (10) on a timely basis 	<ul style="list-style-type: none"> The NCRC and NCAC supported the processing of the National Certification applications (20) and appeals (5) on a timely basis

GOAL 4: Deliver Certification and WBENCLink Training.

2021 Progress to Goal	
April 2021	August 2021
<ul style="list-style-type: none"> • Delivered Certification and WBENCLink Training monthly to WBEs, interested applicants, and Corporate Members <ul style="list-style-type: none"> ○ WBENCLink2.0 – WBEs: Trained 240 participants in 2020 ○ WBENCLink 2.0 - Corporate Members: Trained 55 participants in 2020 ○ Certification Training: Trained 110 volunteers/RPO staff in 2020 	<ul style="list-style-type: none"> • Delivered Certification and WBENCLink Training monthly to WBEs, interested applicants, and Corporate Members <ul style="list-style-type: none"> ○ WBENCLink2.0 – WBEs: Trained 220 participants between Jan. 1- Jul. 31, 2021 ○ WBENCLink 2.0 - Corporate Members: Trained 15 participants between Jan. 1- Jul. 31, 2021 ○ Certification Training: Trained 101 volunteers/RPO staff between Jan. 1- Jul. 31, 2021

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