



WOMEN'S BUSINESS ENTERPRISE
NATIONAL COUNCIL

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NOVEMBER 2023 BOARD BOOK

BOARD OF DIRECTORS MEETING
IN-PERSON MEETING

NOVEMBER 27, 2023

TABLE OF CONTENTS

AGENDA.....	3
SEMTEPMBER 2023 BOARD MEETING	4
NOVEMBER 2023 MEETING MATERIALS.....	14
NOMINATING AND GOVERNANCE COMMITTEE REPORT.....	15
BOARD ELECTIONS.....	17
EXECUTIVE COMMITTEE APPOINTMENTS.....	18
CORPORATE NOMINATIONS.....	19
BOARD CHAIR & PRESIDENT’S REPORT.....	21
FINANCE COMMITTEE REPORT.....	22
AUDIT COMMITTEE REPORT.....	24
LEADERSHIP COUNCIL REPORT.....	26
WOMEN’S ENTERPRISE FORUM REPORT.....	29
CORPORATE MEMBERSHIP & RETENTION.....	32
MARKETING & PROGRAMS COMMITTEE REPORT.....	34
GLOBAL COMMITTEE REPORT.....	36
NATIONAL CERTIFICATION COMMITTEE REPORT.....	38
WBENC GOVERNANCE	40
REGIONAL PARTNER ORGANIZATIONS.....	42
WBENC STAFF.....	45

AGENDA

10:00 AM	OPENING COMMENTS	PAMELA PRINCE-EASON
10:03 AM	BOARD CHAIR REPORT <ul style="list-style-type: none">• CALL MEETING TO ORDER• APPROVAL OF MEETING MINUTES (SEPTEMBER 2023)	NEDRA DICKSON
10:15 AM	NOMINATING AND GOVERNANCE COMMITTEE REPORT	CLINT GRIMES
10:30 AM	PRESIDENT'S REPORT	PAMELA PRINCE-EASON
11:00 AM	TREASURER'S REPORT	THERESA HARRISON/ PAMELA PRINCE-EASON
11:30 AM	FORUM UPDATE	PEGGY DELFABBRO
11:40 AM	LEADERSHIP COUNCIL UPDATE	SANDRA EBERHARD
11:50 PM	CLOSING COMMENTS	NEDRA DICKSON

**Minutes of the September 12, 2023
WBENC Board Meeting**

**Submitted for Approval
During the November 2023
Board Meeting**

Women's Business Enterprise National Council
Board of Directors Meeting
September 12, 2023 – 2:00pm- 4:30pm ET
Teleconference

Meeting Roster		
1. Board Chair	Nedra Dickson, Accenture	Present
2. President and CEO	Pamela Prince-Eason, WBENC	Present
3. Counsel	Jorge Romero, K&L Gates	Absent
Corporation	Corporate Members	
4. Allstate	Cheryl Harris	Notified Absent
5. Amazon	Carla Preston	Present
6. AT&T	Jalayna Bolden	Present
7. Avis Budget Group, Inc.	Beth Crimmins	Present
8. Bank of America	Chris Poulos	Present
9. BP America	Kimberly Thornton	Present
10. Capital One	Clint Grimes	Present
11. Chevron	Stephanie Beveridge	Absent
12. Comcast NBC Universal	Ajamu Johnson	Present
13. Corteva	Tamra Pawloski	Present
14. Dell Inc.	Charlene Wiegrefe	Absent
15. ExxonMobil Corporation	Doug Fisher	Present
16. EY	Theresa Harrison	Notified Absent
17. FedEx	Sue Spence	Absent
18. Ford Motor Company	Jacklyn Watt	Notified Absent
19. GM	Reggie Humphrey	Present
20. Google	Siofra Harnett	Authorized Designee
21. IBM Corporation	Jennifer Turner	Present
22. Intel	Jackie Sturm	Present
23. Johnson & Johnson	Jennifer Curley	Present
24. JP Morgan Chase & Co.	William Kapfer, Ph.D.	Present
25. Kellogg	Michele Van Treeck	Notified Absent

26. KPMG LLP	Jennie Friedman	Notified Absent
27. Kroger	Ryan Verbecken	Present
28. Lowe's	Stefani McLean	Present
29. Macy's, Inc.	Diana Pon	Present
30. ManpowerGroup	Liz Duensing	
31. Marriott International, Inc.	Bianca Ortega	Notified Absent
32. Nationwide Inc.	Kimberly Proffitt	Present
33. The ODP Company	Karen Miller	Notified Absent
34. PepsiCo, Inc.	Mary McEvoy	Notified Absent
35. Pfizer Inc	Sirsij Peshin	Absent
36. Procter & Gamble	Jo Haight	Present
37. Raytheon	Andrea Desaulniers	Present
38. Robert Half	Sharon Black	Present
39. Shell Oil Company	Brandi Rauch	Present
40. Target	Brad Pomerleau	Present
41. The Coca-Cola Company	Fernando Hernandez	Present
42. The Walt Disney Company	Claudia Splichal	Absent
43. Toyota North America	Chris Garramone	Present
44. United Airlines	Suzi Cabo	Present
45. UPS	VACANT	
46. Verizon	Sandy Nielsen	Present
47. VISTRA	Phil Seidler	Absent
48. Walmart Stores, Inc.	VACANT	
49. Wells Fargo	Barbara Kubicki	Present
Leadership Council Members		
50. WBEC West	Pamela Williamson, Ph.D.	Absent
51. WBEC-South	Phala Mire	Present
52. WBEC-East	Liz Walsh	Present
53. WBDC Florida	Nancy Allen	Present
54. WBCS	Bliss Coulter	Present
55. GWBC	Roz Lewis	Present
56. WBEA	April Day, Ph.D.	Absent

57. GLWBC	Michelle Richards	Absent
58. CWE	Gaby Morse King	Absent
59. WBEC-Pacific	Janice Greene, Ph.D.	Present
60. WBEC Greater DMV & NY	Sandra Eberhard	Present
Forum Members		
61. CRC Group, Inc.	Patricia Rodriguez-Christian	Present
62. M Davis, Inc.	Peggy Del Fabbro	Present
63. MYCA	Patti Massey	Present
64. Bocci Engineering, Inc.	Lianne Lami	Present
65. Ampcus	Ann Ramakumaran	Present
66. Avacend	Kanchana Raman	Present
67. ALOM	Hannah Kain	Present
68. Savoca Enterprises	Sharon Savoca-Mahin	Present
69. DevMar Products	Sharon Reynolds	Present
70. Creative Resources	Caren Schweitzer	Absent
71. Kaygen	Rashmi Charturvedi	Present
Expert Members		
72. Bristol-Myers Squibb	Farryn Melton	Present
73. Past Chair Emeritus	Cheryl Stevens	Notified Absent
74. ACT-1 Group	Janice Bryant-Howroyd	Notified Absent
75. Past First Vice Chair (Retired BP)	Debra Jennings-Johnson	Absent
WBENC Staff		
Chief Operating Officer	Jill Sasso	Present
Senior VP, Strategic Financial Services & WBE Engagement	Laura Taylor	Present
Chief of Staff	Amanda Zack	Present
VP, Business Development & Engagement	Mia Delano	Present
VP, Certification	LaKesha White	Present
Assistant Controller	Lauren Herman	Present
Regional Partner Organizations		
WBEC-ORV	Lynnise Smith	Present
WBDC Midwest	Emilia DiMenco	Present

Board of Director Guests & Representatives		
Altria	Lisa Blake	Present
Google	Casey Oakes	Present
Intel	Clay Atkins	Present
Walmart	Denise Malloy	Present

WBENC BOARD OF DIRECTORS MEETING – SEPTEMBER 12, 2023

CALL TO ORDER: Pamela Prince-Eason called the meeting to order at 2:02PM EST. A quorum was established.

OPENING COMMENTS

MS. PAMELA PRINCE-EASON

- Welcomed Board Members and introduced Ms. Nedra Dickson to make Board Chair remarks.

BOARD CHAIR'S REPORT

MS. NEDRA DICKSON

- Sought approval of the April 2023 Board Meeting Minutes.

Following a motion by Ms. Barb Kubicki, and a second by Ms. Kanchana Raman, the Meeting Minutes for the April 2023 Board Meeting were accepted and unanimously approved. There was no opposition or further discussion.

NOMINATING AND GOVERNANCE COMMITTEE REPORT

MR. CLINT GRIMES

- Reviewed the current nomination for one (1) existing board seat (Denise Malloy - Walmart). See Board Book for detailed listing of individuals and their information.

Following a motion by Ms. Barb Kubicki, and a second by Ms. Farryn Melton, the current nomination for the existing Board seat was approved.

- Reviewed the current nomination for one (1) new Corporate Board Seat (Lisa Blake – Altria). See Board Book for detailed listing of individuals and their information.

Following a motion by Ms. Hannah Kain, and a second by Ms. Kanchana Raman, the current nomination for the new Board seat was approved.

- Reviewed the one (1) current open Corporate Board seat (UPS). Pamela Prince-Eason explained that she hopes to have this seat filled by the November Board meeting.
- Reminded all Board Members to complete and return the Conflict of Interest & Code of Ethics forms and return them to Ms. Jill Sasso at WBENC as soon as possible, as they are required for the filing of WBENC's 990 form.

PRESIDENT & BOARD CHAIR'S REPORT

MS. PAMELA PRINCE-EASON

- Provided the Board with an update on WBENC's **strategic** approach to supporting the network.
 - WBENC hosted a Corporate Partnerships webinar in August 2023 that showcased the following:
 - Some of the many ways that WBENC helps Corporate Members find diverse suppliers and connect with them. WBENC also focuses on the growth and development of WBEs, which helps foster more prepared diverse suppliers for Corporate America to increase their spend on. WBENC aims to create pathways to success for all constituents by breaking down barriers and creating internal champions.
 - WBENC Industry Programming is facilitated through a Three-Pronged Approach. Some industries feature Advisory Boards – see slide for existing list of industries featuring a smaller group of leading corporations.
 1. **Understand specific corporate industry needs**, locate WBEs that fit these opportunities, identify collaborative industry partners, develop existing certified WBEs and continue outreach efforts to bring newly certified suppliers that may fill gaps within specific industries.
 2. **Connect in meaningful ways** such as matchmaker, meet & greet, virtual engagement, in person connections, etc. WBENC is continuously evaluating which types of engagement work best for individual industries.
 3. **Educate and develop** WBEs at both a national and regional level. Programming varies based on industry. Outreach and development for sub-demographic groups/allies. Pipeline development that addresses the unique challenges faced by diverse groups such as Women of Color, LGBTQ+, Hispanic/Latina, Asian/Pacific Islander WBEs.

- ✓ Women of Color Incubator HBCU Pitch Championship
 - ✓ WBENC Executive Education Programs – WeTHRIVE, WeTHRIVE Digital, WeiGNITE, WBENC Tuck Capstone
 - ✓ Breaking Down Access to Capital Barriers
 - ✓ November Unity Week with NGLCC will feature the next Board Meeting in-person on Monday 11/27/23 at 10AM EST. It was requested that the meeting start time be pushed back but unfortunately due to renegotiated contracts and analyzing direct travel opens, WBENC is unable to make schedule changes.
 - ✓ National Conference 2024 will be March 19-22, in Denver, CO. *(This will be the last conference in March, beginning in 2025 the conference will return to the June timeframe)*. Top Corporations will be included in an invite-only event on Friday evening 3/22. WBENC normally avoids Friday programming, but due to renegotiated contract limitations – all activities on Friday will be VIP.
- A statement on the attack on DEI will be published soon depending on information shared by the 8(a) Program.
 - WBENC is conducting an initiative on ESG and is identifying how it impacts network constituents. Ms. Laura Taylor SVP at WBENC will ask if any Board Members would like to join the ESG working subcommittee with Theresa Harrison as the Executive Committee member representative/leader.
 - Thanked the network for their support of the celebration of life for Candace Waterman in June of 2023.
 - Provided an update on the 2024 Top Corporation program. The theme for the upcoming program is Amplify. WBENC will be recognizing all previously awarded Top Corporations in 2024, no new applications to be submitted. A new program will be rolled out in 2025 and WBENC will present more information on this in November.
 - In addition to ESG, WBENC will be focusing on AI. Ms. Nedra Dickson will be the Executive Committee representative/leader on this subcommittee initiative once it's officially established.
- Provided the Board with an update on WBENC's **operational excellence**.
 - WBENC held a Summer Intern Program from May-August 2023.
 - Program Excellence: WBENC staff continue to execute amazing programs; thank you to all sponsors who support programs.
 - MBDA Funding Status: WBENC was not awarded, only one grant went to a women focused organization, all other grants went to race based organization, WBENC has an action item to spend more time with MBDA to help them better understand what WBENC does.
- Provided the Board with an update on WBENC's **technology**.
 - Certified Shared Database: A funder has been identified for this project in order for all NBIC organizations to partake in this. WBENC is currently the license holder for this platform, but there are sub-agreements with each of the other organizations. It is targeted to launch within the next 45 days. The database will include data from WBENC, NGLCC, Navoba initially, with NMSDC's data being added ~30 days later. WBENC anticipates that additional organizations will participate. In order for Corporations to see data from each organization, they must be a national member of each individual organization.
 - Financial Accounting system (Sage Intacct): This integration is in process, once it is in place – WBENC's financial updates will be produced in real time.
 - Customer Relationship Management System (SalesForce): This is the front-end engagement system where WBENC will track information from their customers. Testing is taking place now including how it will connect with Sage. WBENC hopes to roll this system out by November.
- Provided the Board with an update on WBENC's **engagement**.
 - WBENC will have team members in attendance at National Partner Organization Events such as NGLCC over the Summer and NMSDC in the Fall. WBENC aims to be collaborative and not duplicative.
 - WBENC's COO Ms. Jill Sasso will be representing WBENC at several RPO events. Part of the reason WBENC decreased to one annual event was to have more availability to support RPO events regionally.

ESG MODEL DISCUSSION

MS. LAURA TAYLOR

- Shared an update on the WBENC ESG approach. WBENC recognizes that we are not the experts, but it is essential to find out what is important to Corporate Members and WBEs.
- WBENC ESG Purpose Statement: To amplify the value that exists at the intersection of women and commerce by bringing insights related to ESG to WBEs and engage Corporate Members.
- Team WBENC conducted an ESG goal alignment assessment using the 17 UN Sustainable Development Goals. See slide for detailed assessment.
- WBENC will work with industry advisory boards to build ESG educational workshop content around. 2023 ESG Focus: Forum Programming, November Event, ESG Checklist for WBEs, Create ESG Advisory Board. 2024 ESG Focus: Amplify ESG insights with frameworks and industry alignment, provide industry group specific programming, multi-part series, etc.

FINANCE COMMITTEE UPDATE

MS. PAMELA PRINCE-EASON

- Ms. Pamela Prince-Eason provided a financial update to the Board of Directors on behalf of Ms. Theresa Harrison and the Finance Committee.
- The WBENC DC Headquarters Office signed a new lease. The office is moving from the 10th floor to the 2nd floor in the same building. The new lease is approximately 1/3 the cost of the current lease.
- Reviewed an update on RPO payments, WBENC's cash position (remains strong as of 9/8/23), revenue by category of unrestricted financials, one area of expense that is overrunning is events.
- Ms. Pamela Prince-Eason shared that she sees nothing of concern from a financial perspective. Ms. Lauren Herman WBENC's assistant controller added that WBENC is on track for another successful year.

FORUM UPDATE PEGGY DELFABBRO

- Provided an update on the progress towards the Forum goals as stated in the Board Book.
 1. GOAL 1: Increase Forum Engagement
 - Launched Forum Insights Series where each of the Forum Teams hosts a session with robust content. The Domestic team did a fantastic job presenting on employee engagement and the challenging labor market.
 - The Forum will have a follow up to share findings on the EY Measuring the Impact of Women Entrepreneurs in Our Community survey.
 2. GOAL 2: Building Personal and Professional Capacity through Education & Programming
 - The Engagement Team hosted a session for the Forum on Mentorship vs. Sponsorship. As a follow up from the November 2022 in person meeting, a Forum Tech Task Force was formed to assess needs and make recommendations on technology related peer sharing needs of the Forum. The Task Force conducted a survey of Forum members on technology needs to identify gaps. Next steps include a session on Cybersecurity and peer sharing of best practices.
 - The Marketing Team will host an ESG focused session this week- Telling Your ESG Story.
 - The Global Team will have their session in November and the Government team in October which will focus on collaborating to win opportunities.
 3. GOAL 3: Enhance Governance and Communications
 - Forum Leadership was recognized in WBENC Blog, Forum is working on re-energizing the Forum LinkedIn group to encourage WBE to WBE networking, and RPO involvement.
 - Regular cadence of communication implemented. Monthly Forum Leadership, Quarterly Forum and Team Leadership and Quarterly all Forum Calls.
- Shared the recent passing of long time Forum Member Shelly Heller. Shelly owned Allied Shipping and Packaging Supplies and Teampagenix. Shelly was an active member of WBENC ORV.

LEADERSHIP COUNCIL UPDATE

MS. SANDRA EBERHARD

- Ms. Sandra Eberhard shared that collectively the WBENC network now includes over 19,000 certified WBEs.
- The RPO Leadership Council's goal is to complement the national program strategy. They are focused on working to be a stronger collaborative group with a national presence.
- Updated the Board of Directors on the restructuring of RPO allocations. There is no longer a National Conference host committee based on geographic region/location. All RPOs are now a part of the National Conference Host Council moving forward.
- Provided an update on the WBE stars program. The 2024 WBE Stars have been identified and will be recognized at the National Conference and throughout the year.
- The RPOs will support the WBENC Women of Color Incubator Program by collaborating with local HBCUs in each of their territories.

CLOSE

MS. NEDRA DICKSON & MS. PAMELA PRINCE-EASON

- Ms. Nedra Dickson, the chair of the Board, challenged the Board of Directors with the following question/statement: Are any CPOs seeing changes in procurement? With AI trends and with corporate budget season in full swing, are any fellow corporations seeing changes in the procurement organization and how is it impacting the plans for FY2024?
 - The Board Chair led a discussion on the significance and impacts of Managed Service Providers (MSPs) /outsourcing trends model; AI advancements; speed of deal flows/MSAs being implemented faster; use of supplier rating agencies in ESG, E-auctions; ESG requirements for suppliers; full scope carbon emissions in evaluation of products; clean energy solutions; more user-interface platforms (self-service); and, automated processes that shrink the "human center".
 - Takeaways included: Global supply chains remain strong, but often US Supplier Diversity is not well understood or included, leading to a hard push for offshoring. Most agreed there is volatility in commodities, materials and services, increasing labor costs and shortages in key markets, and that AI is needed to deal with all of these increased complexities, especially in global supply chains.
- Ms. Pamela Prince-Eason addressed the current attack on Supplier Diversity and Diversity Equity and Inclusion initiatives.
 - Gave a special shout out to the Target team on how they handled themselves and continue to lead within our community and for WBEs.
 - ESG is here to stay; so much of the work that WBENC and our partners do in Supplier Diversity and DEI is through the lens of ESG.
 - WBENC is focused on identifying the principles that tie in with each company's goals and values.
 - WBENC is a 501(c)3 nonprofit organization that is unable to lobby, this is an education discussion not a political one.
 - Our strategic partner organization Women Impacting Public Policy (WIPP) is very focused on the lobbying and political discussions on both sides of the aisle. WBENC will continue to look to them for critical updates.
 - Continue to understand your demographics, business case for membership of all diversity organizations like WBENC that your corporation belongs to.
 - Ms. Pamela Prince-Eason is going to The White House tomorrow morning to meet with the National Women's Business Council and the SBC Administrator. Pam will receive updates on the 8(a) program.
 - Supplier Diversity programs are designed to help with risk reduction, innovation, equal opportunities, etc.
 - When WBENC Board Members and constituents see things stated incorrectly, the Board should come together with their circle of influence to set the facts straight.
 - Ms. Sandra Eberhard of WBENC DMV / Metro NY requested talking points for all WBENC constituents to speak to in an effort to create consistent messaging for all to follow and reinforce. Per Ms. Pamela Prince-Eason, since WBENC is a 501(c)3 nonprofit, they will look to WIPP to put these talking points together. WBENC is authorized to speak on this topic from an educational standpoint.

- Mr. Casey Oakes requested that WBENC/WIPP/NBIC keep all Supplier Diversity contacts in the loop when things are published. He also asked for a list of certified WBE law firms that Corporates can engage with in this area.
- Ms. Carla Preston asked if Ms. Pamela Prince-Eason can speak to other corporate representatives who have questions about this topic. Ms. Pamela Prince-Eason shared that she can only communicate it educationally to the Board of Directors as they are the group of individuals she primarily interacts with.

MEETING ADJOURNMENT

MS. NEDRA DICKSON

- Ms. Nedra Dickson thanked everyone for attending and officially closed the meeting at 4:33 PM EST.

**Materials for November 27, 2023
WBENC Board of Directors Meeting**

Nominating and Governance Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 November 27, 2023

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.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> Reviewed open corporate seats and candidates. Provided four (4) recommendations for open corporate board seats and one (1) recommendation for a new corporate seat for board consideration and elections at April 27, 2023 meeting. 	<ul style="list-style-type: none"> The committee met on 8/24/23 to review open seats, candidates and a recommendation for a new board seat. Provided one (1) recommendation for open corporate board seats and one (1) recommendation for a new corporate seat for board consideration and elections at September 12, 2023 meeting. 	<ul style="list-style-type: none"> The committee met on 11/13/23 to review 2023 Corporate Seat Renominations including corporate scorecards for each corporate board member who has served on the board longer than 1 year. The committee also reviewed a replacement corporate seat candidate as well as the recommendations from the Leadership Council and Forum for new board seat candidates. The committee approved the slate of candidates for board vote at the 11/27/23 board 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
- b) Committee Charters
- c) New Board Member Application
- d) Committee Timeline
- e) Code of Ethics
- f) Conflict of Interest

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • Per the Nominating Governance Committee Charter, new committee members from the Leadership Council and Forum leadership: Ms. Liz Walsh, Leadership Council Vice Chair, and Ms. Kelly Kolar, Women’s Enterprise Forum Second Vice Chair. 	<ul style="list-style-type: none"> • No updates for Q3 2023 	<ul style="list-style-type: none"> • The committee continues to collect the required 2023 Code of Ethics and Conflict of Interest forms for all board members which must be completed by 12/31/2023.

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

- a) Corporate Scorecard
- b) Board Matrix

2023 Progress to Goal		
Aprile 2023	September 2023	November 2023
<ul style="list-style-type: none"> • No updates for Q1 2023 	<ul style="list-style-type: none"> • The committee reviewed corporate board seats whose terms expire in 2023 and sent notification to directors with information on the re-nomination process. 	<ul style="list-style-type: none"> • The committee discussed a needed update to the Corporate Renomination Scorecard. This is planned to begin in Q2 in collaboration with the Board Chair and President & CEO.

WBENC By-laws Reference: Article V, Section 5.2

Nominating Governance Committee: Board Elections

Corporate Re-nominations for Existing Board Seats (15)

(Term Ending 2026)

Accenture	Nedra Dickson
Amazon	Carla Preston**
BP	Kim Thornton
Capital One	Clint Grimes
Chevron	Stephanie Beveridge
Coca-Cola Company	Fernando Hernandez
ComcastNBC	Ajamu Johnson
EY	Theresa Harrison
GM	Reggie Humphrey
Marriott	Bianca Ortega**
P&G	Jo Haight**
Shell	Brandi Rauch**
Toyota	Chris Garramone
United	Suzi Cabo
VISTRA	Phil Seidler/Gabe Castro

**Board members in seat less than 1 year. Per the Nominating Governance Committee directives, a scorecard is not completed for directors in a corporate seat for less than 1 year or vacant seats.

Nominations for Existing Corporate Board Seats (2)

PepsiCo	Rachel Thomas	(term exp 2024)
VISTRA	Gabe Castro	(term exp 2026)

Forum Nominations (3)

Catherine Koch, CEO k-Tec Systems	(term exp 2026)
Tina Macon, CEO AllMac & Associates, LLC	(term exp 2026)
Dee C. Marshall, CEO Diverse & Engaged	(term exp 2026)

Leadership Council Nominations (4)

Emilia DiMenco, WBDC Midwest	(term exp 2026)
Dr. Pamela Williamson, WBEC West	(term exp 2026) <i>Renomination</i>
Michelle Richards, GLWBC	(term exp 2026) <i>Renomination</i>
Nancy Allen, WBEC Florida	(term exp 2026) <i>Renomination</i>

Vacant Corporate Board Seats - 2

Dell
UPS

Nominating Governance Committee: Executive Committee Appointments

1st Vice Chair

Cheryl Harris, Allstate (term exp 2026)

2nd Vice Chair

Brandi Rauch, Shell (term exp 2026)



Gabe Castro

Senior Vice President - US Retail Business Markets

VISTRA

Gabe Castro is the Senior Vice President, US Retail Business Markets at VISTRA Corp. He has a proven track record for leading top performing sales and business support teams to close multifaceted deregulated energy sales transactions. Sets aggressive goals; drives consistency in execution, channel management; large business C-level business alliances, and manages change to achieve sustainable competitive advantage. Broad experience in regulated and deregulated retail energy markets; functional expertise in natural gas and power markets, including solar and wind.

Strategic thinker with deep expertise in Customer Relationship Management (CRM) complemented with significant direct and mass marketing solutions, financial planning background and execution discipline. 15+ years of Leadership, Strategy & Innovation, Business Development, Operations and Service Delivery experience.



Rachel Thomas
PepsiCo, Inc.
Senior Director, Procurement

Rachel Thomas is a Dallas native who earned a B.S. in Chemical Engineering from Texas A&M University, MBA from Texas A&M University-Commerce, and Certificate of Management from Dartmouth University.

She began her engineering career in R&D at Plano-based Frito-Lay, Inc. after completing 5 summer internships through INROADS and at Frito-Lay while attending Texas A&M University. During her 9-year tenure in Frito-Lay R&D, Rachel led national product launches for marquee brands such as Lay's® Potato Chips, Ruffles® Potato Chips, Tostitos® Tortilla Chips, and Rold Gold® Pretzels. In 2005, she transitioned to PepsiCo Procurement where she has held numerous leadership roles and made significant contributions in the areas of Material Supply, Deployment, Contract Manufacturing, Food/Beverage Packaging Commercialization and Innovation, Oats/Rice Procurement, and Inbound Transportation. Through effective leadership, strong communication skills, and demonstrated business acumen, she was promoted into executive management in 2011. Currently, Rachel is Senior Director of Frito-Lay North America Material Supply, Innovation, Sustainability, and Co-manufacturing Contracts. She leads a team of 27 salaried professionals responsible for delivering PepsiCo's sustainability goals and for providing supply assurance for 40+ iconic Frito-Lay brands which deliver over \$20 Billion net revenue annually.

Rachel is a dynamic leader whose leadership has been formally recognized within the PepsiCo/Frito-Lay and the community. She is a three-time recipient of the PepsiCo Chairman's Award which is the most prestigious award bestowed on associates for business and community leadership. Her genuine passion for paying it forward is demonstrated through mentorship and board service focused on enabling the future success of youth. She has served on the National INROADS Alumni Board (Parliamentarian) and the DeSoto ISD Education Foundation Board (President and Vice President). Currently, Rachel serves on the YMCA Moorland at Oak Cliff Board in Dallas, Texas.

Board Chair & President's Report

Women's Business Enterprise National Council
Report to the WBENC Board of Directors
November 27, 2023

The Board Chair & President's Report will be delivered live at the 11/27/23 Board meeting.

Finance Committee Report

Women’s Business Enterprise National Council
Report to the WBENC Board of Directors
November 27, 2023

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:

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • Throughout the first quarter, WBENC’s CEO, Pamela Prince-Eason, has been keeping the Board Chair, Nedra Dickson, and the Board Treasurer, Theresa Harrison, apprised of WBENC’s financial status. • WBENC remains in a good financial position with a strong cash balance, growing membership base, and high attendance at the National Conference. • In 2023, WBENC is embarking on the implementation of a new accounting software, Sage Intacct, which is a more efficient system that provides better internal controls and financial reporting. 	<ul style="list-style-type: none"> • Throughout 2023, WBENC’s CEO, Pamela Prince-Eason, has been keeping the Board Chair, Nedra Dickson, and the Board Treasurer, Theresa Harrison, apprised of WBENC’s financial status. • The Finance Committee held a meeting on April 25, 2023 to review the preliminary, unaudited 2022 financial statements as well as current year financial status. • WBENC is in an excellent financial position. Highlights: <ul style="list-style-type: none"> ○ Cash balance remains high due to strong revenue and growth of virtual programming. ○ Corporate Membership continues to grow and has now passed the \$7.0mm mark. ○ The National Conference in Nashville was very successful and had high attendance and participation. • The Sage Intacct buildout and implementation is progressing and we expect to go-live on the new system in the 4th quarter. • WBENC experienced an unforeseen staffing change in the Senior Accountant role in 2023, resulting in a vacancy in the role for 6 months. The Assistant Controller and the Accounting Clerk have been handling the majority of the tasks, with the CEO and COO assisting in certain areas to keep internal controls intact. WBENC is actively searching for a new Senior Accountant. 	<ul style="list-style-type: none"> • WBENC’s CEO, Pamela Prince-Eason, stays in close contact with the Board Chair, Nedra Dickson, and the Board Treasurer, Theresa Harrison, regarding the status of WBENC’s finances. • WBENC continues to have a strong financial year, with cash flows, revenues, and expenses meeting expectations. • The Sage Intacct implementation is nearing completion with an expected go-live date of 12/1/23. • WBENC hired two new Senior Accountants, Ryan Martin, CPA and Joel Theroux, at the end of September to fill the vacancy in Accounting. With their arrival, the department has been able to return to normal operations with appropriate segregation of duties.

GOAL 2: Build a 2022 Financial Plan that supports WBENC’s short-term and long-term strategic goals.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • Not yet commenced. 	<ul style="list-style-type: none"> • WBENC leadership is closely monitoring the current year financials and beginning to develop the 2024 budget in line with the 2024 strategic plan. 	<ul style="list-style-type: none"> • WBENC leadership has developed a 2024 budget that supports the 2024 strategic plan and will be presenting the budget to the Executive Committee and the full Board for review and approval.

GOAL 3: Continue to invest and grow WBENC’s unrestricted net assets reserve to enhance WBENC’s overall financial position.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • No update. 	<ul style="list-style-type: none"> • No update. 	<ul style="list-style-type: none"> • The draft of the audited 2022 financial statements reflect a growth in unrestricted net assets of \$1.5mm between 12/31/21 and 12/31/22. This substantial growth resulted in an ending balance of Net Assets Without Donor Restrictions of \$5.8mm at 12/31/22, which exceeds the UNA reserve target that the Investment Subcommittee initially set. • Additionally, a 2024 goal for WBENC staff is to evaluate different financial institutions to find the best option for reopening an interest-bearing savings account in which to house excess cash.

Audit Committee Report

Women’s Business Enterprise National Council
Report to the WBENC Board of Directors
November 27, 2023

GOAL 1: Oversee completion of the annual audit.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> WBENC’s 2022 financial statement audit fieldwork will commence on May 1st, 2023. An Audit Committee meeting will be held on May 11, 2023 to discuss the general guidelines and expectations of the audit with the auditors. Holly Caporale, Audit Partner, and Sally Hudson, Audit Manager, have been assigned to WBENC’s audit from the firm Councilor, Buchanan & Mitchell (CBM). 	<ul style="list-style-type: none"> The 2022 audit is in process with WBENC’s external auditors. Progress on the 2022 financial statement audit was delayed due to unforeseen staffing vacancies on both WBENC’s and CBM’s teams. WBENC is actively looking to fill the vacant Senior Accountant role. 	<ul style="list-style-type: none"> 2022 Audited Financials are in process with WBENC’s independent auditor, CBM. The draft of the financials reflect an unmodified (clean) opinion. In the draft financials, there are 2 Adjusting Journal Entries (AJEs) related to the implementation of the new lease accounting standard. There are no other AJEs. The Audit Committee held a meeting to review the draft financials with the auditors on November 7, 2023. The final audit report is expected to be issued this month. Audit fieldwork for the 2023 audit will likely occur in May, 2024. The timing is still being finalized with CBM.

GOAL 2: Oversee completion of the annual Form 990.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> The 2021 Form 990 was completed by WBENC’s audit firm, reviewed by WBENC leadership, and then reviewed by the Audit Committee before submission to the IRS in November, 2022. This satisfies the compliance element of having the Board of 	<ul style="list-style-type: none"> WBENC staff is focused on the completion of the financial statement audit, which will feed into the preparation of the 990. 	<ul style="list-style-type: none"> The 2022 Form 990 is being compiled by CBM with assistance from WBENC staff. It will be filed with the IRS by the November 15th deadline. The Audit Committee held a meeting on November 7, 2023 to review a draft of the 990 prior to issuance.

<p>Directors review the Form 990 before the organization files the return.</p> <ul style="list-style-type: none"> • Work on the 2022 Form 990 will occur after completion of the audit. It will be filed in by the November 15th, 2023 deadline. 		
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GOAL 3: Ensure WBENC has the appropriate level of internal controls.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • Each year, as a component of WBENC’s financial statement audit, WBENC’s auditors will assess WBENC’s internal controls surrounding financial reporting and will provide recommendations to management. The recommendations will be reviewed by management and the Audit Committee and will be implemented accordingly. • WBENC continues to have strong internal controls, but always seeks improvement. In 2023, WBENC is implementing a new accounting software, Sage Intacct, which has significantly more robust internal controls than the system that WBENC currently uses. 	<ul style="list-style-type: none"> • WBENC experienced an unforeseen staffing change in the Senior Accountant role in 2023, resulting in a vacancy in the role for 6 months. The Assistant Controller and the Accounting Clerk have been handling the majority of the tasks, with the CEO and COO assisting in certain areas to keep internal controls intact. WBENC is actively searching for a new Senior Accountant. • The Sage Intacct buildout and implementation is in process with a goal of going live in the 4th quarter. 	<ul style="list-style-type: none"> • WBENC hired two new Senior Accountants, Ryan Martin, CPA and Joel Theroux, at the end of September to fill the vacancy in Accounting. With their arrival, the department has been able to return to normal operations with appropriate segregation of duties. • The Sage Intacct implementation is in process and the expected go-live date is December 1, 2023. • In the draft of the 2022 Financial Statement audit, the Management Comment Letter communicated one recommendation for improvement regarding hotel loyalty points. WBENC Management agrees with the recommendation and is drafting a policy to address it. The policy will be presented to the Executive Committee for review and approval.

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
November 27, 2023

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

2023 Progress to Goal														
April 2023				September 2023				November 2023						
<ul style="list-style-type: none"> 754 regional events hosted by RPOs in 2022 with 22,396 total attendees. Increase in the number of certified WBE firms; decrease in WOSB firms. 				<ul style="list-style-type: none"> 196 regional events hosted by RPOs in Q2 2023 with 6,070 attendees. Increase in the number of certified WBE firms and WOSB firms. 				<ul style="list-style-type: none"> 204 regional events hosted by RPOs in Q3 with 9170 attendees. Continued strong growth in the number of certified WBE and WOSB firms. 						
	12/31/2021	12/31/2022	2022 Growth		12/31/2022	7/31/2023	2023 Growth YTD		12/31/2022	9/30/2023	2023 Growth YTD			
WBE	18,151	18,672	2.87%	WBE	18,672	19,075	2.16%	WBE	18,672	19,376	3.77%			
WOSB	8301	7960	-4.3%	WOSB	7960	8154	2.43%	WOSB	7960	8356	4.98%			

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

2023 Progress to Goal												
April 2023				September 2023				November 2023				
<ul style="list-style-type: none"> The RPOs played a crucial role in the success of the 2023 National Conference. <ul style="list-style-type: none"> Each RPO designated a Host Committee Member to serve on the inaugural Join Host Committee, who assisted in planning and communication for the 2023 National Conference. All 14 RPOs also collaborated on a booth for the 2023 National Conference which served as a hub for attendees to learn more about the RPO Network. 				<ul style="list-style-type: none"> The Leadership Council is collaborating to attend industry and other relevant events in their regions to represent the WBENC network. The WBENC Women of Color Program is highlighting certified Women of Color WBEs each month via marketing channels and requested nominees from the Leadership Council for this exclusive opportunity. 2024 National Host Committee nominations were opened in July and the group kickoff was held on 8/22/23. 2024 WBE Stars nominations were opened 8/1/23 and will close on 8/31/23. 				<ul style="list-style-type: none"> The 2024 National Host Committee is now complete and meetings for the group were held on 9/19/23 and 10/24/23. The Council is sharing ways to engage and leverage Host Committee Members to spread the word about the 2024 National Conference. The Council discussed ways to better prepare women owned businesses for the certification process. WBENC offers ongoing WBENCLink2.0: Certified WBE and WBE Applicant Training for this purpose. The Council collaborated on a booth and materials to represent the WBENC network at 				

<ul style="list-style-type: none"> ○ On Monday the RPO leaders facilitated and led a “Learn About WBENC” session for non-certified women owned businesses with a large number of attendees which was very well received. ○ On Tuesday each RPO hosted a group of attendees at the Lunch and Networking by RPO activities to engage conference attendees in their regions and facilitate connections to build on and leverage throughout the week. ○ On Wednesday, each RPO provided color-themed items to designate their regional attendees in the “Rep Your RPO” activity, creating additional engagement and connections. ○ Staff members from several RPOs also attended the conference and participated as super-volunteers throughout the week. <ul style="list-style-type: none"> ● The RPOs have also opted into the 2023 WBENCPitch network activation and are planning regional pitch events which will lead up to the national semi-finals and finals in Q3 and Q4 this year. 	<ul style="list-style-type: none"> ● Collaborating on an innovative model to work with regional corporate members to certify women owned suppliers. ● Discussed partnership model to collaborate with WBENC on the National Women of Color Incubator program with HBCUs in each region to allow expansion of the program nationwide. 	<p>the 2023 NMSDC Conference, and Sandra Eberhard, Phala Mire, Roz Lewis & Dr. Janice Greene as well as LaKesha White spoke to many attendees who visited the booth.</p> <ul style="list-style-type: none"> ● The semi-finals for the 2023 WBENCPitch program were held on 11/1/23 and 11/2/23. 24 Finalists who began at the regional level RPO Round 1 competitions were chosen to move on to the national finals in Philadelphia, PA during Unity Week. There is representation from 12 of the 14 RPOs in the finals and all will compete for the \$50k grand prize. All semi-finalists were invited to attend the November Unity Week event.
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GOAL 3: OPERATIONAL EXCELLENCE - To collaborate with WBENC in evaluating and proposing changes to the RPO Service Agreement and Allocations Methodology.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> The 2023 revised Service Agreement and Allocation Model has been signed by all RPOs and is in effect. <ul style="list-style-type: none"> The Leadership Council met in January, February and March. Focus areas for 2023 include: Collaboration for broader WBENC network presence at industry events across the U.S.; and, sharing business resources and materials to align in best practices. 	<ul style="list-style-type: none"> The first allocation under the new 2023 allocation model was distributed on 8/15/23. In the 8/16/23 meeting, Pam reviewed the 2023 allocation model with the group again and shared that the projected 2023 annual revenue projection was increased, and the allocation would be based on the increased projection. 	<ul style="list-style-type: none"> Pamela Prince-Eason joined the October Leadership Council call to lead a discussion around the corporate membership model. A follow up discussion will occur in future December or Q1 to address questions and concerns that were raised.

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

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> Sandra Eberhard, the new Leadership Council Chair, and Liz Walsh the new Vice Chair have stepped into their roles and have led four productive monthly meetings in 2023. The council will meet monthly throughout 2023, with one projected in-person meeting in July and one in conjunction with the November event in Philadelphia, PA. 	<ul style="list-style-type: none"> The Council has continued monthly meetings and will meet in person with WBENC in November. Planning has begun for engagement in and support of the 2024 WBENC National Conference in Denver, CO and will continue in Q3 and Q4. 	<ul style="list-style-type: none"> The Council met in September and October. The last meeting of the year will be held 12/13/2023. All 2024 Leadership Council meeting dates have been confirmed.

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

Women’s Enterprise Forum Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 November 27, 2023

GOAL 1: Increase Forum Engagement.

April 2023	September 2023	November 2023
<ul style="list-style-type: none"> A Forum luncheon was held at the WBENC conference. Accenture and BMS partnered to bring “Real Talk Forum on the role that Women, Women Business Owners (WBEs) and Allys have in achieving equitable health outcomes for themselves, their employees and their families.” Nedra Dickson and Paul Ashley moderated a panel of health and policy experts both informed and inspired the attendees to care for the physical and mental well-being of the women in our lives. The Q1 2023 Forum session open to all WBEs was hosted at the WBENC National conference in March 2023 with over 300 WBEs in attendance. Michelle Settecase from EY shared Measuring the Impact of Women Entrepreneurs in Our Community, and the featured joint keynote speaker was Marissa Badenhorst, Chevron Corporate Vice-President of Health, Safety, and Environment. 	<ul style="list-style-type: none"> As a kick-off to the Forum Insights Series, the Forum Domestic team hosted a session open to all certified WBEs and corporate members on Award Winning Employee Engagement. Attendance was strong and our speaker, Tammy Cohen, CEO Infomart, provided an e-flip book to all WBE attendees. Included in the session was an overview of the Forum promoting awareness and strategies to leverage certification by getting more engaged in what the WBENC network has to offer. A follow up to sharing findings on the EY Measuring the Impact of Women Entrepreneurs in Our Community survey is scheduled for the Q3 All Forum meeting. 	<ul style="list-style-type: none"> The WBENC Forum Insights Series continued in Q3 and Q4 with strong attendance and engagement at sessions on Mentorship versus Sponsorship, How to Tell Your ESG Story, and Collaboration for Government Business. The Forum participated in a Forum First Initiative, “Women Owned in the Wild,” campaign creating awareness for the Women Owned brand. The Forum is hosting a breakfast at the WBENC November event for all WBEs in attendance. This will be an opportunity for informal networking and connecting in person. Forum leaders are partnering with WBENC to plan March 2024 Conference programming hosted by the Forum and engagement with the Women of Color outreach activities.

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

April 2023	September 2023	November 2023
<ul style="list-style-type: none"> The Forum teams are planning their 2023 Team Topic sessions, where the focus is on peer-to-peer learning. The Domestic team is first, on May 24th, the topic is building effective employee engagement programs. The Engagement team will then focus on building relationships in their June 21st session. The Marketing, Government, and Global teams are planning sessions in Q3-Q4. 	<ul style="list-style-type: none"> The Engagement team hosted a Forum exclusive opportunity on “Mentorship vs. Sponsorship: Engagement for Business Growth.” The panel was moderated by Dee C. Marshall and featured panelists Ajamu Johnson, Vice President, Enterprise Procurement Comcast and Jessica Schultz, Vice President, Fort Worth Middle Market Banking & Specialized Industries JP Morgan Chase. Also joining the panel were two WBEs: Chanel Christoff Davis, Davis & Harmon, Sales Tax Experts and Engagement Team 2nd Vice Chair, and Peggy Gionta, Partner’s Consulting, Inc., and Engagement Team Member. As a follow up to the November 2022 in-person meeting, a Forum Tech Task Force was formed to assess needs and make recommendations on technology related peer sharing needs of the Forum. The Task Force conducted a survey of Forum members on technology needs to identify gaps. The task force shared the results and recommendations at the Q2 All Forum meeting. Next steps include a session on Cybersecurity and peer sharing of best practices. ESG-focused sessions hosted by the Marketing and Global teams are planned for Q3 and Q4 and will be open to all certified WBEs and corporate members. The Government team session is October 26th focused on collaborating to win opportunities. 	<ul style="list-style-type: none"> In September, the Marketing team hosted the Forum Insights Series session, “How to Tell your ESG Story.” Denise Naguib, Vice President, Sustainability & Supplier Diversity at Marriott International was a featured panelist. In October, the Government team hosted the Forum Insights Series session, “Collaborating for Government Contracts.” The powerhouse panel included Andela Dingle, CEO WIPP, Bill Grill, Associate Director, APEX Accelerator Ohio, Doreen Blades, CEO US Eco Products, and Dr. Jaqueline Darna, CEO and Founder No Mo Bands. The final session in the Forum Insights Series is “Navigating ESG in the Global Landscape.”

GOAL 3: Enhance Governance and Communications.

April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • New Forum leadership effective January 2023: Peggy Delfabbro (CEO M.DAVIS) Forum Chair, Hannah Kain (President and CEO ALOM) Forum 1st Vice Chair, Kelly Kolar (President & Founder, Kolar) Forum 2nd Vice Chair. • Onboarded twenty (20) new Forum members at a February 6, 2023 session to welcome them to the Forum. 	<ul style="list-style-type: none"> • The new Forum leaders were recognized in a WBENC blog May 5th, titled: Meet the Women’s Enterprise Forum Leaders Peggy Del Fabbro, Hannah Kain and Kelly Kolar. Link: https://www.wbenc.org/news/meet-the-womens-enterprise-forum-leaders-peggy-del-fabbro-hannah-kain-and-kelly-kolar/ • Each leader spoke about the Forum, the importance of engaging in the WBENC network, and offered suggestions for how to get involved. 	<ul style="list-style-type: none"> • Promoting communication, about the Forum and involvement across WBENC, Kate Kelly, the WBENC Forum Liaison spoke about the Women’s Enterprise Forum and WBENC network engagement at the Women and Pride session in October. • The Forum Leaders have begun work brainstorming on the Future of the Forum to inform planning for 2024, 2025 and beyond.

Corporate Membership & Retention Report

Women’s Business Enterprise National Council
Report to the WBENC Board of Directors
November 27, 2023

GOAL 1: Value Proposition & Retention: Maintain Retention of Existing Members and Maintain 450+ Members Overall, continue to offer current and relevant benefits to National Members, and work with Programs team to achieve.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • \$6,453,400 2023 Renewals Invoiced Commitments, 97% Retention *This time LY: \$5,176,900 2023 Renewals Invoiced Commitments, 97% Retention (2021 - \$4,250,750 2021 Renewals invoiced, 95% Retention) *This increase of \$1,276,500 from LY is due to both retention of New 2022 Fortune 500 Members and the reconciliation of Dues alignment for all Members which was last done in 2018. Non-Renewals have been added to our Prospect List. • \$7,018,066 Total 2023 Membership Invoiced Commitments, 534 Members *This time LY: \$5,968,525 2022 Total Membership Invoiced, 474 Members (2021 - \$4,790,500 Renewals Invoiced, 374 Members Total) *These are the highest numbers WBENC has ever achieved at this time – a \$1,049,541 increase. 	<ul style="list-style-type: none"> • \$6,559,400 2023 Renewals Invoiced Commitments *This number exceeds our overall EOY Membership invoiced amount by \$209,400 from 2023 dues increases based on the revenue growth of our Corporate Members. • \$7,290,275 Total 2023 All Membership Invoiced Commitments, 557 Members *This is an increase of 63 Members and \$1,151,000 from this time LY 	<ul style="list-style-type: none"> • \$6,519,400 2023 Renewals Invoiced Commitments *This number still exceeds our overall EOY Membership invoiced amount by \$169,400 from 2023 dues, increases based on the revenue growth of our Corporate Members <ul style="list-style-type: none"> ○ \$2,625,400 2024 Renewals Committed *2024 Membership Renewals went out 11/1/2023 and as of the time the Board Book is published we are 36% committed! • \$7,253,150 Total 2023 Membership Invoiced Commitments, 559 Members *This is an increase of 34 Members and \$920,750 from this time LY <ul style="list-style-type: none"> ○ \$2,677,900 2024 ALL Membership Commitments – which includes 3 New 2024 Members! <p><i>*These numbers have been adjusted to reflect invoice/payment discrepancies.</i></p>

GOAL 2: Strategic Increase of Membership: Acquire New & Rejoining Members that align with current programs and service offerings from an industry-based perspective.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> 47 New Members, \$463,000 2023 New Member Funding *This time LY: 75 New Members, \$755,125 2022 New Member Funding (2021 - 51 New Members, \$539,750, 2021 New Member Funding) *As predicted, momentum in this space is finally beginning to slow; however, it still remains strong. We continue to create programs and resources for this group to boost retention. 	<ul style="list-style-type: none"> 79 New Members and \$730,875 2023 in New Member Funding *We have hit both 2023 goals of 75 New Members & we broke the 550 Member mark! 	<ul style="list-style-type: none"> 83 New Members in 2023, \$729,750 2023 New Member Funding *Exceeded both 2023 goals of 75 New Members & broking the 550 Member mark <ul style="list-style-type: none"> 2024 NEW MEMBERS – 3 thus far for a total of \$52,500 *2024 Goal is 575 Members <p><i>*These numbers have been adjusted to reflect start date discrepancies.</i></p>

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

2023 Progress to Goal		
April 2022	September 2023	November 2023
<ul style="list-style-type: none"> 2022 Program Funding Commitments: \$1,486,503 2023 National Conference Sponsorships: \$3,565,500 TOTAL 2023 Sponsorship Funding to date: \$5,052,003 (This time LY: \$4,482,351) 	<ul style="list-style-type: none"> 2023 Program Funding Commitments: \$1,873,511 2023 National Conference Sponsorships: \$3,565,500 TOTAL 2023 Sponsorship Funding to date: \$5,439,011 	<ul style="list-style-type: none"> 2023 Program Funding Commitments: \$2,338,054 *As we continue to create & present new programs, we continue to grow funding in this area 2023 National Conference Sponsorships: \$3,565,500 <ul style="list-style-type: none"> TOTAL 2023 Sponsorship Funding to date: \$5,903,554 2024 Program Funding Commitment: \$419,500 2024 National Conference Sponsorships: \$2,157,500 2024 TOTAL Sponsorship Funding to date: \$2,577,000

WBENC By-laws Reference: Article V, Section 5.2

Marketing & Programs Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 November 27, 2023

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.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • Revamp of committee begun following Conference to refresh the membership and goals. • Continuing to identify and recruit additional corporate member representatives to serve on the committee and sub-committees. 	<ul style="list-style-type: none"> • Continuation of identifying additional corporate member representatives. • Ongoing effort to finalize the revamped goals and focus areas for the Committee. 	<ul style="list-style-type: none"> • Ongoing identification of corporate member representatives. • Continued review of committee focus areas.

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.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> • Key message matrix distributed last fall for use about WBENC overall and to supplement National Conference messaging. • Distributing Case Study template to share success stories from Committee members within their organizations and with businesses they work with. • Successfully implemented strong Conference branding and design. 	<ul style="list-style-type: none"> • Ongoing follow-up with Committee members for success stories and case studies, particularly related to Conference connections made. 	<ul style="list-style-type: none"> • Continued discovery and discussion with corporate members regarding network and WBE collaboration stories. • Providing turnkey WBENC, Certification and National Conference marketing assets for use.

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.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none">The committee will meet in Q2 to discuss success stories that the WBENC Programs Team will leverage in program planning for the remainder of 2023 and for the 2024 National Conference.	<ul style="list-style-type: none">Commence 2024 Programs curriculum planning, including the 2024 National Conference Industry Labs and Education Sessions.	<ul style="list-style-type: none">No updates for Q3.

Global Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 November 27, 2023

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

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> The Forum Global team will host a team-topic session in November; the focus is ESG 	<ul style="list-style-type: none"> The Forum Global Team November team-topic will take place November 16, 2023 from 3:00-4:30 eastern. It will be a fireside chat with corporate members and WBE-experts providing insights on ESG and need-to-know implications for WBEs 	<ul style="list-style-type: none"> The Forum Global team hosted the final Forum Insights Series session, “Navigating ESG in the Global Landscape” on November 16, 2023. This panel discussion was open to the WBENC network and focused on exploring ESG trends shaping the global business landscape. Attendees heard from corporate members to get their perspectives on managing ESG globally and its implications for suppliers. Panelists included Karen Ideno, Group VP Environmental, Social and Governance Investing, Toyota and Leonard Spencer, Sr. Manager of Supplier Diversity, Amazon

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.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> Due to turnover with corporate leadership on this committee, efforts are underway to identify corporate board member leaders and members for this committee. We will work with Jill Sasso, the outgoing Global Committee Chair and committee members to identify options 	<ul style="list-style-type: none"> Efforts are underway with Jill Sasso to identify two corporate members of the WBENC Board to serve in Global Committee leadership roles. Insights from WeConnect and others we gathered to assist with the process 	<ul style="list-style-type: none"> Efforts are ongoing with Jill Sasso to identify two corporate members of the WBENC Board to serve in Global Committee leadership roles

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.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> WBENC partnered to support WeConnect with their International Day programming on March 20, 2023 in Nashville, TN 	<ul style="list-style-type: none"> WBENC leadership met with Elizabeth Vasquez, CEO WeConnect in June to discuss opportunities for enhancing communication. WBENC and WeConnect will meet quarterly 	<ul style="list-style-type: none"> WBENC and WeConnect will partner to bring International Day to the WBENC March 2024 Conference

National Certification Committee Report

Women’s Business Enterprise National Council
 Report to the WBENC Board of Directors
 November 27, 2023

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

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> WBENC Standards & Procedures edits have been submitted to WBENC leadership for review WBENC Documentation Required subcommittee completed review of current Documentation Required list. Edits are being synthesized for comprehensive review by the NCC 	<ul style="list-style-type: none"> NCC and Leadership Council have reviewed and accepted the recommended edits from WBENC Documentation Required subcommittee of the Certification Documentation Required list. Discussions will commence on the timeline for implementation 	<ul style="list-style-type: none"> Finalized changes to WBENC documentation required list Established plan to restart discussion of offering Women Controlled/Led designation

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

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> Submitted supporting documentation in response to audit of 52 WOSB companies from the SBA WOSB Team in Q1 2023 Confirmed SBA site visits of WBEC-West and WBEC East in June and July 2023, respectively WBENC has successfully met requirements associated with SBA Third Party Certifier Compliance reviews to date 	<ul style="list-style-type: none"> Submitted supporting documentation in response to audit of 49 WOSB companies from the SBA WOSB Team in Q2 2023 SBA cancelled the WBEC-West site visit to be rescheduled in 2024. The WBEC-East site visit will take place on July 11, 2023 WBENC has successfully met requirements associated with SBA Third Party Certifier Compliance reviews to date 	<ul style="list-style-type: none"> Submitted supporting documentation in response to audit of 38 WOSB companies from the SBA WOSB Team in Q3 2023 WBENC has successfully met requirements associated with SBA Third Party Certifier Compliance reviews to date

GOAL 3: Review National Certification Files.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<ul style="list-style-type: none"> The NCRC and NCAC supported the processing of the 64 National Certification applications (3 New, 61 recerts) and 7 appeals on a timely basis in 2022 The NCRC and NCAC supported the processing of the 12 National Certification applications (1 New, 11 recerts) and 2 appeals on a timely basis in Q1 2023 	<ul style="list-style-type: none"> The NCRC and NCAC supported the processing of the 5 National Certification applications (5 recerts) and 3 appeals on a timely basis in Q2 2023 	<ul style="list-style-type: none"> The NCRC and NCAC supported the processing of the 40 National Certification applications (3 new, 37 recerts) and 3 appeals on a timely basis in Q3 2023

GOAL 4: Deliver Certification and WBENCLink Training.

2023 Progress to Goal		
April 2023	September 2023	November 2023
<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 332 participants in 2022 & 72 in Q1 2023 WBENCLink 2.0 - Corporate Members: Trained 148 participants in 2022 & 25 in Q1 2023 Certification Training <ul style="list-style-type: none"> Trained 287 volunteers/RPO staff in 2022 and 60 in Q1 2023 Adjusted Certification Trainings to take place bi-monthly instead of monthly 	<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 69 in Q2 2023 WBENCLink 2.0 - Corporate Members: Trained 32 in Q2 2023 Certification Training <ul style="list-style-type: none"> Trained 17 volunteers/RPO staff in Q2 2023 June training was rescheduled due to Candace Waterman’s memorial 	<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 122 in Q3 2023 WBENCLink 2.0 - Corporate Members: Trained 10 in Q3 2023 Certification Training <ul style="list-style-type: none"> Trained 28 volunteers/RPO staff in Q3 2023

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

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