WBENC Board of Directors Meeting

November 27, 2023



AGENDA

10:00 AM OPENING COMMENTS PAMELA PRINCE-EASON

10:03 AM BOARD CHAIR REPORT NEDRA DICKSON

CALL MEETING TO ORDER

APPROVAL OF MEETING MINUTES (SEPTEMBER 2023)

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



Board Chair's Report

WBENC Board of Directors Meeting
November 27, 2023



2024 WBENC Board Meeting Dates

Thursday 4/25/24 2:00-4:30pm ET (Virtual)

Thursday 8/22/24 2:00-4:30pm ET (Virtual)

Week of November 18th (In Person) – *Tentative*



Nominating Governance Committee Report

WBENC Board of Directors Meeting
November 27, 2023



Corporate Renominations

Corporate Re-nominations for Existing Board Seats – 15 (Terms 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

^{**}Corporate 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.



Board Elections

Corporate Nominations for Existing Board Seats - 2

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

Vacant Corporate Board Seats - 2

Dell UPS

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) Renomination

Michelle Richards, GLWBC (term exp 2026) Renomination

Nancy Allen, WBEC Florida (term exp 2026) Renomination





Corporate Nominations

Gabe Castro
Sr. 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.





Corporate Nominations

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.

Executive Committee Appointments

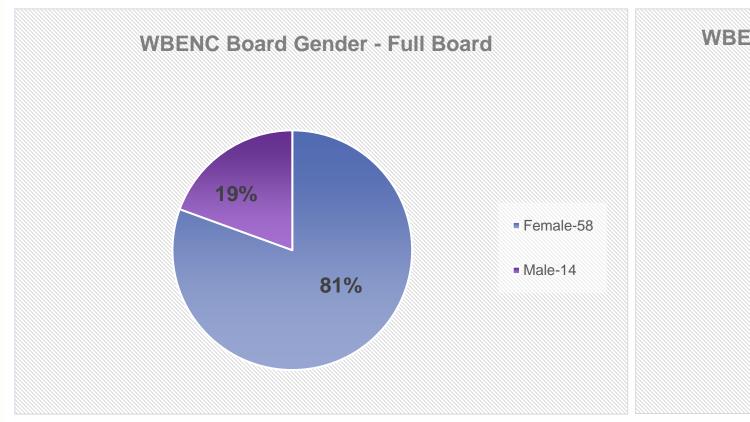
1st Vice Chair

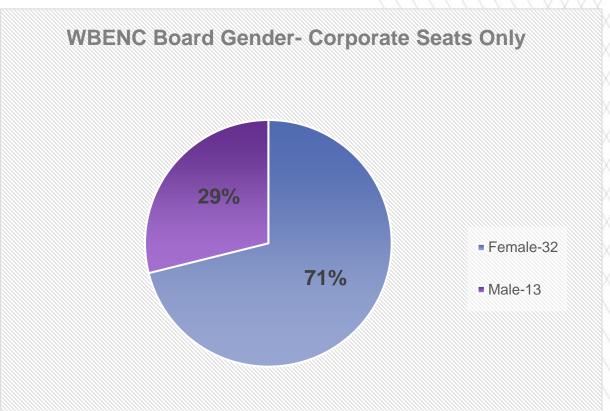
Cheryl Harris, Allstate (term exp 2026)

2nd Vice Chair

Brandi Rauch, Shell (term exp 2026)

Gender

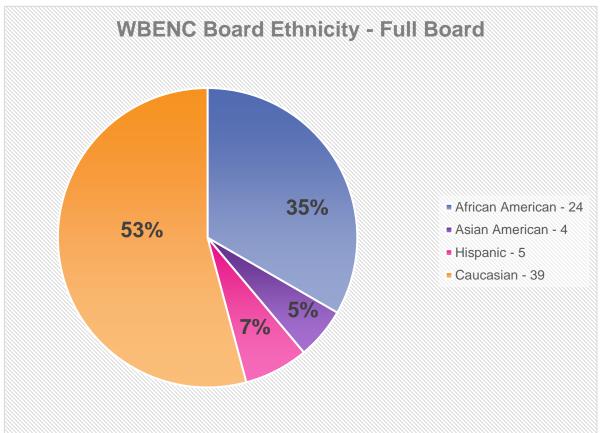


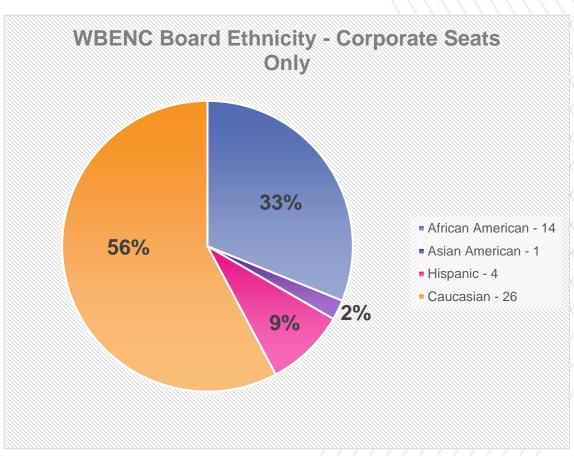


2022- 82% Female, 18% Male

2022- 72% Female, 28% Male

Ethnicity





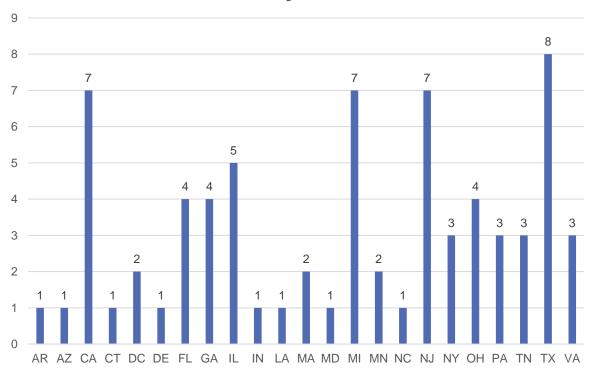
2022 - 53% Caucasian 31% African American, 10% Hispanic, 6% Asian American

2022 -58% Caucasian, 30% African American, 9% Hispanic, 3% Asian American

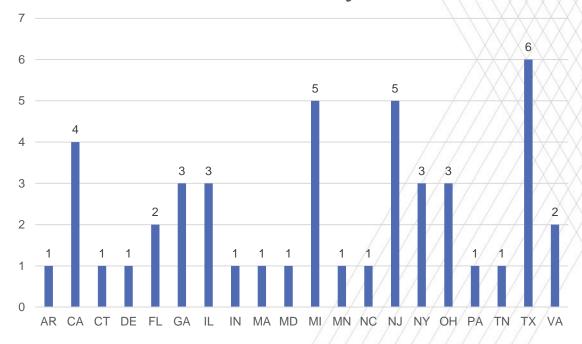
WBEN®

Geographic U.S. Location

WBENC Board by State - Full Board

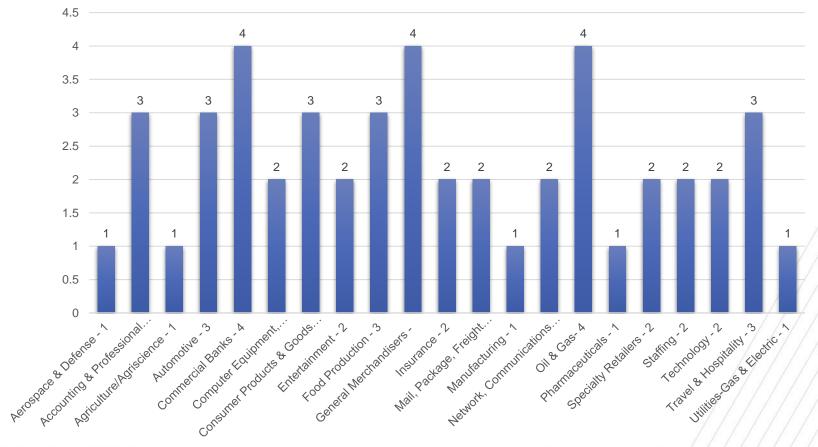


WBENC Board by State - Corporate Seats Only



Industry

WBENC Board by Industry - Corporate Seats Only



All Board Members should have completed and returned Code of Ethics and Conflict of Interest Forms

If you have not, see Amanda Zack and Jill Sasso today



President's Report

WBENC Board of Directors Meeting
November 27, 2023



President's Report Topics

Strategic

- 1. Strategic Partnership Opportunities for 2024
- Proposed WBENC Position regarding Attack on Diversity & Inclusion
- 3. ESG Model
- 4. Top Corporation Program "Amplification"

Operational Excellence

- Program Excellence Sept 2023 through Nov 2023
 - WeThrive, WeIgnite, Tuck Capstone
 - CIA and EEP
 - WBENC Pitch
 - Future Gen
- 2. November 2023 Unity Week This week!
- 2024 National Conference Preparation –
 March 19-22, 2024 Denver: Gaylord Rockies

Technology

- Certified Shared Database
- 2. Financial Accounting System (Sage Intacct)
- 3. Customer Relationship Management System (SalesForce)

Engagement

- 1. National Partner Events
 - Allstate Diversity Summit
 - NMSDC
 - 35th Anniversary of NWBC (HR5050)
- 2. RPO Events

/BEN@

America's Top Corporations for Women's Business Enterprises BOD Update

November 27, 2023



Agenda

- 1. Program Name transition
- 2. From Recognition to "Path for Impact"
- 3. Road Map
- 4. Path to Impact Strategy and Supplier Diversity Journey
- 5. Next Steps

Program Name

From "Top Corporation" to "Change Makers" – serving as a proxy.





Recognition to Path for Impact



from Recognition

- Moving away from a recognition requiring an application process
- Establish a new paradigm where the Road Map is viewed as a useful self-assessment too with actionable feedback for planning
- Mature programs can elect to submit their assessment for Change Maker status
- WBENC leadership may select fewer companies for special recognition

to Path for Impact

Road Map Self-Assessment

Value add tool for corporations who are operating at Sustain and Evolve to develop strategic plans to continue to remove barriers for women owned businesses.

Change Maker Seal

Broader form of recognition for those programs who are operating with Innovate and Lead (Pioneer) best practices.

WBENC Recognition

WBENC Leadership decides annually which member programs to recognize based on engagement and other factors.



Road Map Self-Assessment

The Road Map Self-Assessment serves a dual purpose.

1. Self-Assessment for Feedback

Corporations can

- take the self-assessment to understand their journey progress
- leverage the tool to develop and design strategies (refer to earlier Road Map Assessment slides)

Option for BD/CRM to meet with corporations to review feedback.

2. Change Maker Seal Consideration

Corporations can elect to submit the self-assessment for Change Maker Seal consideration

Annual Process for Change Maker Seal Consideration

- Assessment Tool* would allow members to opt into the process during certain windows (i.e., Sept/Oct)
- Will require "evidence" to validate practice achieved
- WBENC can review submissions and those meeting criteria receive Change Maker Seal



Change Maker Seal vs. Recognition

Change Maker Seal

Introduction of Change Maker Seal

- An emblem of supplier diversity stewardship for women entrepreneurs
- Akin to the Top Corp Medallion logo for Marketing/PR purposes
- Updated annually with current year

WBENC "Impact" Recognition

WBENC Leadership at its discretion decides on recognition annually based on levels of engagement and other factors.

Allows for fewer programs to be recognized.

Corporate Recognition (examples)

- Change Maker(s) of the Year
- Most Improved
- Rookie of the Year
- Hall of Fame (TBD)

Individual Recognition (example)

Pioneer Award



Road Map

Performance Capabilities
Progression Levels
Self-Assessment



Performance Capabilities and Progression Levels

Six performance capabilities based on Top Corporation application sections and updated as appropriate.

Acknowledgement that corporations need to build the Foundation of a program before considering taking Road Map self-assessment.

Continued improvement of Desired Progression and Change Maker level

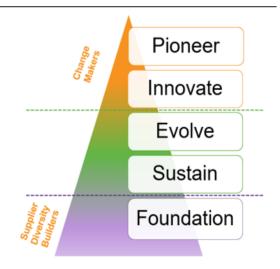
- 1. Program Structure
- 2. Accountability
- 3. Training & Advocacy
- 4. Procurement Process
- 5. Reporting & Communication
- 6. Outreach & Development

Pioneer better reflects the desired progression.

Change Makers aspire to further develop their programs and break down barriers for women businesses.

Those who are Sustain and Evolve are on the path to Change Maker.

Less mature programs creating or building basic capabilities and gaining internal alignment.



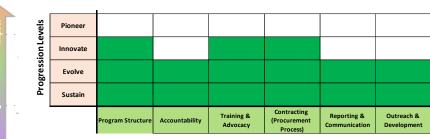


Road Map Self-Assessment

The Road Map self-assessment is intended for those programs who are operating at Sustain and Evolve levels and want to create strategies that align with Change Maker status.

Output from the self-assessment would provide a view into where the company is performing, as well as a report on where there is opportunity to make greater impact.

Illustrative: How well the company is performing



Performance Capabilities

Illustrative: Opportunities for greater impact

		Grease Lighting Company
	Who from WBENC made the call?	Olivia Newton
	With whom did you speak?	John Travolta
WBENC	Date/Time of Call	3/14/2023 @ 11-11:30 am CT
		They would like more info on WeSCALE & Tuck Capstone, MDILIFT to work with them to
	Follow-Up Action	help them achieve Top Corps
	Company	Grease Lighting Company
	Industry	Industrial Manufacturing
Contact	Contact Name	John Travolta
Contact	Contact Email	iohntbirdtravolta@greaselightng.com
	Contact Phone	555-7680437-1092
	Company disseminates a CEO statement regarding supplier diversity	Okay
1. Policy &	externally.	Only
Structure	Company has a formal, written policy to support the Company's Supplier	Okay
	Diversity Program.	Ondy
	Performance KPIs at Executive Levels that impacts bonus eligible	Okay
2.	employees.	
Accountability	Advisory Board (either Supplier Diversity or DE&I Advisory Board Seat)	Okay
& Training	Formal supplier diversity awareness training for all employees	Okay
	Supplier diversity requirements are included in all RFXs meeting at least	Okay
	a minimum purchasing threshold.	
	Process exists to review outcomes of RFXs for monitoring inclusion	Okay
	and/or selection of diverse suppliers	
	Company provides feedback to diverse suppliers who are not successful	Okay
	in winning RFXs to coach them on areas of improvement.	
	Company has supplier diversity as part of their Tier 1 (non-diverse)	Okay
	supplier scorecard AND require those Tier 1 providers to include diverse	· ·
3. Contract &	suppliers in their RFX process.	
Reporting	Category management strategies include supplier diversity strategies	Okay
	and goals.	
	Payment Term Specific Question	Consider alternative or further improving your payment terms for WBEs to address casi
	,	flow challenges associated with small businesses.
	Reporting of supplier diversity spend data in company's ANNUAL	Leading companies are including supplier diversity spend in their company annual repo
	REPORT	
	Reporting of supplier diversity spend data in company's ESG REPORT	Okay
	Have a public commitment or PLEDGE to increase supplier diversity	Okay
	spend.	
	Have Tier 1 goals for WBEs	Leading companies set spend goals for WBEs and measure performance against thos
		goals.
4. Spend	Have a Tier 2 program	Okay
.,	Supplier diversity spend was normalized – corporations needed to score	Supplier diversity spend percentage tends to be higher among industry peer group.
	at or above the median supplier diversity spend score to receive an	
	"Okay".	
	Questions in this section focus on the active	Okay
5. Outreach &	development/mentoring/coaching of women owned suppliers.	
Development	Corporations needed to score at least 50% of the available points to	
	receive an "Okay". Which RPOs are you a Member? — Corporations needed to be involved.	Leading corporations are engaged in multiple RPOs.
	Which KPUs are you a member? — Corporations needed to be involved	Leading corporations are engaged in multiple KPUs.
6. Regional	in 2 or more to receive an "Okay".	Consider expanding your impact and influence by
Engagement		 make a supplier diversity commitment in a secondary market or corporate hub location
Engagement		 make a supplier diversity commitment in a secondary market or corporate nuo location asking your Tier 1 (non-diverse) suppliers to get involved in our network regionally.
		-asking your rier i (non-diverse) suppliers to get involved in our network regionally.
	Did company attend conference? If yes, who?	Yes, supplier diversity professional(s) attended (only).
	Response if did not attend conference OR only had supplier diversity	Consider expanding your company's attendance to include procurement, line of busine
7. National	representation.	decision makers, and/or C-Suite executive leaders.
	Did the company participate in the Meet & Greet Sessions?	Did not participate in the Meet & Greet session.
	Response if they did not participate in Meet & Greet.	Attending the Meet & Greet at WBENC National Conference is a significant enabler to
		meeting potential WBEs.
Engagement		
Engagement		
Engagement	Conference, national program sponsorship and/or exhibitor fees was	Consider stronger engagement in an existing program or partnering to create a new
Engagement	Conference, national program sponsorship and/or exhibitor fees was more than \$10,000 in 2022. (Does not include annual membership.)	Consider stronger engagement in an existing program or partnering to create a new national program with WBENC that is synergistic with your company's goals to enable and promote the use of women owned businesses.



Road Map – Consolidated Questionnaire – Training and Advocacy Example

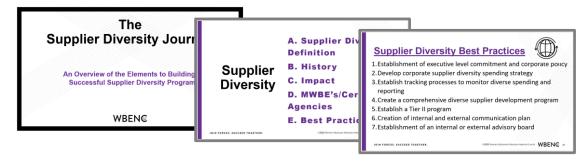
					Only to be completed when sub Maker Sea	
Question	Progression Level	Question	Attribute or Practice	Response	Brief Description of Evidence	Link to Evidence Documentation
	Evolve	Which types of training does your company have for your internal employees? (Check all that apply)	Corporation has Supplier Diversity awareness for all employees	[]		
	Evolve		Company can demonstrate action oriented conscious/unconscious bias training for all employees.	[]		
1.	Sustain		Corporation trains Procurement staff in Supplier Diversity (policy, process, linkage to Category Strategies)	[]		
	Sustain		Requirements for all employees to take unconscious bias training and how that impacts procurement/purchasing decisions.	[]		
	Pioneer	To what extent does your organization's leadership engage in educating the benefits of	Stakeholder decision-makers train or explain how supplier diversity supports the corporations business model and/or ROI.	[]		
2.	Innovate	incorporating women owned business into your company's supply chain? (Check all that apply.)	Corporation training reaches beyond awareness to linkages in everyday business practices and personal development objectives. This could be integrated with ESG initiatives.	[]		
	Evolve		Corporation trains stakeholder decision-makers on Supplier Diversity (on supplier diversity best practices, policies, etc.)	[]		
	Pioneer	To what extent has your organization implemented and examined policies regarding use of women owned	Company has examined procurement and related policies for conscious/unconscious bias and have revised and communicated to all employees accordingly.	[]		
3.	Sustain	suppliers in your company's supply chain? (Check all that apply.)	Policies that reflect corporation's formal commitment to Supplier Diversity including requirements to participate in supplier diversity training.	[]		
4.	Innovate		Corporation people planning processes identify assignments that provide employees with experiential opportunities to manage or contribute to the success of a healthy supplier diversity program	[]		
	Sustain		Commitment to the professional development of Supplier Diversity professional.	[]		
5.	Evolve	Thinking about your prime/Tier 1 suppliers, does your company	Engage supplier in supplier diversity training	Yes or No		

Path to Impact Strategy and Supplier Diversity Journey



Supplier Diversity Journey

SDJ presentation today discusses best practices at the Foundation and at Sustain+ levels.



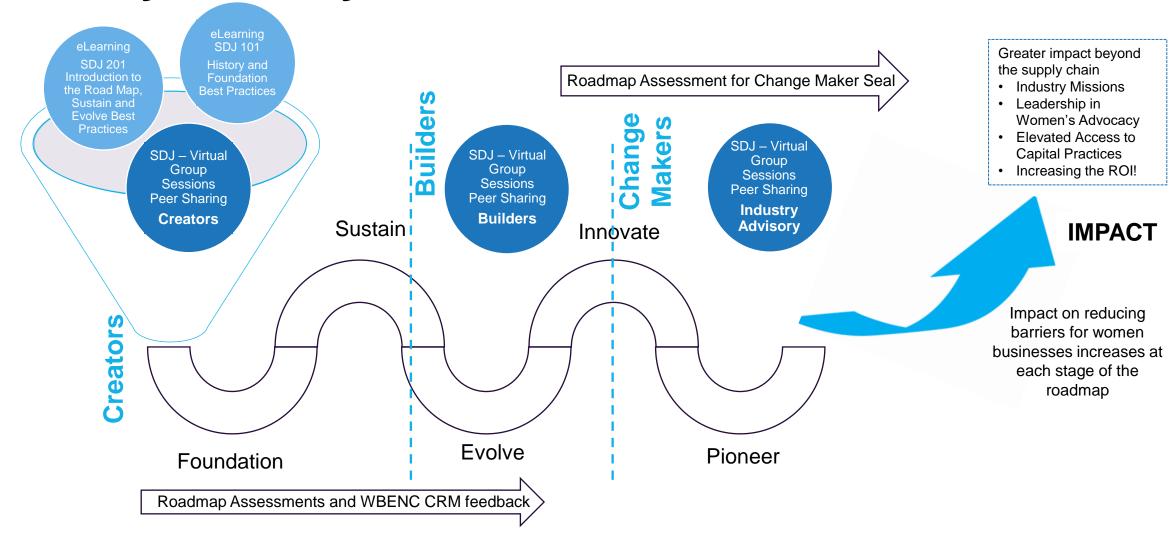
	Road Map		
Practice	Capability 🔻	Level ↓1	Comment
Clearly establish development objectives and goals	Program Structure	Foundation	
Provide scholarships for diverse supplier to attend executive programs	Outreach and Development	Foundation	Consider Foundation or Sustain?
Provide technical assistance and education to increase business capacity including training resources (How to do business; Training Resources - strategy, negotiation, access to capital, finance, management, Joint Ventures, teaming, etc.)	Foundation	Foundation	
Create networking events and opportunities for diverse suppliers	Program Structure	Evolve	Corporation is hosting WBENC sessions
Develop formal mentoring programs	Outreach and Development	Evolve	Road Map does not reference mentor programs.
Formal joint ventures	Outreach and Development	Innovate	
Joint teams with diverse suppliers	Outreach and Development	Innovate	
Mergers & Acquisitions Corporations can provide insight in identifying win-win opportunities to reduce risk, cost and improved efficiency	Outreach and Development	Innovate	

WBENC sees an opportunity for SDJ best practices to be presented in alignment with the Road Map

- Highlight Best Practices that represent
 Foundation and how to begin
- Discuss how to move beyond
 Foundation to Sustain, then Evolve practices
- Guide discussion indicating when fully operating at Sustain and Evolve, consider taking the Change Maker Road Map assessment



Path to Impact Strategy and the Supplier Diversity Journey



Next Steps

1. Finalize Questionnaire

 Confirm that capabilities and questions are aligned with current DEI landscape

2. Test and Prove

- Invite industry leaders to take the Road Map self-assessment to provide feedback
 - Best practice statements and level
 - Gather assessment user experience
 - Thoughts on providing "evidence" for Change Maker status

Treasurer's Report Financial Update

WBENC Board of Directors Meeting November 27, 2023



TREASURER'S REPORT FINANCIAL UPDATE

Theresa Harrison and Pamela Prince-Eason

November 27, 2023

This presentation is WBENC confidential – recipients have signed acknowledgements ensuring confidentiality



Join Forces. Succeed Together.

FINANCIALS

Our cash position REMAINS Strong Cash as of November 21, 2023

- Operating Account
- Excess Cash Account
- Investment Account
- Liquid Assets
- Restricted Funds (DBB/CWS)
- Perm Restricted
- Total Cash Assets

```
$ 9,247,662
not currently used
$ 1,074,646
$ 10,322,308
$ 919,879
$73,100
$11,315,287
```

2		
Ц		
ر		
Z		
2		
Z		
Z		
_		

Projection 09/23

j	Revenue	2024 Proposed Budget as of 11/27/2023	2023 Forecast based on Expense Changes associated with increased Revenue	2023 Actual YTD thru 09/30/23
	Membership Projected 09/23	\$7,300,000	\$7,018,066 \$7,300,000	\$7,212,950
	Sponsorship & Contributions Projected 09/23	\$4,500,000	<mark>\$4,800,000</mark> \$4,800,000	\$3,660,069
	Registration Fees Projected 09/23	\$2,300,000	\$2,192,019 \$2,230,000	\$2,230,329
	Exhibit Fees Projected 09/23	\$700,000	<mark>\$650,000</mark> \$ 752,000	\$ 751,347
	Other Revenues Projected 09/23	\$100,000	<mark>\$75,000</mark> \$185,000	\$185,468
	Grant/Pitch Projected 09/23	\$100,000	<mark>\$150,000</mark> \$70,000	\$0
	Total Revenue Updated	\$15,000,000	<mark>\$14,885,085</mark> \$15,337,000	\$14,053,897 (no Restricted

(no Restricted Release)

Release)



FINANCIALS	LINIDECTUIC
Z	

CIALS	2023 Total Expenses Budget: Expense Category	2024 Proposed Budget as of 11/27/2023	2023 Forecast based on Expense Changes associated with increased Revenue	2023 Actual YTD thru 09/30/23
REST	Events & Programs	\$4,700,000	\$4,700,000	\$4,561,547
	Salaries, Bene + PT	\$6,100,000	\$6,050,000	\$4,227,588
=	RPO Allocation	\$2,300,000	\$2,335,000	\$1,333,244
	Professional Fees	\$700,000	\$672,000	\$509,267
	Rent + Utilities	\$200,000	\$350,000	\$276,914
	Travel	\$365,000	\$350,000	\$229,796
	Credit Card Fees	\$175,000	\$170,000	\$147,026 (likely overrun)
	Depreciation	\$60,000	\$60,000	\$40,794
	Other Expenses	\$400,000	\$400,000	\$252,288
	Total Expenses	\$15,000,000	\$15,087,000	\$11,578,464

2022 Final Audit Results

- The 2022 Form 990 was filed timely with the IRS and was reviewed with the Audit Committee prior to filing
- The 2022 Audited Financial Statements have been issued and they were reviewed with the Audit Committee prior to issuance:
 - WBENC received an unmodified (clean) audit opinion
 - There were only 2 Adjusting Journal Entries and they related to the implementation of the new lease accounting guidance
 - o Final, audited numbers for 2022 are:

Revenue (without donor restrictions):	\$ 14,944,135
Expenses:	\$ 13,451,083
Increase to Net Assets:	\$ 1,493,052
Total Assets:	\$ 15,131,749
Total Liabilities:	\$ 6,314,105
Total Net Assets:	\$ 8,817,644



RESOLUTION TO APPROVE 2019 RECOMMENDED BUDGET

 "As Treasurer and Chair of the Finance Committee, on behalf of the entire Committee, I move for a Vote to Approve the Recommended 2024 Budget."

• - Theresa Harrison



DISCUSSION/QUESTIONS

Thank You



Women's Enterprise Forum Update

WBENC Board of Directors Meeting November 27, 2023

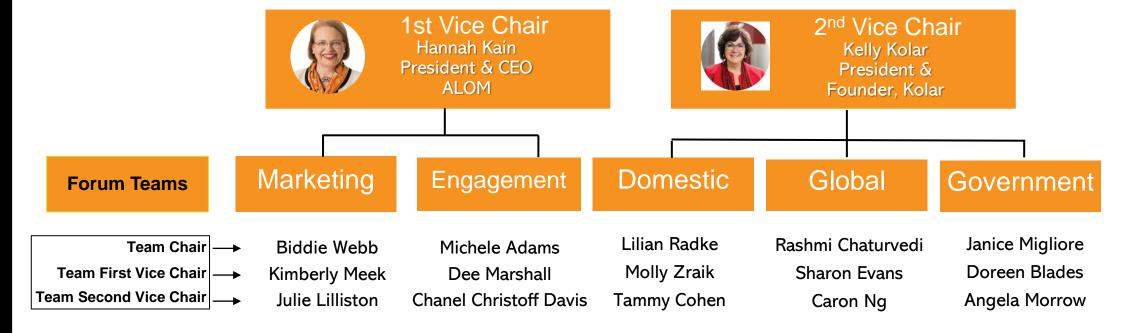


Forum Leadership



January 1, 2023-December 31, 2024







2023 Goals



1. Increase Forum Engagement

- Forum Insights Series
- Women Owned in the Wild
- Forum Breakfast
- National Conference

2. Building Personal and Professional Capacity through Education & **Programming**

- Domestic Employee Engagement
- Engagement Sponsorship and Mentorship
- Marketing How to Tell Your ESG Story
 Government Collaborating for Government Contracts
- Global ESG Trends Shaping the Global Business Landscape

3. Enhance Governance and Communications

- Increasing awareness about the Forum and the WBENC Network
- Looking ahead



Leadership Council Update

WBENC Board of Directors Meeting November 27, 2023



Discussion/Questions

Thank You!

WBEN®