



**IWIRC BOARD MEETING
OCTOBER 18, 2022 3:00 P.M. (EDT)
New York/ New Orleans Room – Orlando World Marriott**

Meeting ID: 9691 839 6909 Passcode: vjTtZ9M9*m https://zoom.us/j/96918396909?pwd=RFhNSHF0ZXVyMUZCanpham56anN3QT09
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1. Confirm Quorum (if you dial in to the meeting via phone please email Shari, sbedker@iwirc.com to record your attendance).
2. **Action Items** (J. Kimble)
 - a) July 14, 2022 Board of Directors Meeting Minutes (K. Fellowes)
 - b) Request for Shortened Notice for Bylaw Amendment (J. Kimble)
 - c) Seventh Amended and Restated IWIRC Bylaws (J. Kimble)
 - d) 2023 IWIRC Budget (E. Meltzer, E. Matsui)
 - e) 2023-2024 Armstrong & Associates Contract (J. Kimble)
3. **Chair Report** (J. Kimble)
4. **Financial Report** (E. Meltzer, E. Matsui)
 - a) Financial results to through September 2022
 - b) 2023 Sponsorship Update
5. **Committee Reports**
 - a) Membership (C. Schnapp, M. Blacker)
 - b) U.S. Programming
 - (1) IWIRC Fall Meeting Update (C. Sanfelippo, K. Brown)
 - (2) Regional Programming (T. Freedman)
 - c) Communications (A. Vulpio, S. Wilson)
 - d) Diversity, Inclusion & Belonging (M. Hager, P. Sinha)
 - e) UNCITRAL (T. Feil, C. Shulman)
 - f) Strategic Director (M.G. Diehl)
6. **Networks/Regional Reports**
 - a) Global (V. Bantner-Peoo)

- b) Asia (A. Dwyer, S. Jain)
 - c) Canada (K. Mahar)
 - d) Caribbean (M. MacInnis)
 - e) Europe (J. Hewitt-Schembri, R. Gismondi)
 - f) LATAM (B. Faneca)
 - g) U.S. (T. Schellhorn)
 - h) New Networks & Regional Development (B. Zelmanovich, N. Miller)
- 7. **Advisory Council Report** (L. Blanco)
 - 8. **Leadership Summit** (K. Fellows, E. Meltzer)
 - 9. **New & Other Business**

Documents for Review in Conjunction with Board Meeting:

- 1. Minutes of July 14, 2022 IWIRC Board Meeting
- 2. Proposed Seventh Amended and Restated IWIRC Bylaws (track changes)
- 3. Proposed IWIRC 2023 Budget
- 4. September 2022 Financials
- 5. 2023-2024 Armstrong & Associates Contract
- 6. Chair Report
- 7. Membership Committee Report
- 8. U.S. Programming Committee Report
- 9. Communications Committee Report
- 10. Diversity, Inclusion & Belonging Committee Report
- 11. UNCITRAL Committee Report
- 12. Global Networks Report
- 13. Asia Networks/Regional Report
- 14. Caribbean Regional Report
- 15. Europe Networks Regional Report
- 16. LATAM Networks/Regional Report
- 17. US Networks Report

Upcoming Dates/ Deadlines:

- April 19-20, 2023 Annual Spring Meeting, Washington, DC
- August 2-4, 2023 Leadership Summit, London, England
- October 10-11, 2023 Fall Conference, Austin, TX



IWIRC BOARD MEETING
JULY 14, 2022 9:00 AM. (EDT)
VIRTUALLY VIA ZOOM

1. **Quorum** – The Meeting was called to order by J. Kimble at 9:02 AM EDT. A list of those attending the meeting by Zoom link and in person is attached as Schedule A hereto. A sufficient number of Board Members were present for the Board to conduct business.
2. **Approval of Minutes** – M. Kaufman made a motion to accept and approve the minutes from the April 2022 Board meeting. K. Fellowes seconded and all approved.
3. **Investment Policy** – E. Matsui reported that the policy was being “tweaked” as a result of the change of investment advisors to Mesirow Financial. E. Matsui made a motion to approve the updated Investment Policy, E. Meltzer seconded, all approved.
4. **Chair’s Report (J. Kimble)** - J. Kimble presented her first written Chair’s Report, which is designed to show transparency with respect to the E-Board’s work.
5. **Financial Report** – E. Matsui advised that we are well above budget in terms of membership income and now have approximately \$1.3 million in the bank. From our 2022 sponsorship drive, \$110,000 has been pledged, and most has been collected. We will be kicking off next year’s sponsorship drive at Leadership, with new sponsorship benefits. There will be 4 corporate sponsorship levels, and one individual level. We are hoping to have a QR code ready to scan at Leadership. The 2021 tax returns have been prepared and filed.
6. **Committee Reports**
 - a) **Membership (C. Schnapp)** – C. Schnapp advised that the Membership Committee is reviewing IWIRC sponsors, to see if we can develop new members from existing sponsors. They are also selecting the recipients of the INSOL bursary program for IWIRC members.
 - b) **Programming**
 - (1) **IWIRC Spring Meeting** - C. SanFelippo advised that Spring Conference was a great success, everyone enjoyed the panels, the Musingo and the new conference space. A written summary of the diversity panel is being prepared.
 - (2) **IWIRC Fall Meeting** - C. SanFelippo advised that the Fall Conference will be held October 18-19 in Orlando at the Marriott World Centre. Registration will open soon, make your hotel reservations asap, as there is another conference at the hotel before

NCBJ – a link will be sent for hotel bookings. The opening reception and dinner will likely be held at the hotel, with a fun event like salsa lessons to follow. There will be 3 panels, including one on hot topics in tech, one from seasoned IWIRC members organized by Judge Diehl’s group, and one on asset tracing. The Florida network is assisting organize the intermezzos.

(3) Regional - T. Freedman could not attend, but submitted a report.

- c) **Communications** - S. Wilson submitted a report and advised that a Network newsletter is coming out next month. The Committee is working with the Finance Committee on the 30th Anniversary events, and how they will be reported and celebrated throughout the year. A reminder to all our Board members to send news, and like and comment on the social media posts.
- d) **Diversity, Inclusion & Belonging** - P. Sinha reported that there has been great uptake and over 20 people have volunteered for the Committee. The challenge now is to focus this large group into smaller focus groups. They are working on an event in October with Professor Green on the Crown Act, and a signature event likely in the early part of 2023. They are also working on an internship in India, and liasoning with many of the other IWIRC Committees including communications re: social media posts.
- e) **UNCITRAL** -C. Shuman reported that the Committee is quite active, with a 5 person delegation to Working Group V in New York in April, and upcoming sessions in December in Vienna. Thanks to the efforts of Deb Grassgreen and others, IWIRC has been granted entrance to Working Group II (Dispute Resolution) and sent a delegation of three members (2 of which attended virtually) and are planning to attend in Vienna in October. The plan is to have a core group of delegates who can attend regularly and build on the work done each session – Carren is looking to include more local/European participation at the upcoming sessions in Vienna.
- f) **Strategic Director Committee** – Judge Diehl reported that her group is putting together a panel at the Fall Conference which will focus on transitions that occur throughout one’s career. 20 years ago, IWIRC was a much different organization, and it has grown bigger and more robust. More seasoned members who may have “outgrown” IWIRC are looking for ways to re-engage. B. Zelmenowich inquired if the panel could include some non-lawyers, C. SanFillipo advised the panels haven’t been finalized yet, but this is a good suggestion.

7. Networks/Regional Reports

- a) **Global** - V. Bantner-Peio could not attend, but submitted a report.
- b) **Asia** - A. Dwyer reported that there are still a lot of COVID restrictions in Asia, so they will not have an Asia Regional Conference this year, but

hopefully in Q1 2023, perhaps in Singapore, as they are the most “open”. They are currently accepting nominations for the IWIRC WOYR in Asia Award.

- c) **Canada** - K. Mahar advised that Ontario network had a summer event, and the Western Canada network has had several events, including a Stampede event in Calgary featuring custom IWIRC hats. Kyla has recently met with two people who have expressed an interest in re-starting the Montreal network.
- d) **Caribbean** - M. MacInnis advised that BVI is well into the process of setting up their own network, as is the Bahamas. There is already an informal group of women insolvency practitioners in Bermuda, but Margot will continue working on them to see if they might want to formalize into an IWIRC network.
- e) **Europe** - R. Gismondi reported that she attended the IWIRC breakfast at INSOL in London, which was well attended. There is another INSOL event in Lisbon in October, and IWIRC Europe is hoping to do a one day seminar. Yesterday, she attended a fireside chat event in London, which was excellent. They are hoping to do an IWIRC breakfast event at an INSOL conference in Croatia, along with some educational events, likely on the topic of the energy sector. They are also hoping to organize an event in Vienna in December around the time of the UNCITRAL meetings, or earlier for the meetings for Working Group II.
- f) **Latin America** - B. Faneca reported that their network has had several events with an academic focus, which has helped to grow IWIRC’s credibility in their region. Each of the three networks has hosted conferences, working groups and study groups.
- g) **U.S.** - T. Schellhorn reported that the Committee is continuing to meet with Network Chairs, including Val and Jodie’s committees. Some networks are struggling coming out of the pandemic, mostly at the leadership level. The Committee has decided to establish “office hours” where networks can come to ask questions and ask for help. Some networks have expressed feeling overwhelmed at the prospect of planning their 30th anniversary events (especially smaller networks) and are looking for more support and ideas. J. Kimble confirmed that this will be discussed at Leadership, and we will have breakout sessions. S. Kelly and R. Evergreen expressed willingness to help and mentor other networks, and to meet with them if required.
- h) **New Networks & Regional Development** - N. Miller reported on our newest network in Southern Africa, which was just approved as our 52 network on our 6th continent. Their co-chairs will be attending Leadership virtually, so make sure to try to connect with them. Like many new networks, they will need some support and mentoring, so the “office hours” established by the Network Committees will be very helpful. M. McInnes is helping with new networks in the Caribbean, and Jersey is another area which has expressed an interest in creating a network.

8. **Advisory Council Report** - L. Blanco advised that the Advisory Committee is meeting on July 20th.
9. **Leadership Summit** – S. Bedker advised that the Leadership Summit will be held August 3-5, 2022 in Minneapolis, and has about 70 people registered. The formal agenda will be coming out shortly. 60 people have signed up for curling, and there will be excellent programs and panelists, along with an optional baseball game. The Founders awards will be presented with the Melnik award going to Jo Hewitt, the Fetner award going to Stuti Jain, and the Ryan Award going to the Cayman Islands. Congratulations to all our winners!

10. **New & Other Business**

- a) S. Bedker reminded the Board members that nominations for the Board are due September 15, and unless you are a Director at Large with a 2 year term, you must renominate yourself every year to stay on the Board. E. Matsui is running two sessions in late August designed to help people understand the process and commitment involved in various Board positions. If you know anyone who might be interested in joining the Board, please reach out to them and encourage them to join these sessions, which will be held twice in different time zones.
- b) J. Kimble reminded the Board members that the deadline for Rising Star nominations is August 15, 2022. The finalists will attend the presentation of the award at the Fall Conference in Orlando.
- c) Other New Business – None.

Meeting was adjourned at 9:55 EDT

Documents Submitted in Conjunction with Board Meeting:

1. Minutes of April 2022 IWIRC Board Meeting
2. Chair Report
3. June 2022 Financials
4. 2021 Tax Return
5. Investment Policy
6. IWIRC By-Laws (October 2021)
7. Membership Committee report
8. Programming Committee Report
9. Regional Programming Report
10. Communications Committee Report
11. Diversity, Inclusion & Belonging Committee Report
12. UNCITRAL Committee Report
13. Strategic Director Report
14. Global Networks Report
15. Asia Networks/Regional Report
16. Canada Networks/Regional Report
17. Europe Networks Regional Report
18. Latin America Networks/Regional Report

19. US Networks Report
20. New Network Development Report

Schedule A

First name	Last name	Email address	7/14/2022
Valerie	Bantner Peo	vbantnerpeo@buchalter.com	apologies
Bernadette	Barron	bbarron@barronbusinessconsulting.com	1
Shari	Bedker	sbedker@iwirc.com	1
Monica	Blacker	mblacker@force10partners.com	x
Leyza	Blanco	lblanco@sequorlaw.com	1
Stephanie	Bramer	stephanie.bramer@huntington.com	x
Kimberly	Brown	brown@lrclaw.com	x
Kate	Buck	kbuck@mccarter.com	1
Solymar	Castillo-Morales	scastillo@gaclaw.com	1
Veronica	Chan	veronicachan@tannerdewitt.com	x
Bodie	Colwell	bcolwell@preti.com	1
Catherine	D'Alton	catherine.d'alton@sc.com	x
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Jane	Downey	jane@mbmlawsc.com	1
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Terri	Freedman	tfreedman@csglaw.com	x
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Joanne (Jo)	Hewitt-Schembri	jo.hewitt1983@gmail.com	x
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Sejal	Kelly	skelly@omniagnt.com	1
Jennifer	Kimble	jkimble@lowenstein.com	1
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Pooja	Mahajan	pooja.mahajan@chandhiok.com	1
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Jennifer	Meyerowitz	jmeyerowitz@sakhealthcare.com	
Nyana	Miller	nmiller@sequorlaw.com	1
Tara	Nauful	tnauful@beallllc.com	1
Upasana	Rao	upasana.rao@trilegal.com	x
Rebecca	Redwine	rredwine@hendrenmalone.com	x
Aimee	Rice	aimee@compassadvisorypartners.com	x
Christina	Sanfelippo	csanfelippo@cozen.com	1
Tara	Schellhorn	tschellhorn@riker.com	1

Alexandra	Schnapp	alexandra_schnapp@ganb.uscourts.gov		1
Carren	Shulman	carrenshulman@gmail.com		1
Pooja	Sinha	sinha.pooja@gmail.com		1
Nancy	Valentine	valentine@millercanfield.com	x	
Anne	Vanderkamp	avanderkamp@alixpartners.com	x	
Amy	Vulpio	vulpioa@whiteandwilliams.com		1
Aruni	Weerasekera	arunihk@gmail.com	x	
Genevieve	Weiner	gweiner@sidley.com		1
Sara	Wilson	sara.wilson@dentons.com		1
Blanche	Zelmanovich	bzelmanovich@gmail.com		1

~~SIXTH~~ **SEVENTH** AMENDED AND RESTATED BY-LAWS
OF THE INTERNATIONAL WOMEN'S
INSOLVENCY & RESTRUCTURING CORPORATION
Approved October ~~*, 2022~~⁵, 2021

ARTICLE I. NAME AND PRINCIPAL OFFICE.

- Section 1. *Name.* The name of the Corporation will be International Women's Insolvency & Restructuring Corporation d/b/a International Women's Insolvency & Restructuring Confederation (hereinafter referred to as "IWIRC" or the "Corporation").
- Section 2. *Principal Office.* The registered office of the Corporation will be in the State of New York. The principal office will be fixed and located at such place as the Board of Directors shall determine.

ARTICLE II. NON-PROFIT STATUS, GOALS, AND PURPOSES.

- Section 1. *Nonprofit Status and Organization.* The Corporation is a non-profit Corporation exempt from federal taxation under Section 501(c)(6) of the Internal Revenue Code of 1986 (26 U.S.C. §§101 et seq., as amended from time to time), and is organized under the laws of the State of New York.
- Section 2. *Goals and Purposes.* The goals and purposes of the Corporation shall be to: (a) promote women in restructuring-related professions; and (b) provide opportunities for education, business development, leadership, advancement and mentoring to women in restructuring-related professions.

ARTICLE III. MEMBERS.

- Section 1. *At-Large.* The Corporation shall have individual members who shall have ultimate authority over the affairs of the Corporation. However, the Board of Directors (as described in Article V) shall have authority to operate the Corporation within a structure sanctioned by the members.
- Section 2. *Eligibility.* Eligibility for individual membership in the Corporation shall extend to persons of any gender employed in restructuring-related professions including, without limitation, lawyers, accountants, workout officers, turnaround management professionals, judges, financial advisers, professors, legislators, consultants and students.

- Section 3. *Other Classes of Members.* The Corporation may establish other classes of individual, corporate, and/or organizational members whose authorities, benefits and eligibility shall be determined by the Board of Directors.
- Section 4. *Individual Membership Dues and Good Standing.* The Board of Directors, by a minimum of two-thirds affirmative vote of the whole number of the Board of Directors, shall determine the structure and amount of individual membership dues. A member-in-good-standing is an individual who is certified by the Corporation as having paid their dues for the current membership year.

ARTICLE IV. NETWORKS.

- Section 1. *Authority and Organization.* The Executive Committee shall have the sole authority to establish and charter the formation of individual Networks to further the purposes of the Corporation, and to determine the terms of Network affiliation, membership and operating guidelines. Except as otherwise provided by applicable law, the Networks are separately chartered entities that operate as authorized divisions of the Corporation. (Rules of Operation covering the operation and governance of the Network are annexed as *Exhibit A*).
- Section 2. *Rules of Operation.* The Executive Board shall establish Rules of Operation for the formation and governance of individual Networks, which shall be reviewed and updated periodically at the sole discretion of the Executive Board and approved by the Board of Directors. To the extent necessary to maintain the goals and purpose of the Corporation, a Network may request a waiver of certain provisions of the Rules of Operation from the Board of Directors of the Corporation, which waiver may be granted in the sole discretion of the Board of Directors.
- Section 3. *Network Governance.* Members of a Network have the authority to elect officers and directors of their primary affiliated Network, and through them, subject to the Rules of Operation, to agree how the Network will be governed and operated to serve the goals and purposes of its affiliated members. Duly elected Network leadership has the responsibility to hold events or activities for the benefit of members and to recruit new members; to maintain regular contact with affiliated members; to maintain regular contact with the Board of Directors of the Corporation and participate in IWIRC's business.
- Section 4. *Other Affiliations.* The Corporation may enter into affiliations with other organizations or entities to help carry out the purposes of the Corporation. The Board of Directors shall have the sole authority to determine terms and conditions of such affiliations.

Section 5. *Affiliation with a Network.* Members of the Corporation may be affiliated with more than one Network without an additional membership charge. However, dues rebates will only be payable to the Member's primary affiliated Network. The Executive Committee shall establish rules and procedures governing any rebate of the membership fee to any network from time to time.

ARTICLE V. BOARD OF DIRECTORS.

Section 1. *At-Large Powers.* The property, affairs and business of the Corporation will be managed by a Board of Directors (hereafter, the "Board" or the "Directors") under a structure and terms determined by the members.

Section 2. *Property.* No Director will have any right, title or interest in any property or asset of the Corporation.

Section 3. *Composition.* Each member of the Board shall be a Director of the Corporation. The Board shall be composed of the Officers (as described in Article VI), the Management Committee (as described in Article VII), and the At-Large Directors (as described in (as described in Article VIII). ~~The Immediate Past Chair of the Corporation shall also serve on the Board.~~ All Directors or Vice Directors, whether elected or appointed, must be members-in-good-standing of the Corporation.

Section 4. The Executive Committee shall have the authority to appoint up to two (2) additional At-Large Directors for a one-year term to the Board in order to advance the mission of the Corporation.

Section 5. *Election.* The Board shall be elected as described in Article XI.

Section 6. *Place of Meetings.* The Board may hold its meetings at any location it chooses (and may choose to do so via electronic ~~communications means~~ as provided in Section ~~98~~ of this Article).

Section 7. *Regular Meetings.* Regular meetings of the Board will be held at least quarterly and may be conducted telephonically or through video conferencing and at a time and place determined by the Board. Verbal or written notice of regular meetings will be given at least ten (10) days prior to any regular meeting.

Section 8. *Special Meetings and Notice.* Special meetings may be called by the Chair or by twenty-five percent (25%) or more of the whole number of Directors. Notice of special meetings will be mailed by electronic means to each Director's last known email address at least five (5) days before the day of the meeting, or delivered personally or by telephone or other electronic means, no later than two (2) days before the meeting. The notice must include the time and place of the meeting, but need not state the purpose

except as provided in Section 9 of this Article and Section 4 of Article VI. Any meeting of the Board will be a legal meeting, without any notice having been given, if all of the Directors then in office are present at the meeting or waive such notice in writing before, at or after the meeting.

Section 9. *Electronic Communications.* Directors may participate in meetings of the Board through ~~conference~~—telephone, video or other such electronic communication ~~device~~means, provideding that all participating Directors can hear one another and that applicable law allows for such meetings.

ARTICLE VI. OFFICERS.

Section 1. *Number/Identity.* The Officers will be the Chair, Vice Chair, the Secretary, the Finance Director, the Vice Finance Director, and the Immediate Past Chair; and these Officers shall comprise the “Executive Committee.”

Section 2. *Election, Term of Office and Qualifications.* All Officers will be elected by the Board from the slate of nominees recommended by the Nominating Committee. Except in the case of Officers installed under the provisions of Section 5 of this Article, each Officer will hold office for one year with terms commencing January 1 and until a successor is duly elected and qualified, or until death, or resignation, or removal in the manner herein provided. Only members in ~~good-standing~~good standing who have previously served as a Voting Member of~~on~~ the Board-Management Committee may be Officers absent a majority vote of the existing Board not to enforce this requirement in a particular year. Further, Officers shall serve no more than six consecutive terms as an Officer of the Board, (not including any term as an At-Large Director or member of the Management Committee other than as an Officer) absent a majority vote of the existing Board not to enforce these limitations.

Section 3. *Resignations.* Any Officer may resign office by giving written notice to the Chair, Vice Chair, Secretary, Finance Director or Vice Finance Director. Any resignation will take effect at the time specified and the acceptance of the resignation shall not be necessary to make it effective.

Section 4. *Removal.* Any Officer may be removed, with cause, at any time. Removal requires a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the special meeting. Any resulting vacancy will be filled in the manner specified in Section 5 of this Article.

Section 5. *Vacancies.* A vacancy in any office will be filled for the unexpired portion of the term by election of the Board.

Section 6. *Chair.* The Chair conducts the meetings of the Corporation and has primary responsibility for the at-large welfare of the Corporation. The Chair is responsible for the administration of IWIRC, policy development and public media relations. The Chair coordinates and oversees ~~in At-Large~~ the programs, projects and initiatives of IWIRC. The Chair also coordinates the relationships of IWIRC with other insolvency organizations. The Chair serves on the Executive Committee.

Section 7. *Vice Chair.* In the absence of the Chair, the Vice Chair shall preside over meetings of the Corporation. The Vice Chair assists the Chair in overseeing the current programs, projects and initiatives of IWIRC. In addition, the Vice Chair develops new projects and coordinates with the Board or as otherwise directed by the Chair. The Vice Chair is also a member of the Executive Committee.

Section 8. *Secretary.* The Secretary is responsible for the reporting of IWIRC. The Secretary maintains the minutes and records of the Board and Executive Committee meetings. The Secretary is a member of the Executive Committee. The Secretary, with the assistance of the applicable Officers or committees, shall assume the responsibility for ongoing governance, including preparing for and managing the election process, thinking about succession issues, and making sure ~~our~~ IWIRC's bylaws, membership and marketing materials are accurate.

~~Section 8.~~ Section 9. *Finance Director and Vice Finance Director.* The Finance Director and Vice Finance Director are members of the Executive Committee and shall be responsible for financial oversight, including facilitating the annual audit and the filing of the annual tax return, investments and developing, increasing and sustaining sponsors for the Corporation. The Finance Director with the assistance of the Vice Finance Director shall develop sponsorship levels and benefits for new sponsors of the Corporation, as an organization as well as for international events, and assist in the preparation and oversight of the Corporation's budget.

~~Section 9. The Finance Director and Vice Finance Director may choose to create a committee to assist them.~~

Section 10. *Immediate Past-Chair.* The Immediate Past-Chair is a member of the Executive Committee, ~~and shall be~~ is responsible for chairing the Nominating Committee and serving as a liaison to the Advisory Counsel. The Immediate Past-Chair shall also work with and assist the Executive Committee and the Chair with directives in furtherance of the mission and affairs of the Corporation. The Immediate Past-Chair is a member of the Executive Committee.

Section 11. *Other Officers, Agents and Employees.* The Corporation may have other officers, agents and employees as may be deemed necessary by the Board.

Each shall hold office or employment at the pleasure of the Board and shall have such authority, perform such duties and receive such reasonable compensation, if any, as a majority of the Board may, from time to time, determine. To the fullest extent allowed by law, the Board may delegate to any employee or agent any powers possessed by the Board and may prescribe their respective titles, terms of office, authorities and duties.

ARTICLE VII. MANAGEMENT COMMITTEE.

- Section 1. *Composition of Voting Members.* The voting members of the Management Committee shall consist of the Executive Committee, the Asia Networks Director, Europe Networks Director, U.S. Networks Co-Directors, Asia Regional Director, Canada Regional Director, Caribbean Regional Director, Europe Regional Director, Latin America Regional Director, Global Networks Director, Communications Co-Directors, Member Services Co-Directors, U.S. Program Committee Co-Directors, International Programs Director, New Network and Regional Development Co-Directors Diversity, Inclusion & Belonging Co-Directors, and the Strategic Director.
- Section 2. *Composition of Non-Voting Members.* The following positions will be included in the Management Committee as non-voting members: UNCITRAL Committee Co-Directors, ~~Vice Director of Budget and Analytics~~, Vice Director of Fall Programs, Vice Director of Spring Programs, Vice Director of Regional Programming, Vice Director of International Programming, Vice Director of Member Services, Vice Director of Diversity, Inclusion and Belonging, Vice Director of Leadership Programming, ~~New Network and Regional Development Co-Directors~~, Asia Regional Vice Director of Programming, Asia Regional Vice Director Membership, Vice Director of Communications and News, Vice Director of Social Media, and the Rising Star Finalist Award winner from the previous year.
- Section 3. *Election, Term of Office and Qualifications.* All Management Committee Directors that are not Officers (excluding Advisory Council Members) shall be elected and serve a one year term and be elected in accordance with Article XI. Qualifications for consideration shall be as established and approved by the Executive Committee.
- Section 4. *Resignations.* Any Management Committee member may resign their office by giving written notice to any member of the Executive Committee. Any resignation will take effect at the time specified and the acceptance of the resignation shall not be necessary to make it effective.
- Section 5. *Removal.* Any Management Committee member may be removed, with cause, at any time. Removal requires a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the meeting.

Section 6. *Vacancies.* The Executive Committee shall fill any vacancy in the Management Committee positions. A Management Committee member selected to fill such vacancy shall serve the unexpired term of that position.

ARTICLE VIII. AT-LARGE DIRECTORS.

Section 1. *Election and Appointment.* The At Large Directors ("At Large Directors") shall consist of twelve (12) members of the Corporation elected by the Members pursuant to Article XI, plus up to two (2) members appointed by the Executive Committee. The At Large Directors elected by the Members, shall serve two-year terms.

Section 2. *Term.* Each elected At-Large Director shall serve a term of two years and until a successor is duly elected and qualified, or until death, or resignation, or removal in the manner herein provided. At-Large Directors shall serve no more than two consecutive terms as an At-Large Director of the Board absent a majority vote of the existing Board not to enforce this limitation. The terms of one half of the elected At-Large Directors shall be staggered to begin and end in alternate years.

Section 3. *Resignation.* Any At-Large Director may resign at any time by giving written notice to the Chair or to the Secretary. The resignation takes effect at the time specified by the At-Large Director and the acceptance of the resignation is not necessary to make it effective.

Section 4. *Vacancies.* The Executive Committee shall fill any vacancy in At-Large Director positions. An At-Large Director selected to fill such vacancy shall serve the unexpired term of that position.

Section 5. *Removal.* Any At-Large Director may be removed, with or without cause, at any time by majority of the membership. The Board may remove an At-Large Director for cause by a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the meeting. Any resulting vacancy will be filled in the manner specified in Section 8 of this Article.

Section 6. *Duties.* The At Large Directors shall volunteer or be assigned by the Executive Committee to such tasks or responsibilities as may be identified or determined from time to time. Each At Large Directors shall serve on at least one ~~S~~standing ~~C~~ommittee.

ARTICLE IX. BOARD COMMITTEES.

Section 1. *Executive Committee.* The Executive Committee shall be composed of the Officers of the Corporation and is authorized to conduct the affairs of the Corporation between meetings of the Board. Any action taken by the Executive Committee is subject to review and change by the Board.

- Section 2. *Standing Committees.* The ~~S~~sstanding ~~C~~committees of the Corporation shall be ~~a~~one or more Program Committees, one or more Network Committees, a Communications and News Committee, a Member Services Committee, a Diversity, Inclusion & Belonging Committee and a Finance Committee. Other standing committees may be established by majority vote of the Board. The Committees shall be chaired by the respective ~~Management Committee~~Director ~~positions~~.
- Section 3. *Program Committee.* The Program Committee(s) will recommend to the ~~Executive Committee~~Board substantive IWIRC programs and projects, as well as topics and agenda items for IWIRC events. The Program Committee develops, on an annual basis, the IWIRC Fall Conference, ~~e~~and the IWIRC Spring Meeting. The Program Committee may perform additional duties and functions as designated from time to time by the Board or the Executive Committee.
- Section 4. *Member Services.* The Member Services Committee builds member recruiting and retention programs, assumes responsibility for the mentoring program, surveys members to develop additional benefits, and develops the IWIRC speakers bureau and other professional development strategies for members.
- Section 5. *Communications and News Committee.* The Communications and News Committee is responsible for executing a proactive media relations strategy, including preparing and distributing press releases, seeking opportunities for ~~O~~officers of IWIRC to speak to the media or to relevant organizations or meetings, and for regular communication with members, including overseeing the preparation and publication of IWIRC e-newsletters and periodic bulletins. The Communications and News Committee will also assist in social media or other online communications/ marketing, including maintaining the IWIRC website through regular updates to content and periodic structural updates, as necessary and agreed by the Executive Committee. In addition, the Communications and News Committee shall be responsible for management of online directory and website, conducting external surveys for public relations purposes, and will be the keeper of the IWIRC brand.
- Section 6. *Network Committees.* The Network Committees promote new and assist existing Networks, provide input on network grant requests, convene network chair meetings, develop network toolkits to help new Networks with recruiting, event planning and communications and promote the benefits of IWIRC membership. The Network Committees will also identify geographic areas for new networks and stimulate interest in those areas and drive the process to completion, and provide standardized tools to assist new networks. The Network Committees will determine how to better leverage our international network structure, assist network boards in succession planning, and identify and address networks needing revitalization. The Network Directors in charge of the Europe, Asia, Latin America, ~~and~~and the North America

regions will serve and lead the Network Committees for their respective regions.

- Section 7. *Diversity, Inclusion & Belonging Committee.* The Diversity, Inclusion & Belonging Committee will recommend initiatives to the Executive Committee and the Board to promote diversity, inclusion and belonging among IWIRC members and networks. The Diversity, Inclusion & Belonging Committee may perform additional duties and functions as designated from time to time by the Executive Committee or the Board.
- Section 8. *Finance Committee.* The Finance Committee, led by IWIRC's Finance Director and Vice Finance Director, is responsible for providing oversight and advice to IWIRC's Executive Board on financial aspects of IWIRC, including sponsor development and communications with IWIRC's annual sponsors, and works in conjunction with other standing committees to assist with sponsor planning and/or other financial aspects of the Corporation. The Finance Committee will also assist with special projects as determined by the Executive Board.
- Section 9. *Ad Hoc and Special Committees.* Ad hoc and special committees may be established by the Chair or the Executive Committee who shall determine the composition, responsibilities and duties of such committees. The term of service for ad hoc and special committees shall terminate at the end of term of the Chair and/or the Executive Committee establishing such committee or committees.

ARTICLE X. VOTING.

- Section 1. *Manner.* Voting may be in person, telephonic, or electronic, unless the Board determines by majority vote at a meeting that it will accept votes by proxy or those members may participate by other means.
- Section 2. *Quorum and Manner of Acting.* Except as otherwise provided by statute or these by-laws, a minimum of fifty-one percent (51%) of the Directors are required to constitute a quorum to transact business at any meeting, and the act of a majority of the Directors present at such a meeting will be the act of the Board. In the absence of a quorum, a majority of the Directors present may adjourn the meeting. Notice of any adjourned meeting need not be given.
- Section 3. *Resolutions by Members of the Corporation.* Resolutions may be proposed by five percent (5%) of the total membership as of June 1 of each year. Resolutions must be submitted to the Secretary at least sixty (60) days prior to the annual Fall Conference ("Conference") and will be voted on by the Board at that time as outlined in Section 2 above.

ARTICLE XI. ELECTIONS

- Section 1. *Frequency.* Elections shall take place annually as follows: (i) the members of the Executive Committee and Management Committee shall be elected annually and (ii) the At Large Directors, shall be elected, fifty (50%) percent annually (i.e. six (6) At Large Directors each year). Elections shall take place as necessary to fill any vacancies as set forth herein.
- Section 2. *Nominating Committee.* The Nominating Committee ("Nominating Committee") shall be chaired by the Immediate Past Chair and shall be comprised of the Chair, Vice Chair, Immediate Past Chair, Secretary and three other members chosen by the Immediate Past Chair, taking into account diversity of practice, geographic diversity and racial/ethnic diversity of the Corporation.
- Section 3. *Nominating Slate.* On or before November 1 of each election year the Nominating Committee shall review, as appropriate, the existing Board members and upon recommendation of the existing Board, shall prepare a Nominating Slate consistent with the provisions of Article V, Section 3, Article VI, Section 2, and Article VII, Sections 1 and 2 and the goals and purposes of the Corporation.
- Section 4. *Voting.* On or before November 15 of each election year, the Nominating Slate shall be circulated to the Board for approval. Each Board member shall be entitled to cast: (i) one (1) vote for the purpose of approving the Nominating Slate prior to its circulation to the membership for election of the At Large Directors; and (ii) one (1) vote for the purpose of electing the members of the Management Committee.
- Section 5. *Majority Vote.* Approval of the Nominating Slate and/or the election of the members of the Management Committee shall be by majority vote of the Board. Approval of the At Large Members shall be by majority vote of those members of the Corporation who cast ballots in such election.

ARTICLE XII. ADVISORY AND HONORARY BOARDS.

- Section 1. *Advisory and Honorary Boards.* The Board may, at its discretion, establish an advisory board and/or other honorary boards to assist the Corporation in the carrying out of its purposes. The duties, responsibilities, composition, and leadership of such boards shall be designated by recommendation of the Executive Committee and resolution of the Board.
- Section 2. *Advisory Board Participation.* In the event the Board establishes an Advisory Board, the Board may invite members of such Advisory Board to participate in Board meetings as non-voting members.

ARTICLE XIII. BOOKS OF RECORD, AUDIT, ANNUAL REPORT, FISCAL YEAR AND BOND.

- Section 1. *Books and Records.* The Board will keep:
- (a) Records of all proceedings of the Board and committees; and
 - (b) All financial statements of this Corporation; and
 - (c) Certificate of Corporation and by-laws of this Corporation and all amendments and restatements; and
 - (d) Other records and books of account necessary and appropriate to the conduct of the corporate business.

Section 2. *Audit/Financial Review, Annual Report and Tax Return.* The records and books of accounts of this Corporation will be reviewed or audited at least once in each fiscal year. The Executive Committee will select the auditor with the Finance Director and Vice Finance Director to be primary contacts from the Board. A draft audit report will be circulated to the Executive Committee and subsequently to the Board for review and approval. The Board also shall make such inquiry as the Board deems necessary or advisable into the condition of all trusts and funds held by any trustee, agent, or custodian for the benefit of this Corporation, and shall retain such person or firm for such purposes as it may deem appropriate.

The Board will cause any audit report to be conveyed to each Director within one hundred eighty (180) days of the close of each fiscal year. Such audit report shall contain: a statement of all assets and liabilities; principal changes in funds; income and expense statement; status of all funds held for restricted purposes; and any other such information as may be required by law, these by-laws and/or for purposes of fulfilling the fiduciary responsibilities of the Directors.

An annual tax return shall be filed by the statutory deadline, subject to formally requesting and receiving an extension to the filing deadline.

Section 3. *Fiscal Year.* The fiscal year of the Corporation will be from January 1st to December 31st of each year.

Section 4. *Bond.* The Corporation will obtain a bond on such people and in such amounts as may from time to time be deemed necessary by the Board.

ARTICLE XIV. WAIVER OF NOTICE.

Section 1. Whenever any notice is required to be given by these by-laws or any of the corporate laws of the State of New York, such notice may be waived in writing,

signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE XV. INDEMNIFICATION.

Section 1. The Corporation will indemnify any present or former director, officer, employee or agent of this Corporation, to the fullest extent possible against expenses, including attorneys' fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person relating to their conduct as trustee, director, officer, employee, member or agent of this Corporation, except that the mandatory indemnification required by this sentence shall not apply: (i) to a breach of the duty of loyalty to the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law; (iii) for a transaction from which such person derived an improper personal benefit; or (iv) against judgments, penalties, fines and settlements arising from any proceeding by or in the right of the Corporation, or against expenses in any such case, where such person shall be adjudged liable to the Corporation.

Section 2. Service on the Board of the Corporation, or as an officer, employee or agent thereof, is deemed by this Corporation to have been undertaken and carried on in reliance by such persons on the full exercise by the Corporation of all powers of indemnification which are granted to it under this Article and New York law, as amended from time to time. Accordingly, the Corporation shall exercise all of its powers whenever, as often as necessary, and to the fullest extent possible, to indemnify such persons. Such indemnification shall be limited or denied only when and to the extent provided above unless New York law or other applicable legal principles limit or deny the Corporation's authority to so act. This Article and the indemnification provisions of New York law (to the extent not otherwise governed by controlling precedent) shall be construed liberally in favor of the indemnification of such persons.

ARTICLE XVI. AMENDMENTS.

Section 1. *By-laws.* Proposals to amend these by-laws may be submitted to the Executive Committee by any member of the Board. Proposed amendments shall then be conveyed to the members of the Board at least ten (10) days prior to any meeting or special meeting and shall be approved consistent with Article X.

Section 2. *Certificate of Corporation.* The Board may amend the Certificate of Corporation to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Certificate of Corporation, may be submitted and voted upon at a single meeting of the Board and be adopted at such meeting, a quorum being present, upon receiving the affirmative vote of two-thirds (2/3) of the whole number of Directors. Thirty (30) days written notice will be required before any amendment shall be voted upon by the Board.

ARTICLE XVII. MISCELLANEOUS

Section 1. *Notice.* Any written notice required by these ~~b~~Bylaws may be given through electronic means.

IWIRC International
Balance Sheet
As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1050 Checking	199,892.97
Total Checking/Savings	199,892.97
Accounts Receivable	
1200 Accounts Receivable	851.00
Total Accounts Receivable	851.00
Other Current Assets	
Accrued Interest-Receiveable	0.48
1400 Prepaid Expenses	
T-Shirts	17,526.77
T-Shirt Storage	7,700.00
1413 E-Board Retreat	594.37
Total 1400 Prepaid Expenses	25,821.14
6000 Undeposited Funds	-250.00
Total Other Current Assets	25,571.62
Total Current Assets	226,315.59
Other Assets	
Mesirow	
Long Term WMT008076	647,706.25
Short Term WMP001281	400,226.05
Mesirow - Other	4,310.36
Total Mesirow	1,052,242.66
Total Other Assets	1,052,242.66
TOTAL ASSETS	<u>1,278,558.25</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2015 Deferred Revenue	
2020 Diamond Paid	20,000.00
2020 Platinum Paid	9,000.00
2020 Gold Paid	7,000.00
2020 Silver Paid	8,750.00
2020 Donor Restricted Income	3,250.00
2023 Sponsor	78,750.00

10/05/22
Accrual Basis

IWIRC International
Balance Sheet
As of September 30, 2022

	Sep 30, 22
NEON Network Funds	20,718.63
Membership	114,734.05
Total 2015 Deferred Revenue	262,202.68
Total Other Current Liabilities	262,202.68
Total Current Liabilities	262,202.68
Total Liabilities	262,202.68
Equity	
3201 Retained Earnings Availabl	251,099.57
3200 Retained Earnings	700,000.00
Net Income	65,256.00
Total Equity	1,016,355.57
TOTAL LIABILITIES & EQUITY	1,278,558.25

IWIRC
2022 Approved Budget

Analysis of IWIRC 2023 DRAFT Budget							
	Notes	A 2022 Approved Budget	B 2022 Actuals as of September 30, 2022	C = B / A % of 2022 Budget	D 2023 DRAFT Budget	E = (D / A) - 1 % Increase (Decrease) from 2022 Budget	E Actuals as of 12.31.2021 per audit
"Core Receipts"							
Membership Renewals	(1)	\$ 258,109	\$ 232,050	90%	\$ 294,450	14%	\$ 258,327
New Memberships	(2)	60,000	74,964	125%	30,000	-50%	86,874
Total Membership Dues/Fees		318,109	307,014	97%	324,450	2%	345,201
Sponsorships	(3)	95,000	111,250	117%	115,000	21%	86,440
Other "Core Receipts"						n/a	-
INSOL Membership Dues		1,500	839	56%	1,500	0%	4,638
Investment Income	(4)	12,000	95	1%	-	-100%	1,102
Regional Event Income		-	-	n/a	-	n/a	-
Miscellaneous Income		-	-	n/a	-	n/a	-
Total "Core Receipts"		\$ 426,609	\$ 419,198	98%	\$ 440,950	3%	\$ 437,381
Surplus Reserve Funds from Prior Years to Support New Initiatives		-		n/a	70,000	n/a	-
Total Funds Available					510,950		
Operating Expenses							
Administrative Services	(5)	96,000	72,000	75%	120,000	25%	96,000
Audit and Taxes	(6)	10,000	7,156	72%	7,500	-25%	6,815
A & A Transition		-	6,000	n/a	6,000	n/a	-
Administrative Bonus		-	-	n/a	-	n/a	-
Accounting Services	(7)	12,000	9,000	75%	12,000	0%	12,000
Total Administrative & Professional Fees		118,000	94,156	80%	145,500	23%	114,815
Insurance	-7.5	5,200	4,985	96%	6,500	25%	6,373
Postage & Delivery		1,200	868	72%	1,200	0%	229
Printing		2,500	1,832	73%	2,500	0%	2,973
Telephone (\$60/month) *Zoom*		2,500	2,217	89%	3,000	20%	5,136
Credit Card Processing (monthly fee, processing charges)		12,000	19,662	164%	20,000	67%	18,429
Event Registration Software & APP		12,500	12,275	98%	12,500	0%	12,275
Miscellaneous (office supplies, storage, layout, database)		5,000	4,230	85%	5,000	0%	7,552
Total Office Expenses	(8)	40,900	46,069	113%	50,700	24%	52,967

**IWIRC
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Total Operating Expenses			\$ (158,900)	\$ (140,225)	88%	\$ (196,200)	23%	\$ (167,782)
	Operating expenses as a % of core receipts		-37%	-33%		-44%	19%	-38%
Member Services Expenses								
	Website Maintenance	(9)	7,500	6,326	84%	8,000	7%	13,102
	Website Upgrade		-	-	n/a	-	n/a	-
	Judicial Investitures		-	570	n/a	1,000	n/a	1,288
	Translation of documents		5,000	3,113	62%	5,000	0%	8,766
	Giveways/Board Gifts	(10)	7,500	5,178	69%	7,500	0%	655
	Travel Stipends	(11)	15,000	6,500	43%	25,000	67%	279
	New Member Receptions		1,000	-	0%	2,000	100%	-
	Network Annual Rebates	(12)	56,000	23,329	42%	56,000	0%	53,425
	E-Board Travel to Each Region	(12.5)	25,000	433	2%	25,000	0%	-
	Asia Zoom License Renewal (\$100/month)		3,000	3,439	115%	1,200	-60%	-
	Network Grants	(13)	20,000	18,095	90%	20,000	0%	7,427
	Newsletter	(14)	800	-	0%	800	0%	616
Total Member Services Expenses			\$ (140,800)	\$ (66,983)	48%	\$ (151,500)	8%	\$ (85,558)
	Member services expenses as a % of core receipts		-33%	-16%		-34%	4%	-20%
Total Operating and Member Services Expenses			\$ (299,700)	\$ (207,208)	69%	\$ (347,700)	16%	\$ (253,341)
	Member services expenses as a % of total expenses		47%	32%		44%	-7%	34%
Gross Margin			\$ 126,909	\$ 211,990	167%	\$ 163,250	29%	\$ 184,040
	Gross Margin as a % of core receipts		30%	51%		37%	24%	42%
Spring Meeting & Founders Awards								
	Spring Meeting Registrations	(15)	45,000	63,486	141%	60,000	33%	9,607
	Spring Event Sponsors	(16)	4,000	-	0%	-	-100%	-
	Total Spring Meeting Receipts		\$ 49,000	\$ 63,486	130%	\$ 60,000	22%	\$ 9,607
	IWIRC Speakers Travel Expenses		-	-	n/a	-	n/a	-
	Luncheon	(17)	12,000	25,509	213%	15,000	25%	-
	Breakfast/Break	(18)	13,000	25,509	196%	7,500	-42%	-
	Opening Reception	(19)	6,000	10,000	167%	10,000	67%	-
	Group Dinner	(20)	15,000	28,722	191%	30,000	100%	-
	Audio/Visual/Spring WiFi	(21)	20,000	20,000	100%	10,000	-50%	-
	Other Expenses for the Spring Meeting (printing, staff, signs etc)	(22)	10,000	7,610	76%	10,000	0%	5,839

**IWIRC
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			Total Spring Meeting Expenses	\$ 76,000	\$ 117,350	154%	\$ 82,500	9%	\$ 5,839
			Net Cost of Spring Meeting & Founders Awards	\$ (27,000)	\$ (53,864)	199%	\$ (22,500)	-17%	\$ 3,768
			Fall Program						
			Opening Reception	(23) 8,000	6,000	75%	8,000	0%	3,275
			IWIRC Dinner	(24) 10,000	11,250	113%	10,000	0%	8,050
			Education Session	(25) 32,500	18,760	58%	32,500	0%	16,550
			Intermezzo Events	(26) 6,000	550	9%	6,000	0%	1,250
			Fall Event Sponsors	(27) 3,000	-	0%	3,000	0%	3,000
			Total Fall Program Receipts	\$ 59,500	\$ 36,560	61%	\$ 59,500		\$ 32,125
			Opening Reception	17,500	-	0%	17,500	0%	16,650
			Breakfast & Breaks	13,000	-	0%	13,000	0%	11,067
			Speaker Fees	-	-	n/a	-	n/a	-
			Photographer	1,000	-	0%	1,000	0%	1,000
			Luncheon	15,000	-	0%	15,000	0%	6,518
			Dinner	(28) 20,000	-	0%	20,000	0%	13,728
			CLE State Fees	1,000	684	68%	1,000	0%	1,094
			NCBJ Exhibit Booth	2,750	2,750	100%	2,750	0%	-
			Audio/Visual	20,000	-	0%	20,000	0%	8,510
			Printing	4,000	800	20%	4,000	0%	480
			Tote Bag Giveaway	2,500	-	0%	2,500	0%	3,672
			Other Expenses (staff travel, signs, delivery, etc.)	(29) 7,500	1,041	14%	7,500	0%	3,651
			Intermezzo Events	(26) 6,000	-	0%	6,000	0%	1,536
			Total Fall Program Expenses	\$ 110,250	\$ 5,276	5%	\$ 110,250	0%	\$ 67,906
			Net Cost of Fall Program	\$ (50,750)	\$ 31,284	-62%	\$ (50,750)	0%	\$ (35,781)
			Net Cost of Spring and Fall Programs	\$ (77,750)	\$ (22,580)	29%	\$ (73,250)	-6%	\$ (32,013)
			Surplus / Deficit (Available for Committee Projects)	\$ 49,159	\$ 189,410	385%	\$ 90,000	83%	\$ 152,027
			Surplus / Deficit as a % of Core Receipts	12%	45%		20%	77%	35%
			Committee Projects						
			Leadership Summit						
			Leadership Summit sponsorship/events receipts	58,250	64,841	111%	50,000	-14%	-
			Admin director travel	2,000	2,173	109%	8,000	300%	-

**IWIRC
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	Contingency/Summit Expenses		58,250	60,979	105%	65,000	12%	8,000
	Leadership Summit Expenses		60,250	63,152	105%	73,000	21%	8,000
	Net Cost for Leadership Summit	(30)	(2,000)	1,689	-84%	(23,000)	1050%	(8,000)
	Awards							
	Awards Receipts		-	-	n/a	-	n/a	-
	Woman of the Year		3,000	-	0%	3,000	0%	1,103
	Rising Star		2,500	869	35%	2,500	0%	-
	Founders Awards & Recipient Travel (Crystal and Pins)		4,000	4,912	123%	5,000	25%	3,174
	Total Awards Expenses		9,500	5,781	61%	10,500	11%	4,277
	Net Cost for Awards	(31)	(9,500)	(5,781)	61%	(10,500)	11%	(4,277)
	Diversity Committee							
	Diversity Receipts		-	-	n/a	-	n/a	-
	Just the Beginning Fellowships (4@\$2,500)		10,000	10,000	100%	10,000	0%	10,000
	Crown Act Panel Event to be held 1Q23		-	-	n/a	3,000	n/a	-
	Diversity Speaker for all Member Event		15,000	-	0%	15,000	0%	-
	Net Diversity Committee Costs		(25,000)	(10,000)	40%	(28,000)	12%	10,000
	UNCITRAL Committee							
	UNCITRAL Committee Receipts		-	-		-	n/a	-
	Support for Travel to Bi-Annual Meetings		15,000	1,390	9%	15,000	0%	-
	Total UNCITRAL Committee Expenses		(15,000)	(1,390)	9%	(15,000)	0%	-
	Special Programs (other than Spring, Fall and Summit)							
	Special Programs Receipts		-	-	n/a	-	n/a	-
	New Networks Committee		-	-	n/a	5,000	n/a	-
	Membership Committee		-	-	n/a	1,500	n/a	-
	Other Regional Events (TMA/NOW)		2,500	-	0%	2,500	0%	2000
	ABI Sponsorship		5,000	-	0%	5,000	0%	5,000
	E-Board Travel	(32)	15,000	-	0%	15,000	0%	1,250
	III Conference Sponsorship		2,000	2,000	100%	2,000	0%	2,000
	NCBJ Community Outreach		1,000	2,000	200%	1,000	0%	-
	CFBLA Sponsorship		-	2,500	n/a	-	n/a	-
	AIRA Sponsorship		2,500	-	0%	2,500	0%	2,500
	Total Special Programs Expenses		28,000	6,500	23%	34,500	23%	12,750
	Net Special Programs Costs		(28,000)	(6,500)	23%	(34,500)	23%	(12,750)

**IWIRC
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TOTAL COMMITTEES & PROJECTS		\$ (104,500)	\$ (24,737)	24%	\$ (96,000)	-8%	\$ (35,027)
NET SURPLUS / (DEFICIT) for budgeting		\$ (55,341)	\$ 164,673	-298%	\$ (6,000)	-89%	\$ 117,000
Investments							
	Mesirow Short Term Reserves Income	-	389	n/a	-	n/a	-
	Mesirow Long Term Reserves Income	-	(9,056)	n/a	12,000	n/a	-
	Mesirow Annual Fee	-	-	n/a	(12,000)	n/a	-
	Total Investment Surplus/ (Deficit)	-	-	n/a	-	n/a	-
Special Projects (one time projects from reserve funds)							
	Network \$3,000 Grants	25,000	-	0%	150,000	500%	-
	T-Shirts	-	2,755	n/a	30,000	n/a	-
	Total Special Projects	(25,000)	(2,755)	11%	(180,000)	620%	-
	2021 Sponsors Pledged and/or Paid in 2020						\$ (71,175)
	2020 Sponsors Paid in 2019						\$ 85,125
	2022 Sponsors Pledged and/or Paid in 2021		\$ (90,750)				
	Accrual for 2020 Renewals paid in 2019						
	Accrual for 2020 New Members paid in 2019						
	NET SURPLUS / (DEFICIT) in accordance with GAAP		\$ 65,256		\$ (186,000)		\$ 130,950
Notes							
	(1) Assumptions for renewals: 75% will renew in each category based on recent historical trends. See "2022 Project Membership Renewals Summary"						
	(2) Assumptions for new members, based on recent historical trends						
	(3) Based on recent historical trends						
	(4) Investment income earned on CD's held at Morgan Stanley						
	(5) \$8,000 per month per contract with Armstrong & Associates Intl.						



October 12, 2022

Dear Jenn and Margie,

The current contract between IWIRC and Armstrong & Associates International, Inc. (“A&A”) expires on December 31, 2022. As we have previously discussed, the exponential growth in the last year for IWIRC (over 2,000 members now) and its Networks (52 now) that directly involves myself and my team necessitates a larger than usual request as I would like to add a person to my team. I appreciate your willingness to consider this request.

The current contract is for \$8,000 per month for management fee and \$1,000 per month for accounting (total \$108K per year). My projection is that with the additional Network Support duties as outlined below, an increase of 20-25% seems reasonable.

I would therefore like to request an increase of 22% (\$24,000 per year, \$2,000 per month) effective January 1, 2023 through December 31, 2024. The total amount would be \$132,000 per year. It is not my plan, but I would like to ask that the board be open to an interim renegotiation, if myself or my successor, who will be taking over July 1, 2024, find that the work and time is more than currently planned for the network support person.

Below is a brief summary of the work that we do for IWIRC with additional services we will be providing with an additional staff person who will be primarily the main liaison for network events highlighted. It is no way meant to be inclusive, but a summary reminder and update of the duties in the original contract from 1996 when A&A first started working with IWIRC.

- 1) Monitor phones and emails during East Coast business hours, 8-5 p.m. All emails are responded to within 2 business days at the very least, most often within the hour.
- 2) Maintain PO box to receive mail, including checks.
- 3) Manage all receipts, disbursements and bookkeeping.
- 4) Create budgets and monthly monitoring against the budget.
- 5) Liaise with the auditor on annual audit and tax return.
- 6) Maintain legal reporting documents with the IRS and New York as a non-profit corporation.
- 7) Research and contract venue spaces for April and October meetings, including signing contracts for such spaces as are needed.
- 8) Provide staff for both meetings.
- 9) Provide detailed logistics and organization for both meetings.
- 10) Create and monitor registrations for April and October meetings.
- 11) Prepare board meeting packages and materials 4 times a year.
- 12) Maintain website.
- 13) Maintain database and membership records.
- 14) Maintain and post social media communications.



- 15) Provide newsletter layout.
- 16) Drafts and submits notices to members on various topics.
- 17) Provide members's with any assistance they may have.
- 18) Liaise with all committees on meeting needs, website updates.
- 19) Help coordinate committee volunteers as well as maintain records of committee volunteers and terms.
- 20) Setup and participate on executive committee calls, finance calls.
- 21) Setup calls for other committees and participate as requested.
- 22) Request CLE/CPE requests for April and October meetings and reporting of such to states afterwards.
- 23) Provide advice and support for networks on events.
- 24) Prepare and edit recorded video presentations, post on youtube and website as requested.
- 25) Setup and be on all zoom meetings/webinars to monitor technical issues.

Proposed Additional Duties Effective January 1, 2023

- 26) Provide guidance and advice, as requested, on logistics for network events.**
- 27) Create and posting Eventbrite listings, including graphics, for events.**
- 28) Sending announcements to members of primary/secondary networks.**
- 29) Providing periodic reports on network events.**
- 30) Reviewing membership rolls and following up with those with lapsed memberships.**
- 31) Applying and providing paperwork for CLE/CPE in the U.S. and certificates of attendance for events outside U.S., as requested for network events.**
- 32) Posting network photos to Flickr.**
- 33) Attending network board calls, at least once per year per network.**
- 34) Attending quarterly U.S. network calls and calls organized by Global Networks Director.**
- 35) Assist with network communications.**
- 36) Facilitate bookkeeping.**
- 37) Other network support tasks as requested.**

If you and the Board agree to the above terms, I would appreciate if you can sign and return this agreement to me at your convenience for my files.

Sincerely,

Shari A. Bedker

Agreed on behalf of the International Women's Insolvency & Restructuring Confederation

By: Jennifer Kimble, Chair, IWIRC

Date:

IWIRC Chair Report October 2022

Time flies and this year is certainly no exception. I am amazed at the progress we have made as a Board of Directors and as IWIRC throughout 2022. Even though this is our last in person board meeting, I hope each of you will continue to work to advance IWIRC's goals until we welcome our 2023 Executive Board and Board of Directors on January 1, 2023 (for those wondering, the Nominating Committee started meeting in early October and is working on the slate for next year. Stay tuned!).

Leadership Summit was a highlight from the last quarter as our IWIRC leaders finally gathered in person for the first time since 2019. We welcomed 27 first time attendees to Leadership Summit and I absolutely loved the energy and excitement in the room! Thank you to the Minnesota Network, Dorsey & Whitney and all of our IWIRC Leadership Summit sponsors for your efforts (x3). As IWIRC leaders (both past and current), we have a tremendous wealth of experiences and knowledge and I am so thankful that we are able to share it with each other and IWIRC.

On September 28th, IWIRC welcomed its 2000th member – Michelle Shek, Singapore Network. The growth and success of IWIRC is in no small part to the efforts of our Board of Directors, the leadership of our 52 Networks and each volunteer on IWIRC's standing and ad hoc committees. We have seen a tremendous amount of new volunteers raise their hands to help plan events, speak on panels, work on finance policies, and give their time and talents to IWIRC. I have no doubt that the future of IWIRC is strong.

A special shout out to the Diversity, Inclusion and Belonging Committee, because of their efforts, IWIRC members now have the option of adding preferred pronouns to their IWIRC profile.

In addition to the above highlights, since our last Board Meeting the Executive Board has considered the following on behalf of IWIRC:

- We've selected IWIRC's five Rising Star Finalists and our Rising Star winner for 2022 which will be announced at the luncheon on Wednesday, October 19th. Please welcome these women to the IWIRC Fall Conference and introduce them to people!
 - o **Radha Gordon**, Contract Attorney at Alston & Bird and the current Membership and Marketing Chair for the Georgia Network;
 - o **Brittany Michael**, Of Counsel at Pachulski Stang Ziehl & Jones and the Vice Chair and Membership Chair of the Minnesota Network;
 - o **Annabel Philip**, Associate at Alvaraz & Marsal and a member of the IWIRC London Event Committee;
 - o **Sari Placona**, Partner at McManimon, Scotland and Bauman and Co-Chair of the New Jersey Network; and
 - o **Amelia Tan**, Attorney at Carey Olsen Singapore LLP and Secretary of the Singapore Network.
- We've, well really Shari, has worked her magic and secured space at Hogan Lovell's DC office for our Annual Spring Meeting after Convene informed us they had accidentally double-booked the conference space on April 20, 2023.
- We've authorized a \$2,000 monthly increase for Armstrong & Associates to fund the addition of staff member to focus on IWIRC's networks.
- We've reviewed and approved IWIRC's 2023 Budget – which is included in your board package for the October Board Meeting for review and approval.
- We've selected London as the location for Leadership Summit 2023 (Aug. 2-4, 2023) and had a kick off call with the planning committee. Stay tuned for more details from the London Network!
- We approved an IWIRC sponsorship for NCBJ in Orlando.

- We approved a small budget for IWIRC/INSOL breakfast at INSOL in Lisbon, Portugal on October 14th.
- We continue to have discussions with INSOL surrounding opportunities to collaborate on a third IWIRC conference outside North America.
- We've reviewed and approved proposed Seventh Amended and Restated Bylaws to add five roles onto the Board of Directors – an International Programs Director and Vice International Programs Director, a U.S. Network Co-Director, a Membership Co-Director and a Diversity, Inclusion and Belonging Vice Director. These and other Bylaws modifications are coming before the Board for a vote at the October Board Meeting.
- And from a broader perspective, we've continued to evaluate how IWIRC can support and advance its members around the globe through various ongoing initiatives.

If anyone has specific questions about any of the above, please reach out to myself or Margie Kaufman.

Your Executive Board continues to welcome feedback and concerns from any of our Directors on areas where we can improve and advance the organization. If there's a topic you'd like the Executive Board to consider in the future, please reach out to me.

Finally, I will leave you with a two thoughts from our curling experience at Leadership Summit. One – wow, curling is a way more difficult than it looks on television. Two - we are all sweepers for IWIRC - furiously brushing (metaphorically) - even if only to move the needle for women in restructuring just the slightest bit. Okay, that was super cheesy but so true! IWIRC women are amazing!

Thank you all for your service and commitment to IWIRC.



Best,
Jennifer B. Kimble
IWIRC Chair 2022

Membership Committee Report. (October 2022)

New member milestone: we now have over 2000 members—incredible!

- We marked the occasion by highlighting our 2000th member on social media.
- Monica continues to welcome new members daily with a friendly email with links and information to encourage members to become more involved with IWIRC. We continue to receive positive feedback from those receiving the personal notes.
-

New member receptions: we plan to welcome our new members and introduce them to IWIRC with virtual and in person receptions this fall.

Virtual Receptions: we will be hosting welcome sessions via Zoom on the following dates:

- Monday, October 24 at noon EST
- Tuesday, October 25 at 7 pm EST
- Wednesday, October 26 at 7 am EST

In Person Reception

At the Fall Conference in Orlando, the Membership Committee will welcome new members and first-time conference attendees on **Tuesday, October 18 from 4:30-5:30 pm at Falls Pool Bar**. New members can meet and greet fellow IWIRC members before heading to the opening reception together.

Member renewals: we reviewed our communications sent to members to renew both before their membership ends and after it lapses. We had minor changes to update our latest figures, which we sent on to Brandi to implement.

Membership brochure: we recently reviewed on membership brochure and are in favor of overhauling the materials to streamline them (and save printing costs!). We noted that almost all facts and figures have to be updated to reflect our global reach.

Alexandra CC Schnapp
Law Clerk to Chief Bankruptcy Judge Wendy L. Hagenau
United States Bankruptcy Court, Northern District of Georgia
Alexandra_Schnapp@ganb.uscourts.gov
(404) 215-1017

U.S. PROGRAMMING COMMITTEE REPORT

To: IWIRC Board of Directors

FROM: Chrissy Sanfelippo & Rebecca Redwine, U.S. Programming Committee Co-Directors
 Kim Brown, Vice Director of Fall Programs
 Jane Harris Downey, Vice Director of Spring Programs

DATE: October 7, 2022

I. U.S. Programming Committee

Name	Title	Email	Network
Rebecca Redwine	U.S. Programming Committee Co-Director	rredwine@hendrenmalone.com	Carolinas
Chrissy Sanfelippo	U.S. Programming Committee Co-Director	csanfelippo@cozen.com	Chicago
Jane Harris Downey	Vice Director of Spring Programs	jane@mbmlawsc.com	Carolinas
Kim Brown	Vice Director of Fall Programs	brown@lrclaw.com	Delaware
Solymar Castillo	Member	scastillo@gaclaw.com	Puerto Rico
Alexis A. Leventhal	Member	ALeventhal@reedsmith.com	Western Pennsylvania
Kate Buck	Member	KBuck@mccarter.com	Delaware
Genevieve G. Weiner	Member	gweiner@sidley.com	Southern California
Jennifer Lyday	Member	jlyday@waldrepwall.com	Carolinas
Amanda Steele	Member	steele@rlf.com	Delaware
Katie Goodman	Member	kgoodman@gggmgt.com	Georgia
Joy Kleisinger	Member	joy.kleisinger@gmail.com	D.C.
Maria Carr	Member	mcarr@mcdonaldhopkins.com	Northeast Ohio
Savannah Lavender	Member	slavender@hsfh.com	Carolinas
Hon. Elizabeth Gunn	Member	elizabeth_gunn@dcb.uscourts.gov	Virginia/DC
Ying Zheng	Member	ying.zheng@cohnreznick.com	Southern California
Sejal Kelly	Member	skelly@omniagnt.com	New England
Leanne Prendergast	Member	Leanne.Prendergast@fisherbroyles.com	Florida
Melissa Sydow	Member	msydow@underwoodmurray.com	Florida
Barbara Hart	Member	bhart@srbp.com	Florida
Monica Blacker	Member	monica@baxadvisorsllc.com	Dallas

II. Action Items

A. Fall Conference

We are excited to kick off IWIRC's 29th Annual Fall Conference in just a couple of weeks in Orlando! Programming will begin on the evening of October 18th with the IWIRC Opening Reception and Dinner at the Marriott World Center Orlando. After the reception and buffet dinner, attendees will have the option of learning to salsa dance!

We have three excellent educational panels scheduled for the morning of October 19th at the hotel. The first panel, entitled *What Every Practitioner Should Know About Current Tech*, will be in the style of the ever-popular "TED Talks" and panelists will discuss hot topics in technology germane to bankruptcy practitioners. For the second panel, seasoned IWIRC members will reflect on the choices that they've made in their careers, changes in the industry, and share their collective knowledge and experiences with attendees. Finally, the third panel, entitled *Key Trends in Cross-Border Asset Recovery*, will explore key trends in cross-border asset identification and recovery in international insolvency proceedings, as well as the potential effects of recommended model law as to asset recovery tools. After the educational panels, we will honor IWIRC's 2022 Rising Stars at the fall luncheon.

Finally, due to the expense of going "off-site" with larger group, we will be hosting a variety of intermezzos around the hotel, including a pool cabana meet-up, salsa dancing lessons, and a Bunco competition! Members of the Florida Network did a tremendous job of coming up with fun intermezzo ideas for us.

B. Spring Conference

The Programming Committee will soon begin planning for the Spring Conference in Washington D.C., which is scheduled for April 19-20, 2023. Please feel free to reach out to us with any ideas for education panels and intermezzos!

C. Committee Membership

If you or someone you know is interested in volunteering on the Programming Committee, please reach out to us! We are always looking for volunteers to help plan our conferences.



Communications

October 2022 Update

It is hard to believe that we're already in the 4th quarter of 2022! The Communications Committee has been busy creating and sharing content. Some of the things we have been working on in 2022:

- **Members in the news:** – We publish member news on a quarterly basis. Please send any news to news@iwirc.com. We always get great feedback on this publication and we want to showcase each of you. Recent promotion? New job? Family/personal news? Share it all!
- **Networks/regional events:** We also publish network news on a quarterly basis. Please send any news to news@iwirc.com. If your network had a good program, please share it. We can all learn from each other!
- **Global Holidays and Observances:** We have continued our series of social media posts around U.S. and international holidays celebrating women and diversity. We developed a list of holidays and observances in collaboration with the Diversity, Inclusion and Belonging Committee and leaders from international networks.
- **IWIRC Social Media Policy:** Karen Fellowes has enlisted representatives from the Communications and Diversity, Inclusion and Belonging Committees to assist with developing a formal policy around potentially sensitive social or political issues. The goal is to foster IWIRC's values of respect and inclusivity while recognizing that silence on significant issues can also be considered a statement in its own right.

We continue to brainstorm ideas for mini newsletters and other communications and have enlisted our committee volunteers to help. Things in the works for 2023:

- **Weekly Network Spotlight for 30th Anniversary Celebration:** As part of IWIRC's 30th Anniversary Celebration, we are gathering information to feature a different IWIRC Network each week in 2023. We are sending an email to all Network Chairs asking them to describe their Network's most popular annual or signature event, and to tell us a unique fact or two about their network, along with supporting photograph(s) and/or logo.
- **Growing our social media presence:** Recent stats suggest an increase in social media use, particularly on Instagram and LinkedIn. We will continue to work on ideas to develop our social media presence with this in mind.
- **Resumption of in-person events:** Many networks have resumed in-person events. We have been highlighting these happy reunions in our network newsletter and on social media! Please keep them coming and like and comment on our posts!

We welcome ideas for new communications initiatives, so please share ideas!

As a final note, **please continue to send us your news and ideas at news@iwirc.com**. We look forward to hearing from you!

IWIRC DIB Committee

Board Report, October 11, 2022

Pooja Sinha & Melissa Hager

Diversity Inclusion & Belonging Committee

Recent External Accomplishments:

- IWIRC India DIB Internship Initiative
 - Program finalized by the India Network with support of firms of board member.
 - Virtual internship- Student in Indian law school to rotate across 3- 4 Board members
 - Sourcing of interns through IDIA- a ground-breaking non-profit that seeks to promote diversity in India law schools by coaching underprivileged school students for law entrance exams and also helping with financial aid. W: www.idialaw.org
 - Candidate being identified- To commence in Jan 2023.
- IWIRC Website
 - Profiles Now Include Pronouns

Diversity Inclusion & Belonging Committee

Recent Internal Accomplishments:

- Member of Sub-Committee Regarding IWIRC Policy Statements on Social/Political Events
- Focus Sub-Committees (with Group Leads) Exploring Opportunities
 - US Networks (Christina Pullo)
 - LGBTQ+ (Arielle Adler)
 - Asia Networks (TBD)
 - IWIRC Internal Awareness (TBD)

Diversity Inclusion & Belonging Committee

Recent Internal Accomplishments (Cont'd):

- Finalizing DIB Liaison Opportunities
 - Membership - Arielle Adler
 - Communications - Judge Stong
 - Programming - TBD
- Bi-Monthly DIB Committee Calls
 - Exchange of perspectives on D&I and planning of events/initiatives

Diversity Inclusion & Belonging Committee

Upcoming Events for 2023:

- Crown Act Virtual Event with Professor Greene
 - Crown Act Prohibits Discrimination based on hair style and hair texture
- DIB Signature Event Panel

Diversity Inclusion & Belonging Committee

Other Initiatives Under Discussion:

- Gathering Compendium on Global, Regional, and Local Articles and Resources on DIB-related issues for IWIRC Member Access
- IWIRC Networks in Asia Commemorate their Anniversary each year as “DIB Awareness Day”
- Pan-Asia Virtual Panel on DIB -November 2022 (Tentative – Initiated by Aruni W)

IWIRC-UNCITRAL (October 2022)

We had a prep call for both upcoming meetings. A meeting notice went to the extended group who expressed interest in UNCITRAL. The following attended the meeting: Kat Crinson, Carren Shulman, Tinamarie Feil, Rachel Albanese, Olya Antle, Kat Burke, Bia Faneca, Karen Fellowes, Zulima Gonzalez, Debra Grassgreen, Susan Hidvegi-Arango, Judy Elkin, and Rebecca Hume. Pooja Sinha expressed interest but wasn't available to attend. We had a great discussion of process, upcoming events, and what it means to be an "expert" (it's a moniker denoting knowledge and experience useful to reviewing or developing prospective laws, not a requirement for decades of work in a specific area).

For Working Group II - Dispute Resolution, Rachel and Susana attended IWIRC's first meeting of this group in March 2022. This first meeting coincided with the initial planning meeting wherein the group discussed new possible topics of development. The next meeting is October 10-14 in Vienna. Rachel will attend in person. Judy Elkin will attend by telephone. Susana was unavailable. Judge Stong (EDNY Bankr.) has been attending in person for III and was helpful in catching Rachel up on status; she's a good friend to IWIRC.

For Working Group V - Insolvency, we discussed the upcoming Expert's meeting arranged by the UN. Carren and Kat Crinson each attended one day of the 2 day meeting, along with 4 or 5 other NGO members. The member states were not invited to this meeting as it was to flesh out prospective text based on our experience as practitioners. Notably, only 2 or 3 people on the call actually were practitioners; the remainder were non practicing law professors. The next Working Group meeting is Dec 12-16 in Vienna. We already have a strong line up on who will attend this in person and are finalizing depending on availability and travel options.

IWIRC BOARD REPORT

OCTOBER 18, 2022

BY: VALERIE BANTNER PEO, GLOBAL NETWORKS DIRECTOR

Regional Directors Meeting:

- The Regional and Networks Directors met on July 21. Attendees were:
 - Aisling Dwyer – Asia Networks Director
 - Stuti Jain – Asia Regional Director
 - Margo MacInnis – Caribbean Regional Director
 - Jo Hewitt – Europe Networks Director
 - Rita Gismondi – Europe Regional Director
 - Tara Schellhorn – U.S. Networks Director
 - Jodi Dubose – At Large Director (US)
 - Rene Bekker – Southern Africa Network Co-Chair
 - Nastascha Harduth – Southern Africa Network Co-Chair

The group welcomed the Chairs of the brand-new Southern Africa Network, Rene Bekker and Nastascha Harduth. We also congratulated the 2021 and 2022 Founders Awards recipients in the group: Jo, Stuti, Tara, Aisling and Margot.

We talked about the various ways we each have engaged with IWIRC for the benefit of our networks and our individual careers. We talked with Rene and Nastascha about the opportunities to grow the Southern Africa Network and integrate with other IWIRC networks.

We discussed the many events the regions have planned for the second half of 2022, including ongoing challenges posed by COVID restrictions and the inability of certain regions to meet or hold events in person and various opportunities for the regions to connect and support one another.

Finally, we discussed the impact of setting IWIRC's membership fee in US Dollars, which makes membership expensive in some regions, which can be a challenge for regional events.

- The Whats App Group of each of the Regional and Network Directors is being used (lightly) to exchange information.

Network Chair “Office Hours”:

- As previously noted Valerie, Tara and Jodi are working on rolling out monthly “office hours” in an effort to ensure that network chairs know there is an allocated time for them to ask questions and get help problem-solving issues. We are still working out the logistics to get this off the ground.

2022 Network Chair Meetings:

- October 18, 2022 Network Chair Meeting: Leadership Pipeline – The upcoming Network Chair meeting will be hybrid in Orlando and virtual, and will focus on leadership opportunities within IWIRC and why it is critical to grow our leadership pipeline (which is something the network chairs should also be thinking about within their own networks).

We will have women on the Board of Directors speak to the Network Chairs about why they joined IWIRC leadership and what they have gained from being more involved (i.e., leadership skills, business referrals, friendships). We will then have breakout sessions where network chairs will have the chance to ask questions of the Board members.

Aligning With Complementary Board Roles:

- *Diversity Inclusion & Belonging* – I meet with DIB co-chairs Melissa Hagar and Pooja Sinha on May 9, 2022. We discussed the challenges and opportunities raised by IWIRC’s global stature and the many inspiring initiatives the DIB committee is spearheading.
- *New Networks Directors* – on January 21, I met with New Networks Directors Blanche Zelmanovich and Nyana Miller. We discussed how the Global Networks Director might support the New Networks Director’s charge of growing IWIRC in particular by identifying existing events, such as INSOL, which IWIRC might leverage to grow its presence in that region.

IWIRC Asia: Report of the Asia Team

8 October 2022

Asia Leadership team - current members:

1. Stuti Jain, Asia Regional Director (“**SJ**”) (Singapore)
2. Aisling Dwyer, Asia Networks Director (“**AD**”) (Hong Kong)
3. Veronica Chan, Asia Regional Vice Director – Programming (“**VC**”) (Hong Kong)
4. Catherine D'Alton, Director-At-Large (“**CDA**”) (Moved to UK June 2022)
5. Pooja Mahajan, Asia Regional Vice Director – Membership (“**PM**”) (India)
6. Upasana Rao, Director-At-Large (“**UR**”) (India)
7. Aruni Weerasekera: Member, Advisory Council (“**AW**”) (Hong Kong)
8. Pooja Sinha, Diversity, Inclusion & Belonging Co-Director (“**PS**”) (Singapore)
9. Eloise Matsui, Vice Finance Director of the Executive Committee (“**EM**”) (Hong Kong)

1. Asia meetings/ events since last Board Report

1.1 IWIRC Asia Leadership Meetings: Meetings have taken place on:

- i. 17 January 2022
- ii. 7 March 2022
- iii. 25 April 2022
- iv. 13 June 2022
- v. 1 August 2022
- vi. 26 September 2022

At each meeting the team discussed plans for IWIRC Asia programmes and shared updates on the individual Asian networks, some of which are mentored by the Asia Leadership team.

1.2 IWIRC Asia Conference: The Asia Team remain of the view to defer the Asia conference to 2023 due to insufficient manpower in IWIRC Singapore this year to serve as the anchor network and their priorities are this year focused on organising events around the National Insolvency Conference in early October and a recovery from covid restrictions which were lifted over Q2 and Q3 of 2022. Hong Kong would struggle to host with certain covid restrictions remaining in place (albeit lifted slightly) and other networks lack manpower and so are not able to offer much assistance. Any conference will require 3 or 4 “do-ers” to lead organisation and event planning.

1.3 WOYR(A): WOYR (Asia) has been decided by the WOYR(Asia) Committee through the defined mechanisms and the winner is to be notified imminently. It has been agreed between the Asia Leadership team that the network of the winning member will host a hybrid event with in-person capacity to present the award.

2. Material Updates for Asian Networks

2.1 Singapore

- SG Network hosted an evening dinner for 45pax linked to SG Insolvency conference. The Fetner Award to SJ was also presented in person at that event.
- IWIRC SG also had their own panel at the Singapore Insolvency Conference hosted by the Insolvency Practitioners Association Singapore on 5-6 October 2022
- Technical event in the pipeline plus Christmas event.

2.2 PRC

- Applied for grant to host a coaching/mentorship webinar to schools and may be following by a networking event same day.
- About to kick start a public PRC WeChat account, will be maintained by an individual (not an organisation as IWIRC is not registered as an organisation). No maintenance fee required.
- Newsletter being prepared.

2.3 India

- No major events have happened end Q2 due to several holidays.
- Study Circles continue.

2.4 Korea

- The network is currently focussed on reconstituting the Board with a view to coming together in 2023 to re-launch.

2.5 Malaysia

- Event to be planned around Christmas.
- Last event was co-hosted with Singapore (Imposter Syndrome).

2.6 Japan

- Yuri Sugano (Japan Network) visited SG for the Insolvency Conference.
- If INSOL were to host an event in Japan, both IWIRC Asia Leadership team and International could support with an IWIRC event and critical mass of people.

2.7 HK

- With restrictions lifting, HK network held a Yoga event in collaboration with WISE and a terrarium and mood light workshop.
- Planned upcoming events include Speed Networking and Annual Mixer.

2.8 Indonesia

- Launch event has been postponed a few times, with the intention of hosting it in Q4 2022.

3. Other Initiatives/Updates (Ongoing and Planned)

- **Grants**

- ◆ All Asia networks (save for Japan) have applied for anniversary grant. Networks are working through event planning.

- **Administration**

- ◆ The Asia Team has planned to host a one-off session of “Connecting the Dots” for Asia Network board members on Succession & Leadership on 31 October
- ◆ Zoom access for Asia networks rolled out in Indonesia, India, Singapore, Korea, China, Hong Kong, and Malaysia. Following up with Japan.
- ◆ As a work around to PayPal issues in Singapore and India it is proposed that a link is added to the Asia payment page which automatically sends an email to Brandi to raise and email an invoice to the new/renewing member.

To: IWIRC Board of Directors

From: Margot MacInnis, Caribbean Network Director

Re: Activities in Q3 for developing Caribbean networks:

Date: 10 October 2022

New Networks:

We have continued the work through the New Networks committee of advancing the conversations in the Caribbean region with the following:

- BVI
- Bermuda
- Bahamas

Progress Since last meeting

- We invited the primary contacts of BVI, Bermuda and Bahamas to join the next New Network subcommittee so that they have an opportunity to hear more about IWIRC and the process of new network setup. As well it will provide an opportunity to ask questions and hear about how other networks are progressing.
- Bermuda – Rachele Frisby (Deloitte) and some of her colleagues from Bermuda are planning to attend the Fall conference. This will provide a further opportunity to discuss next steps for network setup.
- BVI – we have provided them with a the mark up of the Cayman network rules and amendments to the M&A given the legal commonalities between Cayman and BVI. They are working hard to establish the network as soon as possible.
- We provided the network rules and templates to the two Bermuda contacts (and invited them to attend on the New Network call). They have drafted the M&A and provided it to the New Networks committee for comment.
- Cayman Network has surpassed 200 members in October 2022.

Please find below a short network report for IWIRC Europe (October 2022)

- In person event being held on Saturday 8 October in Dubrovnik at Insol Europe event
- In person breakfast being held in Lisbon next week in conjunction with Insol Europe. This event will be hosted/attended jointly by IWIRC Brazil and IWIRC Europe members.
- Energy related members only Be Informed event scheduled for November (virtual event)
- IWIRC Guernsey “soft launch” scheduled for 1 November – Jo Hewitt to attend
- Planning underway for 2023 event slate.


Best,

Jo

Jo Hewitt
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From: [Beatriz Fonaca](mailto:Beatriz.Fonaca@iwirc.com)
 To: shafiqer@iwirc.com; jcudajhy@iwirc.com
 Subject: LATAM REGIONAL REPORT
 Date: Friday, October 7, 2022 5:33:30 PM
 Attachments: [image001.emz](#)
[image002.png](#)

Dear Shari and Jenny,
 Hope all is well with you.
 Find below the regional report. Still waiting for LATAM's updates. I'll send it over as soon as I get it.

LATAM REGIONAL				
		BRAZIL NETWORK Brazil	LATIN AMERICA NETWORK Argentina, Chile, Columbia, Dominican Republic, Guatemala, Panama and Uruguay	MEXICO NETWORK Mexico
GENERAL DATA	CREATION	2018	2020	2021
	MEMBERS - JAN/22	48	30	12
	MEMBERS - APR/22	44	16	13
	MEMBERS - JUL/22	51	13	16
	MEMBERS - OCT/22	53	10	20
JAN/22 REPORT	LAST UPDATES (SINCE SEP/21)	Network's 3rd International Conference (online) held on September 14, 16, 21 and 23. IWIRC members from Brazil, Mexico, China, US and Singapore spoke at the event, in a conference with 85% of female panelists (first ever in Brazil) Board of Directors - October 21st - re-elected the board for a second term Happy Hour on December 15th - first in person (post COVID) event held by local Network.	October 7, 2021 - Board of Directors Meeting October 14, 2021 - Event IWIRC Ontario and IWIRC Latin America - Building Relationships - 2021 and Beyond November 22, 2021 - Directors Planning Meeting (Purposes and Objectives) November 26, 2021 - Directors Meeting (Review statutes and rules) November 30, 2021 - Event IWIRC - CYBERSECURITY December 14, 2021 - Directors Planning Meeting (Purposes and Objectives)	has been approved as IWIRC's 50th Network, as of November/2021.
APR/22 REPORT	LAST UPDATES (SINCE JAN/22)	Happy Hour to Celebrate International Woman's day - March 8 (in person) Online Training: Creating a Magnetic Personal Brand by Patricia Bianco (members only) - March 9 Online Conference: Gender Interactions in the Academic Environment by Professor Sheila Neder Cerezetti and Isabelle Ogloyan (available to the public) - March 10 Presentation to INSPER's students on Woman's career (With board members: Juliana Sato, Liv Machado and Tatiana Flores - in person) - March 23	January 27, 2022 - IWIRC Event with the purpose of inviting new members and making plans for 2022 February 3, 2022 - Board of Directors Meeting March 3, 2022 - Board of Directors Planning Meeting.	On March 8, 2022, the members of the board had our first annual meeting.
	ONGOING PROJECTS (APR/22)	IWIRCases Program (relevant practical cases involving IWIRC members round table discussions, available for IWIRC Members only). First event will be regarding 1st Cross Border Insolvency procedure taken in Brazil, conducted by member Ana Carolina Monteiro 4th IWIRC Brazil Annual Conference (in person) - August 25	1. Advance English Course: 2nd Edition 2. A Latam gathering in IWIRC in person conference on October 3. Artificial Intelligence: A potential event organized together with Universidad de los Andes in Colombia. 4. Seminar program or a cycle of panels (online). 5. Soul.com - Social Event 6. Events with other networks: Brazil, UK, NY, FL, Delaware, Texas, and Asia 7. Panel regarding the protection rights of local creditors in Chapter XI in the US. Analysis of protection rights, creditors participation in the committee and recognition of foreign representatives. Other projects for 2022: 1. Collaborate in the preparation of a Glossary of Insolvency terms 2. Second Publication of Insolvency Now (Jurisdictions and theme to be defined) 3. Enhance our Social Media presence, and publish our vision, mission, and objectives 4. Hold a series of conferences in alliance with educational institutions (universities) with the aim of making IWIRC Latin America known and attracting new members.	April 5th, 2022, we will have breakfast. Network has invited three lawyers of the Judicial Power who were involved in the creation of the new Courts specialized in Bankruptcy. The opportunity will be taken to celebrate Network's recent creation, and members will be informed of goals for this year and upcoming events to all members The plan is to hold an event every two months in 2022, board is still defining topics but these are some ideas: [1] June 6-10, 2022 - Be Informed - Webinar with women registered as specialists before the Institute of Insolvency Experts (Instituto Federal de Especialistas de Concursos Mercantiles), in which is intended for them to talk about their role as specialists and the barriers they have found and overcome as women in this area of law. August 1-5, 2022 - Be Connected - Webinar Networking/happy hour. We are currently contacting other networks to organize a happy hour videoconference. [2] October and November 2022 - Be Informed - Webinar/In-Person. We have the following ideas for different conferences: (a) Recent Uncitral Model Law Discussions; (b) Precautionary measures; (c) Creditor Fraud (Criminal Matters); (d) Compliance; (e) Crisis management. [3] December 5-9, 2022 - Be Inspired - Webinar/In-Person: (a) Yoga or kick boxing class; (b) Motivational coaching, closing of the year, goals, purposes; (c) Finance/Cryptocurrency Conference. [4] Other Projects for 2022 - Another goal for this year is to consolidate our Network and team and look for more presence in specialized courses in commercial bankruptcy, where our members participate as speakers.
JUL/22 REPORT	LAST UPDATES (SINCE APR/22)	IWIRC Brazil supported OAB/MT (barristers institute of the estate of Mato Grosso), that took place on May 12/13th, where several members were invited to speak. On June 23, the network also held its first edition of IWIRCcases, a project that involves round tables to discuss relevant cases headed by its members. In this first edition, Fernanda Fadul (IWIRC Ireland) and Ana Carolina Monteiro (IWIRC Brazil) discussed cross-border recognition.	since April 2022: April 7, 2022 - Board of Directors Meeting May 5, 2022 - Board of Directors Meeting June 2, 2022 - Board of Directors Meeting.	IWIRC Mexico supported IFECON's Primera Jornada Concursal, on May 26/27th, 2022, where members were invited to speak. On June 21st, it hosted a breakfast to discuss the participation of female practitioners on insolvency matters.
	ONGOING PROJECTS (JUL/22)	4th IWIRC Brazil Annual Conference (in person) - August 25. Members from IWIRC US and Latam will participate.	1. Panel of conferences - August and September 2. A Latam gathering in IWIRC in person conference on October 3. Soul.com - Social Event - pending date Other projects for 2022: 1. Collaborate in the preparation of a Glossary of Insolvency terms 2. Second Publication of Insolvency Now (Jurisdictions and theme to be defined) 3. Enhance our Social Media presence, and publish	Other projects for 2022: August 1-5, 2022 - Be Connected - Webinar Networking/happy hour. We are currently contacting other networks to organize a happy hour videoconference. [2] October and November 2022 - Be Informed - Webinar/In-Person. We have the following ideas for different conferences: (a) Recent Uncitral Model Law Discussions; (b) Precautionary measures; (c) Creditor Fraud (Criminal Matters); (d) Compliance; (e) Crisis management. [3] December 5-9, 2022 - Be Inspired - Webinar/In-Person: (a) Yoga or kick boxing class; (b) Motivational coaching, closing of the year, goals, purposes; (c) Finance/Cryptocurrency Conference. [4] Other Projects for 2022 - Another goal for this year is to

			our vision, mission, and objectives 4. Hold a series of conferences in alliance with educational institutions (universities) with the aim of making IWIRC Latin America known and attracting new members	consolidate our Network and team and look for more presence in specialized courses in commercial bankruptcy, where our members participate as speakers.
OCT/22 REPORT	LAST UPDATES (SINCE JUL/22)	<p>On August 25th IWIRC Brazil held it's 4th International Conference, alongside fellow members from the US, Mexico and Colombia, for a total of 180 attendees, in person.</p> <p>On September 30th, IWIRC Brazil had it's board elections, where members selected the new directory.</p>	HDF-IWIRC LATAM Seminar - August 26th and September 2nd, with members from Latam and Brazil Networks.	<p>On August 27th, 2022 we had an outdoor yoga class.</p> <p>On August 30th, 2022, we had lunch with members of REDD INTELLIGENCE in order to collaborate and promote the IWIRC MEXICO chapter.</p> <p>On September 2nd, 2022, we had an event in Monterrey, Nuevo León, in which two specialists from IFECOM talked to us about "Desafíos demográficos a raíz de la creación de los Juzgados de Distrito en Materia de Concursos Mercantiles"</p> <p>On September 24th, 2022, we had a yoga class.</p>
	ONGOING PROJECTS (OCT/22)	Transitioning the board into the elected members and a Happy Hour for the end of the year.	Pending	<p>IWIRC Mexico is going to participate in the annual conference from REDD INTELLIGENCE "Latin America High Yield & Distressed Fall Summit", which will take place on November 9, 2022, at The Grand Ballroom of the Yale Club of NYC.</p> <p>On November 8th or 9th, IWIRC Mexico will have an event to talk about "Deep Financial" with different people involved in the financial sector.</p> <p>On November 10, 2022, IWIRC Mexico and IWIRC New York will have a greet and meet.</p> <p>In December we will have an event for end of the year.</p>

Looking forward to seeing you in Orlando.

Best,

Bia

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IWIRC BOARD REPORT

OCTOBER 2022

TARA SCHELLHORN, U.S. NETWORKS DIRECTOR

JODI DUBOSE, AT-LARGE DIRECTOR

2022 Network Chair Meetings

- October 18, 2022 Network Chair Meeting: Leadership Pipeline – The upcoming Network Chair meeting will be held in Orlando and focus on leadership opportunities within IWIRC and why it is critical to grow our leadership pipeline (which is something the network chairs should also be thinking about within their own networks). We will have women involved on the Board of Directors speak to the Network Chairs about why they joined IWIRC leadership and what they have gained from being more involved (i.e., leadership skills, business referrals, friendships). We will then have breakout sessions where network chairs will have the chance to ask you all questions.
- Remaining U.S. Network Chair Meetings:
 - December (Virtual)

Anniversary Grant Program:

- We have been providing support in connection with the Anniversary Grant Program, including following up with various U.S. Networks about status of proposals.

New/Struggling U.S. Networks:

- Tara has been working with Jenny on outreach to networks who have not turned in their annual reports and/or otherwise are in need of assistance due to leadership issues.
- As previously noted Valerie, Tara and Jodi are working on rolling out monthly “office hours” in an effort to ensure that network chairs know there is an allocated time for them to ask questions and get help problem-solving issues. We are still working out the logistics to get this off the ground.

Regional Partnerships:

- Terri Freedman, Vice Director of Regional Programming, held a call earlier this year with the Regional Planning Committee. We continue to stand by ready to support Terri in whatever way we can with the Regional Programming Initiative.

To: IWIRC Board of Directors

From: Blanche Zelmanovich, Co-Director of New Network and Regional Development
Nyana Miller, Co-Director of New Network and Regional Development

Board Meeting Date: October 18, 2022

Re: New Networks and Regional Development Committee Report

During the 2022 calendar year, the following new networks have launched:

- a. KIT (Kentucky, Indiana, Tennessee)
- b. Scotland
- c. Southern Africa

The Committee is focusing on the following objectives this year:

a. Potential New Networks in New Regions

The committee is primarily responsible for launching new networks in new regions in which IWIRC does not already have a presence. We identify locations for new networks both reactively (someone reaches out to us regarding a new network) and proactively (we identify locations where we have IWIRC members or other IWIRC connections). The committee is working with connections in the following countries as potential locations for new networks:

- i. Dubai/UAE
- ii. New Zealand
- iii. Lebanon

b. Potential New Networks in Existing Regions

The committee also assists with launching new networks in regions in which IWIRC already has a presence. Each of these regions has regional/network directors who are primarily responsible for new networks in their regions, but our committee assists the regional/networks directors as needed. The committee is working with regional/network directors and/or has identified the following as potential locations for new networks:

- i. Europe
 1. Portugal – IWIRC is sponsoring a breakfast at an INSOL Seminar in Portugal, with the objective of stimulating further interest in IWIRC from women in Portugal. IWIRC members from Europe and Brazil will serve as ambassadors.
 2. Ukraine
 3. Netherlands
 4. Channel Islands
 5. Cyprus
 6. UK (Other) – Potential for additional networks outside of London
- ii. Asia
 1. TBD

- iii. Caribbean – one or more of these networks may be close to submitting a proposal to the e-board
 - 1. BVI
 - 2. Bahamas
 - 3. Bermuda
- iv. Latin America
 - 1. TBD
- v. U.S.
 - 1. Pacific Northwest (Washington/Oregon)
 - 2. Nevada

c. IWIRC Promotion in Countries without an IWIRC Network

The third objective of the committee to promote IWIRC in countries without an IWIRC network. We don't necessarily need to launch a new network in a new country/region, we could just start by adding new members or holding events in the new country/region until there is enough support and momentum for a new network.

- i. Consider conference participation: sponsor happy hour, panel; have IWIRC attendees serves as ambassadors. We continue to review III and INSOL schedule of conferences to identify if there are any conferences in countries without an IWIRC network that we may want to participate in.
- ii. Connect members, that are in the process of creating a new network, that may be attending an international event connect with existing IWIRC members. If you are attending a non-IWIRC conference and want to lend a hand, please let us know.