

Board Strategy Session Notes – May 16, 2024

Attendance in-person: Cassandra, Marta, Karen, Jackie, Claudia, Kyle, Tracy RW, Susi, Marisol, Joyce, Tracey, Victoria, Melody, Alexa

Attendance virtual: Petal, Lona, Julie

Sponsorship Engagement/ Gala – Karen

- WIFM ambassadors assigned as relationship managers to focus on maintaining relationship with sponsors throughout year and upleveling sponsors
- Melody and Alexa will add cohort and membership numbers to sponsors spreadsheet
- Considering a silent auction this year at the Gala, last year was a raffle
- Received feedback last year on having too many speakers and wanting more networking time
- Need ideas for the keynote speaker this year, looking for an engaging speaker
- Susi- EU Gala- finalizing venue, aiming for 100 people, plan to replicate the same program as last year and show the US Gala recap video, nice to have an award winner locally, Nafisa is leading the planning, date is Oct 9th

Chair Remarks – Marisol

- Petal is resigning this year, will be friend to WIFM and on Advisory Council
- Marisol's term as Board Chair is up this year
 - Julie elected for Board Chair
- Welcome to new board members Marta, Sam and Margoth
 - Will have a new board member orientation
 - Marta will be on the Finance and Events Committee
 - Sam will be on Events Committee
- There is an open role for the Leadership Committee

Board Self-Assessment Survey – Jackie

- Received 100% participation in survey
- There is a tension with the board being a working board
- There is a strong understanding of WIFM's new mission
- Board committees are effective
- Board meetings have improved
- Offsite was fun, NYSE bell ringing event was fun
- Areas of development- want more long-term vision planning (3-5 year plan) and more time planning beyond the offsite, more assessment on gap of board (goal for 20 board members), more transparency on fundraising needs, what is the goal of the Advisory Council
- Leadership and resources- fundraising is successful, need more connection between the funds and our long-term plan, Margoth keeps budget on track
- Risk and financial oversight- want more goal setting and review of past performance, want to look back on how we can do better next time and talk more about our goals

- Board effectiveness- what is missing on board, need for more diversity (diversity on thought, geography, and skillset)
- Problem with running out of time at board meetings, want more time to talk
- Performance on board committees- effective, goals aren't well known, are goals aligned with our mission
- Tracey- there is a need to inform but no need for micromanaging each committee, at board meetings each committee can update with their scorecards
- Cassandra- is there a need for an email update from each committee sent to the board, we cannot show up late to board meetings
- Karen- is there a need for a COO seat
- Tracey- the structure in the EU works well, we can delegate down more with those who are volunteering and want to help
- Marisol- build out staff and have clear roles and responsibilities, do we have the revenue for it

Strategy Session – Cassandra

Topic 1: What more can we do for the senior women group in our membership to connect and elevate?

- Petal- determine the purpose in supporting senior women, identify these women from our membership group so we can target our engagement
- Jackie- need for strategy on how to network as a woman, there is a sexual difference between how men network
- Cassandra- we can do a monthly member spotlight series on LinkedIn/ quarterly spotlight on our newsletter of how someone has done networking well
- Karen- board readiness and training
- C-suite/business, how can they get into our talent resource pool
- Susi- headhunter, recruiting
- Marisol- senior women want to give back
- Tracy- create a mentorship program targeted for senior women
- Julie - Chief does a 'people on the move', we can highlight members moves and promotions
- Important having data on member's years of experience, update new membership form with more levels
- Marisol- create connection with senior women with dinner series with board members
- Cassandra- "whiskey Wednesday" with luminary wolfpack, a luminary brings another luminary, group grows naturally
- Which committee will these ideas land on? Leadership/ Communications? new committee/group, impact group?

Topic 2: How can we accelerate the growth pathways of membership and sponsorship in capital markets, securities and fintech in the next 12 months? Which other areas do we want to pivot to in finance in year 2-3 that really advance women to senior levels?

- Kyle- Sandra Ro blockchain council

- We must be mindful of partnerships with other organizations and sniff them out
- WIFM's KPIs are growing LinkedIn followers and sponsorship dollars
- Tracey- create the content that will attract fintech, etc
- SWAT team, purpose of team was to create content and map out topics
- Bring a friend to events, JVs
- Susi- important to get our collective views on women's networks
- Julie- women in tech
- Other areas in finance:
 - Private markets and private equity
 - Wealth management, wealth expansion
 - Cyber risk

Other:

- WIFM can have sub entity
- WIFM Digest, ex: hedge fund alerts
- Request for 6 board meetings plus the annual
 - Request for 2 board meetings during day, and to move meetings to 4pm
- WIFM's name is in process of being registered with NY state, need board to sign document