

CFE Newsletter
July/August 2010

Member News

CFE Board Member and Vice President [Chris Edwards](#) joined the board of directors of BMO Financial, the \$380 billion in asset financial institution which is the parent company of Chicago based Harris Bank. In the company's press release, Edwards prominently featured her current role at CFE. In addition, Edwards was mentioned in the latest edition of "[Bank Director](#)" magazine by William Hutchinson, the Chairman of the Board of Associated Banc-Corp., a prominent Wisconsin financial institution, as having provided sound advice to the board of that institution as they navigated through regulatory issues during the economic downturn, the receipt of TARP capital and several management changes.

[Michelle Moreno](#) was approached by State Senator Susan Garrett, 59th District, for forensic financial and contract professionals to independently review several State of Illinois contracts and financial decisions. The opportunity likely includes IT Outsourcing, Tollroad and other government services contracts. This is a great opportunity to better understand how our State makes decisions and apply our exceptional skills and expertise. The purpose is to deliver our findings as to rationale in summary findings to the Independent Senator who will likely use these findings in her effort to bring efficiencies and competitiveness to selective State processes. Contracts and data is sourced through the Freedom of Information Act. Let me know your interest to join me on this adventure and note that no political affiliation or activity is contemplated. Many thanks, Michelle 312-307-6638.

By now you've probably all received, via email, [Susan Davis'](#) e-book "[Trojan Horse of Love](#)" as a gift to each one of you in the CFE network. Susan is the Founding Organizer of the CFE and the C200. In addition to other remarkable accomplishments, Susan was also among the first dozen Founding Members of "The Chicago Network." This poignant book both educates and inspires. Susan's pioneering system of building KINS networks is interwoven with her personal story, that at times made me cry and laugh. If the book moves you as it has me, please let Susan know at cmcdavis@aol.com...[Lydia Fisher](#).

On Monday, September 13th, [Leslie Grant](#) is hosting a lunch to share new research on matching mission with spending policy for foundations. The research is designed to help trustees and directors of foundations make better decisions on how to meet today's challenges of depressed asset values, declining contributions and increased need for aid. Please contact Leslie at leslie.grant@bernstein.com if you are interested in attending, and feel free to pass this invitation along to anyone who serves as a trustee or board member of a foundation.

[Barbara Adelman](#) has been named Chair of the Roosevelt University Chicago College of Performing Arts Advisory Board. In addition, Barbara has also recently joined the ADL 2011 Women of Achievement Committee.

[Faith Schonfeld](#) was accepted into the London School of Economics' Executive Program summer school in June. The one-week course she completed was "Beyond Rationality: Behavioral Economics and the Modern Economy."

On July 9, [Sharon Morrow](#) was appointed as a member of the Illinois Board of Examiners by Governor Pat Quinn.

[Linda Havard](#) has accepted a position as Chief Financial Officer based in San Francisco with the law firm of Orrick, Herrington & Sutcliffe, LLP. As a critical member of the senior leadership team reporting to the Chairman and CEO, Linda will be responsible for strategic finance and business operations at Orrick on a global basis. Founded in 1863, Orrick currently has more than 2,200 attorneys and staff based in 22 offices across 10 countries. The firm was named one of the 2009 "100 Best Companies to Work For" by [FORTUNE](#) magazine. Linda's executive assistant from her Playboy days, Erin O'Bryen, will be joining Linda at Orrick. Linda is very happy to be employed and loves the people at Orrick but she is sad to leave her Chicago friends. She will be resigning from the CFE Board but will remain a non-resident member of

CFE and involved in the Board Access Committee.

[Barbara Bowles](#) has recently taken on the awesome responsibility as Chair of the Audit Committee for Hospira, Inc. Hospira is a \$4 billion plus Pharmaceutical and Medical devices company which was a spin off from Abbott Labs approximately 6 years ago. Barbara joined the Board a little over 2 years ago.

[Kathy Hosty](#) has joined Wipfli Hewins Investment Advisors LLC, a national, independent, fee-only SEC-registered Investment Advisor. Wipfli Hewins is a top 25 firm in Financial Advisor's Independent RIA Rankings. Kathy is a Senior Vice President and leads the firm's Chicago area advisory practice. Wipfli Hewins Investment Advisors is affiliated with Wipfli, LLP, one of the largest accounting firms in the United States, headquartered in Milwaukee, Wisconsin, and Hewins Financial Advisors of San Mateo, CA.

[Gina Vascsinec](#) has officially moved into a new job. After 13 years, she has left ITW. On July 26, Gina began her new job as Vice President-Controller for Hawker Beechcraft in Wichita, KS. Hawker Beechcraft is a manufacturer of business, special-mission and trainer aircraft.

Committee News

Programs

The CFE Program Committee, chaired by [Cindy Baier](#) and [Maureen Culhane](#), is looking for volunteers to join the Program Committee. Ideally, the committee would like to get two or three new members that have the ability and willingness to use their contacts to help us secure high profile speakers for our dinner programs. If you are interested in joining the Program Committee, please contact Cindy Baier at cindybaier@att.net.

Save the Date Upcoming Dinner Meetings

Tuesday, September 21, 2010

Please mark your calendar for CFE's September dinner meeting to be held Tuesday, September 21 (not our usual second Thursday due to Rosh Hashanah). Laurence Msall, President of The Civic Federation will be our guest speaker and will address the issues facing Illinois finances.

Tuesday, November 9, 2010

Please mark your calendar for CFE's November dinner meeting to be held Tuesday, November 9 (again, not our usual second Thursday). Michael J. Sacks, CEO of Grosvenor Capital Management will speak on The State of the Hedge Fund Industry.

Did you know that CFE has a calendar of events listed on the members only side of our web site, www.chicagofinanceexchange.org? This calendar lists Dinner Meetings, Member-To-Member meetings, Board and Committee meetings and other events hosted by CFE. And, if you click on the calendar date of a particular meeting, additional information about that event will appear.

Membership Committee

Are you interested in proposing a new member? The Membership Committee, co-chaired by [Michelle Moreno](#) and [Lynn McHugh](#) reminds members that eligibility requirements for prospective members are posted on the CFE web site at www.chicagofinanceexchange.org.

The committee also reminds members that all new member candidates must be pre-qualified before the nomination process can begin. To assist members and the committee in pre-qualifying candidates, the committee has created a new member questionnaire form. Members looking to pre-qualify candidates are asked to complete this form and submit it to the CFE office or a member of the committee for pre-

qualification. **THIS FORM SHOULD BE FILLED OUT BY THE SPONSORING MEMBER, NOT THE CANDIDATE.** For your convenience, a copy of this form is attached to this email.

The Committee remains focused on the senior-most professional women in Chicago area organizations and encourages every member to consider possible candidates. CFE seeks candidates that bring deep knowledge, experience and expertise to the group. Remember to pre-qualify all potential candidates! Committee members include: [Michelle Moreno](mailto:mmoreno@firstanalysis.com), co-chair (mmoreno@firstanalysis.com), [Lynn McHugh](mailto:llmchugh@gmail.com), co-chair (llmchugh@gmail.com), [Donna Moore](mailto:dmoore@chicagopublicradio.org) (dmoore@chicagopublicradio.org), [Chris Rashid](mailto:crashid@lotosgroupe.com) (crashid@lotosgroupe.com), [Dorri McWhorter](mailto:dorri.mcwhorter@crowehorwath.com) (dorri.mcwhorter@crowehorwath.com) [Lori Carlson](mailto:lori.carlson@hospira.com) (lori.carlson@hospira.com) and [Lee Ann Hoover](mailto:leeannhoover@gmail.com) (leeannhoover@gmail.com).

CFE on LinkedIn

The Chicago Finance Exchange has a members-only group on LinkedIn. We post open positions and host discussions on the site. If you already have a LinkedIn profile, just search on Groups for "Chicago Finance Exchange" and click on "Join this group." We hope you join us!

Philanthropy Committee

The CFE Philanthropy Committee delivered four of its financial literacy sessions this year to the employees of The Enterprising Kitchen (TEK). See below for a list of the sessions.

The Enterprising Kitchen is a unique organization that helps disadvantaged women build workplace skills. This nonprofit social enterprise manufactures and sells natural soaps and spa products. These products can be ordered online. For more information, please view www.theenterprisingkitchen.org.

First and foremost, thank you to the Philanthropy Committee members who so unselfishly volunteered their time to present and participate in these sessions. We all know just how busy everyone is and how hard it is to find time in your calendar to give up part of a morning to help the employees at TEK. Your efforts are truly appreciated as the evaluations from the participants in the program are always excellent.

Completed 2010 CFE/TEK sessions...

Thursday, January 21, 2010

Tax Preparation presented by CFE member Janice Lucchesi

Thursday, April 8, 2010

Financial Goals and Budgeting presented by CFE member Ellen Rogin

Thursday, May 27, 2010

Stretching Your Resources and Avoiding Money Traps presented by CFE members Lisa Leonard and Carol Morse

Thursday, July 15, 2010

Investment Options presented by CFE members Barbara Adelman and Dorri McWhorter

TEK has a new Executive Director, Carolyn Nopar. She is very pleased that The Chicago Finance Exchange partners with TEK to deliver financial literacy information to the disadvantaged women who are employed by TEK. Carolyn Nopar is very enthusiastic and has some wonderful ideas as to how CFE can modify its existing program to better benefit the women at TEK. It has been some time since the Philanthropy Committee evaluated its program and/or significantly modified the material delivered to TEK employees. Therefore, Karen Wuertz and Debbi Gillespie are organizing a full committee meeting to be held in September to meet with the new Executive Director and discuss how we can build on our existing program. We hope that all existing Philanthropy Committee members will be able to attend.

The committee is always seeking more volunteers to participate in our program with TEK. For CFE members who may be interested in getting more involved with CFE, now may be the time to join the Philanthropy Committee as we embark on an evaluation of new ideas to help TEK employees. It is a great way to meet other CFE members and it is both fun and very rewarding.

If you are interested in getting involved, please contact committee chairs [Karen Wuertz](mailto:kwuertz@nfa.futures.org) (kwuertz@nfa.futures.org) or [Debbi Gillespie](mailto:djgillespie@joycefdn.org) (djgillespie@joycefdn.org).

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