

*A Message from the President...*

## CFE: STEPPING UP IN 2011



*From Chicago Finance Exchange  
President: Christine Edwards*

Greetings! In my remarks at the Annual Meeting, I spoke about CFE and our last few years of transition as an organization. That leads us to 2011.

This year we are getting out of our comfy bedroom slippers and setting aside our combat boots, in favor of nimble running shoes. We are all about stepping up to the next level.

And January started off like a sprint. Our Annual Meeting and networking event dinner was exceedingly well attended. We listened to your thoughts and suggestions to provide more opportunities to get to know one another. Judging by the joyous noise level in the room, we were indeed enjoying one another's company.

Scheduled immediately before the Annual Meeting was our first ever **Board Access Committee** event with an expert panel of our own members who serve on prestigious boards. The "Boot Camp" program was a great primer on everything from board readiness, to how to promote your candidacy to the fiduciary responsibilities of a board member. Three more events are planned for this year which will delve into issues of joining a Board. The next event is planned for February 24<sup>th</sup> (watch your email for more details).

Our **Program Committee** has also announced the Speaker for our first dinner event this year on March 10. **Stasia Kelly** the former General Counsel of AIG, will talk to us about leadership at a time of unprecedented challenges and what lessons she learned from her time in what was clearly in the middle of the maelstrom. Stasia is a terrific speaker, she is funny and engaging—you will definitely want to come to this event. She previously was General Counsel of MCI and before that Sears; prior to that she spent a number of years in DC as General Counsel of Fannie Mae.

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### UPCOMING EVENTS

#### Thursday, February 3 Lunch N Learn

##### Annual Capital Markets Roundtable

Lead by CFE member, Jackie Hopkins, Managing Director, GE Capital Markets  
Hosted by Bernstein Global Wealth Management  
227 West Monroe; 59<sup>th</sup> Floor  
12:00 p.m. – 1:15 p.m.  
RSVP to Leslie Grant,  
[leslie.grant@bernstein.com](mailto:leslie.grant@bernstein.com)

#### Thursday, February 3 Member-to-Member

##### Ground Hog Day Dinner

Devon Restaurant  
39 East Chicago  
6:30 p.m.  
RSVP to Patty Delony,  
[patty.delony@mindspring.com](mailto:patty.delony@mindspring.com)

#### Thursday, February 24 Board Access

##### Lunch N Learn Format

Details to be announced

#### Thursday, March 10 Dinner Meeting

##### "Evolution of the Role of the General Counsel in Corporate America"

Speaker: Anastasia Kelly,  
Partner DLA Piper  
The Standard Club  
320 S. Plymouth Court  
5:30 p.m.; RSVP to:  
[admin@chicagofinanceexchange.org](mailto:admin@chicagofinanceexchange.org)

## President's Message

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And, our **Membership Committee** has several new initiatives that they are working on to bring in an exciting new class of members. As a new initiative, each group of new members will be invited to attend a little reception in their honor with the CFE Board before our Board Meetings. We want to be sure our leadership gets to know the new members and that new members have at least a few new friends to look for as they attend their first CFE events.

We would also like to recognize our newest Board Members: **Sara Hays** (Managing Director Operations and General Counsel, Wrightwood Capital), **Jo Jackson** (CFO, Integrated Project Management Company, Inc.), **Eileen Kamerick** (CFO and Managing Director, Houlihan Lokey) and **Pam Piarowski** (CFO, Harris Bank, N.A.).

Thanks to each of you for all your help and commitment to CFE. And for those of you who would like to help (a little or a lot—we accept all kinds of assistance) please either contact me, the Committee Chairs or our Administrator, Chris Glatz. We commit to help you find good ways to get involved!

Best,

Chris Edwards

## New Member Spotlight

*The CFE Board of Directors is pleased to welcome the following members to the organization*

**Linda Frauendorfer**, CFO and Treasurer, SigmaTron, joined the public company in the early 1990s, is the only senior-ranking female executive, taking the company public in 1995. Her experiences range broadly, encompassing international (from start-up), executive, and board level at public and private companies. A highly competitive electronics manufacturer serving OEMS in a wide range of industries, Linda has oversight of activities in China, Taiwan, and Mexico in addition to management of the U.S. Her activities have included corporate governance, SEC regulatory, and M&A. Linda has a BSBA from The Ohio State University in Columbus and Certification of Director Professionalism Education from The National Association of Corporate Directors (NACD). She is an active member of the American Electronics Association and participates in continuing education programs with NACD Chicago Chapter, KPMG Audit Committee series and NYSE This Week in the Boardroom.

**Meenal Sethna**, recently joined Illinois Tool Works as the VP and Corporate Controller. Prior to her role at Illinois Tool Works, Meenal was VP, Finance for Product Management & Strategy at Motorola joining the company in 2004. In her role as one of only 3 VPs in finance at Motorola, Meenal lead product P&L responsibility for \$5B worldwide business (within \$8B operating segment), working with management team on product strategy and roadmap, engineering, new product investment and cost reduction initiatives. She has directed analysis and actions that drove more than \$50M of cost reductions and investment reprioritization with portfolio management team. Previously, Meenal was with Baxter in a number of finance and development positions over 13 years. Her other activities have included the Junior Achievement Board in Lake and McHenry Counties since 2001, founding member and chair of the Baxter Healthcare Junior Achievement Steering Committee, and founding member of the Motorola Junior Achievement Steering Committee, as well as Mentium® Mentor for "Executive Development Program for Women" since 2003. Meenal is also a member of Financial Executives International and a past member of the American Institute for Certified Public Accountants (AICPA) and the Chicago Executives Club. Meenal achieved an MBA at Northwestern's Kellogg and BS in Finance (Bronze Tablet) at University of Illinois.

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## New Member Spotlight

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**Susan McDermott**, SVP and Chief Investment Officer of Stratford Advisory and the highest ranking woman, is responsible for determining investment strategy, coordinating and overseeing investment and manager research staff activities, and communication of investment research to clients. She is also responsible a number of client relationships, which involves assisting institutional clients in managing their investment programs within acceptable levels of risk. Also, Susan is responsible for setting firm strategy and new business development. Susan is an active member of the CFA Society of Chicago and a past director, and actively involved with the Friends of Lincoln Park High School in which she has held several roles including president, treasurer and communications chair. Prior to Stratford, Susan was an Associate at Ennis, Knupp & Associates and a portfolio manager and trust officer at First National Bank of Chicago. Susan is a CFA and earned her a BS in Finance from the University of Illinois and an MBA from Northwestern University

**Katherine Buck**, Managing Director, Fidelity Small Cap Value Fund at Fidelity Investments, which she recently rejoined after a 2 ½ year stint at Wayne Hummer Asset Management Company and nearly 2 years with Magnetar Capital. Kathy has a solid record of substantial out performance over medium and long term time horizons. As a bottom up stock picker focused on preservation of capital with expected upside opportunity, Kathy manages the portfolio for long term appreciation instead of short term volatility restriction. Risk modeling is used as part of the process to limit unintended risk. At Wayne Hummer, Kathy was the sole portfolio manager for diversified small cap core portfolios. Previously, Kathy was a portfolio manager at Magnetar Capital, managing a small cap value portfolio within a multi strategy hedge fund. Prior to her first 10 years with Fidelity, Kathy was a summer intern in HR with Coopers & Lybrand. She is active in Georgetown University Alumni Activities, Big Shoulders Fund Stock Market Game Teacher at St. Ann's, the Cystic Fibrosis Foundation, and running, have accomplished the Chicago Marathon in 2004 and the Boston Marathon in 2005. Kathy is a CFA and a graduate, BSBA magna cum laude, of Georgetown University.

## Time to Renew Your Membership!

It is that time of the year to renew! Dues are only \$450 annually for regular members and includes all meeting fees throughout the year. If you have not received an invoice to renew, please contact CFE Administrator Chris Glatz at [admin@chicagofinanceexchange.org](mailto:admin@chicagofinanceexchange.org) or call 815-464-0105.

## New Year – New CFE Office!

*Please be sure to update your records to reflect our new address, phone number AND email address!*

**Chicago Finance Exchange**  
19244 Blackhawk Parkway; Unit 73  
Mokena, Illinois 60448  
815-464-0105 ~ 815-469-1901 fax  
[admin@chicagofinanceexchange.org](mailto:admin@chicagofinanceexchange.org)