

# NACD Director Professionalism® Agenda

SAMPLE AGENDA

## DAY 1.

7:30 a.m. – 8:30 a.m.

### Registration and Breakfast

8:30 a.m. – 8:45 a.m.

### Program Welcome and Introductions

In the spirit of helping corporate directors foster boardroom cultures that are focused on continuous improvement, long-term value creation, and strengthening investor trust and public confidence, NACD has established the standard for director education. NACD's Director Education Framework maps core responsibilities of the board to critical areas of director knowledge that are essential to a director's ability to lead with confidence in the boardroom. These responsibilities range from board governance and structure to ongoing board activities, shareholder considerations, and emerging issues. These core responsibilities will provide a framework for your continuing education as we discuss a multitude of boardroom issues over the next three days. NACD's standard is incorporated throughout our foundation courses and creates the most comprehensive director knowledge pathway—from awareness to insights to mastery.



**Erin Essenmacher**

President & Chief Strategy Officer, NACD; Director, EILEEN FISHER, Inc.

8:45 a.m. – 10:00 a.m.

### Roles and Responsibilities of the Board Member

This session will focus on developing an understanding of the fundamental roles and responsibilities of a board member as well as the different types of boards you might be asked to serve on and how they function. Key topics include

- Differentiating between public, private, nonprofit, and advisory board service
- Review of NACD's Key Agreed Principles
- Understanding the difference between oversight and management
- Governance requirements for boards
- Board size and composition
- Board roles



**Michele J. Hooper**

Director, PPG Industries, UnitedHealth Group, United Airlines Holdings; President & CEO, The Directors' Council

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10:00 a.m. – 10:15 a.m.

### Networking Break

10:15 a.m. – 11:15 a.m.

## Fiduciary Responsibilities of Corporate Directors

The board's fiduciary duties lie at the heart of corporate governance. Here we explain why board members are legally obligated to act on behalf of an organization's shareholders to ensure that the company is properly managed, and describe the corporate laws to which boards are held accountable. Key topics include

- History of expectations of directors
- Overview of Delaware law
- D&O liability



**Professor Charles M. Elson**

Professor, Director, John L. Weinberg Center for Corporate Governance, University of Delaware; Director, Encompass Health Corp.

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11:15 a.m. – 11:30 a.m.

## Networking Break

11:30 a.m. – 12:30 p.m.

## The Board's Operating Model

How you approach board service, and how the board as a whole approaches its work, is critical to success. Ensuring you get the most out of your board service and your board gets the most out of your knowledge for board meetings, explore best practices for agenda setting, and prioritize the various critical issues that compete for the board's attention. Key topics include

- Components of an effective meeting
- Components of effective executive sessions
- The board calendar
- Onboarding
- Voting
- Board dynamics



**D'Anne Hurd**

Director, Peckham Industries, EILEEN FISHER, Inc.; Independent Trustee, Pax World Funds, Pax Ellevate



**Steven R. Walker**

General Counsel, Secretary & Managing Director, Board Services Group, NACD

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12:30 p.m. – 1:45 p.m.

## Networking Lunch

1:45 p.m. – 3:05 p.m.

## Futurecasting Disruption and Overseeing Risk

Directors face more uncertainty and complexity than ever before, whether from globalization and social demographic shifts or from a major disruption created by technology and competition. With the many regulatory and quarterly pressures facing companies, it can be hard to focus on the long term, but that's precisely what the board is meant to do. In this session, we'll get an overview of some of the latest disruptive trends shaping the business landscape and discuss how horizon and scenario planning play key roles in creating long-term shareholder value, and then will dive into the board's role in risk oversight (to include key attributes of risk reporting, the importance of balancing risk with strategic growth, and best practices for board/C-suite communication around risk).



**James Lam**

Chair, Risk Oversight Committee, E\*TRADE Financial Corp.; Chair, Audit Committee, RiskLens



**Jennifer C. Wolfe**

Founder & CEO, Dot Brand 360

3:05 p.m. – 3:20 p.m.

## Networking Break

3:20 p. m. – 4:50 p.m.

## Strategy from a Board Perspective

Strategy is the key component of a board's responsibility, but what does that mean as a practical matter, and how can you and fellow directors function as true assets to the company during the strategy-setting process? In this highly interactive exercise, you will be stepping into the shoes of the Samson Company board at their strategy offsite, and helping the management team identify game-changing opportunities as well as potential risks associated with key disruptive trends facing the industry.



**Erin Essenmacher**

President & Chief Strategy Officer, NACD; Director, EILEEN FISHER Inc.



**D'Anne Hurd**

Director, Peckham Industries, Inc., EILEEN FISHER, Inc.; Independent Trustee, Pax World Funds, Pax Ellevest

5:00 p.m. – 6:30 p.m.

## Networking Reception

## DAY 2.

7:30 a.m. – 8:30 a.m.

### Breakfast Session: Private Company Governance

During this peer-to-peer director exchange and Q&A we will examine the key issues affecting today's private company boards and review resources, tools, and tips that help make these boards effective.



**Thomas Bakewell**

CEO and Board Counsel, Bakewell & Co.; Author, *Claiming Your Place at the Boardroom Table: The Essential Handbook for Excellence in Governance and Effective Directorship*

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8:30 a.m. – 8:45 a.m.

### Networking Break

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8:45 a.m. – 9:55 a.m.

### Best Practices for Investor and Shareholder Engagement

Investors and shareholders play a critical role in ensuring the company's long-term health and success, and effectively engaging with these constituencies is a critical part of board strategy. In this session, we will discuss best practices for engaging with these groups, including how to create a strong, effective, and proactive communication plan. Key topics include

- Areas of focus for proxy season
- Executive compensation
- Board composition and director tenure
- Strategy and risk oversight and disclosure
- Political spending/lobbying
- Sustainability and risks
- Talent development and succession planning
- Growth of shareholder activism
- Themes of activist campaigns



**Michele J. Hooper**

Director, PPG Industries, UnitedHealth Group, United Airlines Holdings; President & CEO, The Directors' Council

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9:55 a.m. – 10:10 a.m.

### Networking Break

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10:10 a.m. – 11:30 a.m.

### CONCURRENT FINANCE SESSIONS

Here we examine the skills and behaviors directors must bring to the boardroom in order to monitor performance, challenge results and practices, assess performance, drive sound decisions, and increase value. Select the breakout session that best matches your own level of financial expertise, and develop new skills to enhance your risk oversight.

## OPTION 1

## Advanced Finance: The Board's Role in Utilizing Financial Statements to Drive Long-Term Value Creation

Examine a framework for tying financial statements to value creation, explore traditional and value-based performance metrics, and discuss the major decisions that drive value, as well as financial risks and red flags. Key topics include

- Important metrics
- Framework for tying financial statements to long-term value creation
- Financial risks and red flags



**Kyle Welch**

Assistant Professor of Accountancy, George Washington University

## OPTION 2

## Intermediate Finance: Identifying Issues in Financial Statements

Directors from every background are responsible for protecting shareholder value. Sharpen your financial oversight skills and learn the right questions to ask the CFO. Key topics include

- Overview of key financial documents
- Proxy
- 10-K
- 10-Q
- 8-K
- S1
- Interpreting financial statements
- Important metrics
- Capital structure and allocation



**Andrew Glaze**

Director, National Cinemedia, MediaCo Holding Inc.; Founder and Chief Investment Officer, Shiro Capital

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11:30 a.m. – 11:45 a.m.

**Networking Break**

## Key Committees

The next few sessions are devoted to giving you a solid grounding in the responsibilities of each of the key committees of the boardroom: nominating and governance, compensation, and audit.

11:45 a.m. – 12:55 p.m.

## Adding Value through the Compensation Committee

This is a comprehensive overview designed to make sure your committee charter, philosophy, procedures, decisions, and disclosures meet compliance requirements. We sum it all up with a look at pertinent action steps that include training and retaining high performers, the use of independent consultants, benchmarking issues, performance criteria, and benefits and perquisites. Key topics include

- Compensation landscape
- Primer on pay
- Key steps for the full board
- Key steps for the compensation committee



**Marc Hodak**

Partner, Farient Advisors LLC



**Libby Sartain**

Former CHRO, Yahoo! Inc., Southwest Airlines; Compensation Committee Chair, Shutterfly; Director, ManpowerGroup Inc., Society

12:55 p.m. – 2:10 p.m.

## Networking Lunch

2:10 p.m. – 3:25 p.m.

## CONCURRENT AUDIT SESSIONS

### Audit Committee: Effectiveness in the New Environment

Choose from one of two sessions that provide an overview of the role and responsibilities of the audit committee—one focused on public-company directorship and the other focused on private-company directorship.

OPTION 1

### Public Company Audit Committee

An overview of the role and responsibilities of the audit committee at publicly traded companies, including its composition and its keys to effectiveness. The session will examine core areas of oversight—financial reporting and controls and risk oversight.

Discussion includes managing interactions with other participants in the financial reporting process. Key topics include

- Overview of responsibilities
- Role of financial experts
- Overseeing financial reporting and controls
- Risk oversight



**Ken Daly**

Director, Powerlytics, Lutheran Services in America; Former Member, FASAC; Former CEO, NACD; Senior Advisor, KPMG Board Leadership Center

OPTION 2

## Audit Oversight for Private Companies

An overview of the role and responsibilities of the audit committee, including its composition and its keys to effectiveness. The session will explore core issues of oversight but also discuss issues unique to audit oversight at private companies. Key topics include

- Overview of responsibilities
- Essentials for audit committee effectiveness
- How the audit committee supports the CFO
- Audit challenges and how to overcome them



***Teresa Sebastian***

President & CEO, Dominion Asset Group LLC; Director, United Negro College Fund, Assemble Sound, Kaiser Aluminum Corp.

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3:25 p.m. – 3:40 p.m.

## Networking Break

3:40 p.m. – 4:55 p.m.

## The Nominating and Governance Committee: New Challenges and Opportunities in Board Composition

Recent regulation has broadened the scope and importance of the work of the nominating and governance committee. All aspects of the committee charter are examined and characteristics of the ideal board are outlined, including director recruitment and evaluations. Key topics include

- Board succession planning
- Leading practices for director evaluations
- Director recruitment
- Onboarding



***Mary Beth Vitale***

Chair, Risk and Technology Committee, GEHA; Co-Chair, Women Corporate Directors: Colorado Chapter

## DAY 3.

7:30 a.m. – 8:30 a.m.

### BREAKFAST SESSION

#### Corporate Transformation

A key part of board responsibility is overseeing strategy and risk. Perhaps nowhere are these two responsibilities more intertwined than in corporate transformation. Boards might have to consider questions of growth through acquisition, whether the company should engage in a joint venture, and even ultimately the sale of the enterprise. In this session, we will discuss the role of the board in corporate transformation and consider how to evaluate various strategies at different points in the company's lifecycle. Key topics include

- M&A
- Changes in corporate status
- Restructurings



**Beth Albright**

Director, PoWer of Professional Women, Penn State University; Former CHRO, The Chemours Company



**Howard Brod Brownstein**

President, The Brownstein Corp, NACD Philadelphia Chapter; Director, Merakey, P&F Industries Inc.

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8:30 a.m. – 8:45 a.m.

#### Networking Break

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8:45 a.m. – 9:45 a.m.

#### Cyber-Risk Oversight

As the quantity and complexity of cyber-threats continue to increase and evolve, the need for rigorous cyber-risk oversight has never been more imperative for boards. In this engaging session, industry experts will take a look at disruptive trends, leading best practices around cyber-risk, and the questions your board needs to be asking of management in order to keep your company relevant and protected.



**James Lam**

Chair, Risk Oversight Committee, E\*TRADE Financial Corp.; Chair, Audit Committee, RiskLens

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9:45 a.m. – 10:00 a.m.

#### Networking Break

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10:00 a.m. – 11:00 a.m.

#### New Era Case Study

An opportunity to apply some of the course learnings in a lively, interactive exercise led by an experienced nonprofit and private company director who is both an attorney and a CPA.



**Thomas Bakewell**

CEO and Board Counsel, Bakewell & Co.; Author, *Claiming Your Place at the Boardroom Table: The Essential Handbook for Excellence in Governance and Effective Directorship*; Director, FB Corp.

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11:00 a.m. – 11:15 a.m.

### Networking Break

11:15 a.m. – 12:40 p.m.



### Positioning Yourself for Boardroom Service

An overview of how to think about your skills and experience in the context of potential board service, how to best position yourself to serve on a board, best practices for creating board resumés, and how to evaluate a potential board opportunity.



**Rochelle Campbell**

Senior Manager, Board Recruitment Services, NACD

**Mary Beth Vitale**

Chair, Risk and Technology Committee, GEHA; Co-Chair, Women Corporate Directors: Colorado Chapter

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12:40 p.m. – 1:30 p.m.

### Networking Lunch

1:30 p.m. – 2:15 p.m.

### Talent Oversight



Having a strong bench is critical to a company's short- and long-term success. The board is responsible for hiring, evaluating, and compensating the CEO, but should also have an eye toward overseeing talent management at other critical levels of the business. Hear from a seasoned CHRO and director on best practices for talent management and oversight. Key topics include

- Leading practices for CEO evaluation, selection, and succession planning
- Management talent pipeline



**Beth Albright**

Director, PoWer of Professional Women, Penn State University; Former CHRO, The Chemours Company

**Michele J. Hooper**

Director, PPG Industries, UnitedHealth Group, United Airlines Holdings; President & CEO, The Directors' Council

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2:15 p.m.

### Program Adjourns