



THE CONFERENCE BOARD

Governance Center

In Collaboration with



**SOCIETY OF CORPORATE SECRETARIES
& GOVERNANCE PROFESSIONALS**

Presents

**A Two-Day Corporate Governance & Compliance Crash Course:
Governance in a Changed Business Environment**

June 9-10, 2009

**The Conference Board's Offices
845 Third Avenue
New York, NY 10022**

Preliminary Agenda

Tuesday, June 9, 2009

8:15 – 8:45 a.m. **Registration and Continental breakfast**

8:45 – 9:00 a.m. **Welcome**

Paul DeNicola

*Associate Director, Governance Center & Directors' Institute
The Conference Board*

Session 1

9:00 – 10:00 a.m.

Directors' Fiduciary Duties: The Evolving Doctrine of Good Faith

Fiduciary duty characterizes directors' obligations to the corporation. The evolving fiduciary doctrines of care and loyalty, including the requirements for good faith conduct, increasingly have become the framework in which director conduct is judged. The contours of good faith and their application by courts to director conduct have evolved significantly over the past few years. This session examines how fiduciary duties are evolving with respect to conflicts of interest, definitions of independence, charitable contributions, and other key areas of oversight responsibility.

Alan A. Rudnick

*Program Chair, Governance Center and Directors' Institute
The Conference Board*

10:00 – 10:15 a.m.

Break

Session 2

10:15 a.m. – 12:30 p.m.

Forum on Sustainability from the Governance Perspective

Sustainability has become a much used buzzword that refers to a collection of issues involving sustainability both of the planet and of the corporation, as well as issues regarding the company's corporate social responsibility. This session examines sustainability issues from the perspective of governance and decisions by the board of directors.

- What do we mean by sustainability?
- How can boards manage the tension between long-term goals and short-term demands?
- How do boards look at sustainability and "CSR" issues?
- What role do ethics have in building a sustainable future?

Donna C. Dabney

Vice President, Secretary and Corporate Governance Counsel
Alcoa Inc.

Paul DeNicola

Associate Director, Governance Center & Directors' Institute
The Conference Board

Paul F. Washington

Senior Vice President, Deputy General Counsel & Secretary
Time Warner Inc.

Session 3

12:30 – 2:00 p.m.

Working Luncheon

Gazing in the Crystal Ball: The Economy to Come

Kathleen Bostjancic

Economist
The Conference Board

Session 4

2:00 – 3:00 p.m.

Audit Committee Oversight: Challenges, Priorities, and Practices

This session will focus on the oversight priorities for audit committees, the committee's interactions with auditors and other participants in the financial reporting process and keys to audit committee effectiveness and efficiency. The session will also consider the extra challenges that current economic conditions have placed on audit committees and will discuss committees' need to plan in advance for unexpected crises.

Olivia F. Kirtley

Director
U.S. Bancorp; Papa John's International; ResCare
Former Chairman of the Board
American Institute of Certified Accountants

Patrick Edgar
Partner
KPMG LLP

3:00 – 3:15 p.m.

Break

Session 5

3:15 – 4:15 p.m.

The Regulatory Picture Today: Changed Economic Environment and a New Administration

A new administration in Washington brings new regulations and regulatory enforcement. This session discusses highlights of the regulatory agenda, looking carefully at developments at the SEC.

Catherine T. Dixon

Partner
Weil, Gotshal & Manges LLP

Session 6

4:15 – 5:30 p.m.

Aligning the Board and CEO: Using the Assessment Process to Build an Effective Strategy

Annual board and committee assessments of effectiveness have become an integral part of the corporate landscape. How can these assessments themselves make the greatest contribution to the board and the company? How can assessments be a powerful tool to align boards and their senior managements?

Alan A. Rudnick

Program Chair, Governance Center and Directors' Institute
The Conference Board

Julie H. Daum (Invited)

Practice Leader, North American Board Services
Spencer Stuart

5:30 – 6:30 p.m.

Reception

Wednesday, June 10, 2009

8:30 – 9:00 a.m.

Continental Breakfast

Session 7

9:00 – 10:00 a.m.

Assessing Risk in an Uncertain Climate: How Can the Board Do It Effectively?

Viewing corporate health through the lens of risk has become ever more important. How can boards prepare for what they do not know? How can boards and managements identify the major, often not obvious risks to their companies?

Ellen S. Hexter
Director, Enterprise Risk Management
The Conference Board

10:00 – 10:15 a.m.

Break

Session 8

10:15 – 11:15 a.m.

Delaware Legislation: What is on the Horizon and What Are the Implications?

There is legislative ferment both at the federal and state levels. This session looks at the changes proposed to Delaware's corporation laws that will impact the powers of shareholders and the relationship between shareholders and the board. The session will also examine proposals for changes in federal statutes that will alter the governance landscape.

Lawrence R. Samuels
Partner
McGuireWoods LLP

Session 9

11:15 a.m. – 12:15 p.m.

The Compensation Committee: Compensation Executives in a Changed Environment: Creating Long-term Incentives with Teeth

No other issue in corporate governance has struck such a discordant note in American society as the compensation that top executives, particularly CEOs, receive. This session focuses on today's developments in the compensation arena – from proposed regulations with a “say on pay,” to “pay for performance,” to compensation clawbacks. Looking forward, the session will also explore compensation plans that create long-term value that hold senior executives accountable for their activities.

James F. Reda
Founder & Managing Director
James F. Reda & Associates LLC

Session 10

12:15 – 1:30 p.m.

**Working Luncheon
Responsibility and Risk in Electronic Records Management**

Kevin F. Brady
Partner
Connolly Bove Lodge & Hutz LLP

Session 11

1:30 – 3:00 p.m.

Shareholder Forum

The staid and compliant shareholder world of earlier generations has been turned on its head. Shareholders challenge boards by nominating their own slate of candidates. Derivative securities result in a separation of the share franchise from economic ownership, with the potential to leave voting rights in the hands of those who have no economic interest in the company. Corporate elections have become highly contentious. But is the underlying integrity and soundness of the electoral process itself intact? Finally, as more financially oriented investors embrace corporate social responsibility issues, what are the impacts on the company's stakeholder base and its communications with them?

- Conducting an Accurate Corporate Election
- The Upcoming Proxy Season: Investors' Issues And Concerns
- Understanding and Communicating With Your Investor Base

Maryellen F. Andersen

Vice President, Corporate and Institutional Relations
Broadridge Financial Solutions, Inc.

Hye-Won Choi

*Senior Vice President
and Head of Corporate Governance*
TIAA-CREF

Janice Hester-Amey (invited)

Portfolio Manager
California State Teachers' Retirement System (CalSTRS)