

CFE Newsletter
September 2010

Member News

CFE member [Carol Morse](#) is running for Cook County Treasurer in the November 2nd general election. Carol was recruited to the Republican ticket for her 24 years of finance/banking experience, extensive work with not-for-profit boards and passion for routing out fraud as a bank field examiner. She has never run for public office but felt she needed to get involved as Illinois and Cook County need competent business people to take over from the partisan politicians.

[Catherine Jacobson](#) has taken a new position as the Executive Vice President for Finance and Strategy at Froedtert and Community Health in Milwaukee, WI, and as a result will be relocating to Milwaukee. Her new position starts on September 1, 2010.

[Michelle Moreno](#) has been nominated to join the Audit Committee of the City of Lake Forest, one of few communities to have a standing committee devoted to oversight and review of city operations. On a separate note, Michelle is seeking runners to join Juvenile Protective Association (JPA) for a run on September 16 in Grant Park. Please email MMoreno@FirstAnalysis.com with your interest.

[Anna Rappaport](#) will be doing a presentation on the Future of Employee Benefits at the Task Force on Issues of Women as They Age (sponsored by the Chicago Bar Association and Women's Bar of Illinois) at noon on October 7 at the Chicago Bar Association. Anna can bring guests to this meeting. Contact Anna at anna@annarappaport.com for more information. Also, Anna will do a presentation on the Future of Employee Benefits at John Marshall Law School on September 8 at noon. And, Anna is also doing WEBcasts for professional development for clients. She has done them on several topics. She will be doing one on longevity issues in September. Lastly, Anna has an article in *Benefits Quarterly*, Third Quarter 2010, "Policy Improvements to Enhance Retirement Security in the United States."

[JoAnn Lilek](#) lets us know that Financial Executives International (FEI) Women's Strategic Professional Alliance hosts a breakfast meeting on Thursday, September 30th, 7:30 - 9:00am at the CME Group, 20 S. Wacker Drive, Chicago. Guest speaker is Julie Holzrichter, Managing Director, Global Operations, CME Group. Ms. Holzrichter will share the story of her journey and career at the CME. Space for this event is limited. To register, please contact the Financial Executives International office at 312-263-1661 or feichi@aol.com. Please note there is a guest fee of \$25.

[Michelle Moreno](#) has been nominated to join the committee for the CFA Society of Chicago that awards The Hortense Friedman Award, presented at the CFA Chicago Annual Dinner by the Board of Directors to a Chicago-area investment community member who has demonstrated initiative, leadership and a commitment to professional excellence. Hortense Friedman was a well-known member of the Chicago-area investment community. She was affiliated with the University of Chicago between 1922 and 1969, where she was involved with investments for the Endowment Fund and helped pioneer a number of new investing initiatives. Hortense, along with 11 others, was a founding member of what was formerly the Investment Analysts Society of Chicago, and she served on the first Board of Directors. She was a member of the Institute of Chartered Financial Analysts and was awarded the CFA designation in 1964 (Charter Number 354). This year's recipient is Gary Brinson. Gary Brinson along with George F. Russell, Jr., Warren Buffett, and William Gross, was named in 1993 as one of the four most influential people in the institutional investing world. In 1974, the firm known as Brinson Partners (then a unit of First Chicago) was one of the first to invest overseas. Gary Brinson led a management buyout of the unit in 1989 and the firm was later acquired by Swiss Bank Corp. Swiss Bank has since merged with Union Bank of Switzerland and as a result, Brinson directed over \$400 Billion in institutional assets for UBS Brinson making it one of the world's largest money managers. Brinson is also a coauthor of *Global Investing*. You can read more about Brinson in "Unrealistic Expectations" from *Forbes* (7/6/98). Brinson was also profiled in *Beyond Wall Street*. Anyone interested to join Michelle at the upcoming CFA Annual Dinner on Tuesday, Nov. 2nd with guest speaker Steven D. Levitt, author of *Freakonomics* and *Superfreakonomics*, and recipient of the American Economic Association's prestigious John Bates Clark Medal. The dinner will

be held at the Fairmont Hotel, 5-8pm. Please register directly at www.cfachicago.org and let Michelle know if you'd like to join her table.

[Karen Wuertz](#) was accepted and attended a 5 day Leadership Program conducted by Notre Dame Executive Education. It was truly a journey of self-awareness and transformation. It was one of the most exhausting and rewarding weeks of Karen's life. The program only accepts applicants who are accomplished leaders with over 15 years of leadership experience. The program allows you to spend an entire week working on a business issue of your choice with input from program leaders and fellow program participants. The program also allows you to participate in a very robust feedback instrument with comparative data from other leaders from various industries. Leo Burke, the program director, knows that great leaders have great self understanding. The strength of this program is that it really challenges you to face what you stand for, to know yourself and to live an authentic life grounded in your values. If you want any more information about this program, feel free to contact Karen at kwuertz@nfa.futures.org or go the program's website at www.executive.nd.edu/leadership.

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 or Maureen.

Save the Date Upcoming Dinner Meetings:

Tuesday, September 21

Have you sent in your RSVP 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. Please RSVP by Thursday, September 16.

Tuesday, November 9

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.

Thursday, January 13, 2011

Please mark your calendar for CFE's 31st Annual Meeting & Networking Dinner to be held Thursday, January 13, 2011.

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. Contact the CFE Administrative Office at chgoфинex@aol.com for a copy of this form.

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), [Lee Ann Hoover](mailto:leeannhoover@gmail.com) (leeannhoover@gmail.com) and [Clare Metcalf](mailto:clare.metcalf@kornferry.com) (clare.metcalf@kornferry.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!

MEMBER-TO-MEMBER

Please note: The MTM Committee is putting their planned Segway event on hold until next year.

Philanthropy Committee

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

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, the Philanthropy Committee is holding a meeting on September 21 with the new Executive Director to discuss how we can build on our existing program. We hope that all existing and potential Philanthropy Committee members will be able to attend. Details of the luncheon are as follows:

CFE Philanthropy Committee Luncheon
Tuesday - September 21, 2010
12:00 Noon
Karen Wuertz's offices at:
National Futures Association
300 South Riverside Plaza
18th Floor (North)
Chicago, IL 60606

Please check in with building security located in the center of the lobby, then proceed to the 18th floor using the elevators closest to the Jackson Street entrance.

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:digillespie@joycefdn.org) (digillespie@joycefdn.org) if you would like to participate in the Philanthropy Committee activities.

YWCA Leader Luncheon - From Dorothy Bossung

Thursday, October 14, 2010 - Noon
Hyatt Regency Chicago
151 E. Wacker Drive, Chicago

YWCA Metropolitan Chicago Leader Luncheon is one of the largest events celebrating the empowerment of women in the entire Midwest. The luncheon is a very public opportunity to honor some of the most accomplished and dynamic leaders in Chicago. The 38th Annual Outstanding Achievement Award honorees are:

Business - Ellen Costello, President, Harris Bank
Community Leadership - Joan Hall, Founder of Young Women's Leadership Charter School
Professions - Dr. Holly Humphrey, Dean, Medical Education at The University of Chicago
Promise - Hadassah Hickman, Founder and President of Sitar Capital Group (SCG)
Racial Justice - Hazel and Cheryl Johnson, Founder and President and Executive Director (respectively) of People for Community Recovery (PCR)

The YWCA Leader Luncheon an occasion to celebrate the accomplishments of working women in Chicago, it is also an important part of the YWCA's mission to economically empower women. By attending and/or making a gift to the YWCA, you contribute to that mission. You can be confident that the YWCA will make good use of your donation. Eighty-three cents of every dollar of your contribution directly provides women and girls with the opportunity to become economically self-sufficient, stabilize their families, and contribute to their communities. Sponsorship of the Leader Luncheon supports the YWCA's many innovative initiatives from the Economic Empowerment program to the Center for Racial Justice and Activism. By making a gift to the YWCA, you distinguish yourself as a committed leader and partner in our efforts.

For several years CFE has supported this event by placing members together at a table. If you would like to attend and sit at the "CFE member" table please indicate that with your check for \$200 and reservation. You can also register on line by going to <http://www.ywca.org/site/pp.asp?c=euLRI7OZH&b=735485>.

YWCA CFE Circle of Friends Members for 2010

[Dorothy Bossung](#); [Maureen Culhane](#); [Emilia DiMenco](#); [JoAnn Lilek](#); [Teresa McMahan](#); [Dorri McWhorter](#); [Kim Rice](#); [Lynn Rosinsky](#); [Donna Smith](#); and [Deborah Stevens](#).

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