



**International Women's Insolvency and Restructuring Confederation  
Network Annual Report**

**January 1, 2018 - December 31, 2018**

**DUE DATE APRIL 16, 2019**

Networks who fail to submit this form in a timely manner will forfeit their annual rebate checks.  
Rebates are \$50 per year, per member, paid in two installments of \$25 each.

1. Please provide a list of the Network's Board of Directors using the template on the following page. *A Network Board should consist of no less than three officers and no individual may maintain the same position for more than six years. In addition, no individual may serve on the Board for more than six years, however Networks may waive or modify this requirement.*
2. How many Board meetings were held this year? 18  
*Networks must hold at least 6 Board meetings per year.*
3. When were the last Board elections held? January 2018  
*Network elections are to be held no less than bi-annually.*
4. Please attach a list of events held using the template on the following page. *Networks must hold at least three events, two of which are to be open to non-members and one which is specifically designed to recruit new members. Networks are to participate in at least one regional event or, if the Network is a regional Network, participate in a program with another Network every four years. A Network shall obtain prior written Board approval for Network "Special Events" as defined in the handbook.*
5. Please attach a list of sponsors using the template on the following page.
6. How many articles have been contributed to the IWIRC eNewsletter this year? 1 Networks  
*are to submit at least one article to the IWIRC eNewsletter each year.*
7. How many members does the Network have? 12
8. Please attach the Network's financial statement for 2018 (revenues and expenses).  
*Networks are to provide an accounting of income and expenses on an annual basis.*
9. Has the Network filed the yearly IRS tax form (U.S. Networks only)?  Yes  No *Networks with gross receipts less than \$50,000 need to file a 990-N; Networks with greater than \$50,000 in gross receipts should file a 990-EZ or 990. Both options are due by May 15<sup>th</sup>.*
10. Were the Network's Rules of Operation updated in 2018?  Yes  No *If yes, please attach.*
11. Please note other information that would be helpful to the International Board, including challenges faced by the Network and/or other suggestions/comments.

See Attached Email

## Network Board of Directors

| Name                 | Firm                   | Board Position | Current Term Expires | Years on Board | Prior Network Positions |
|----------------------|------------------------|----------------|----------------------|----------------|-------------------------|
| Michelle Hutton Bass | Wolfson Bolton PLLC    | Co-Chair       |                      | 1              |                         |
| Cheryl G. Wesler     | Trustee Resource Group | Co-Chair       |                      | 1              |                         |
| Katie Stearns        | CMDA Law               | Co-Vice Chair  |                      | 1              |                         |
| Jessica Cox          | Trustee Resource Group | Co-Vice Chair  |                      | 1              |                         |
|                      |                        |                |                      |                |                         |
|                      |                        |                |                      |                |                         |
|                      |                        |                |                      |                |                         |
|                      |                        |                |                      |                |                         |

## Network Events

| Date of Event | Type of Event    | Regional Event (Y/N)<br>If yes, First Time or Repeat? (F/R) | Co-Host Organization (if any) | Open to Non-Members (Y/N) | Intended Specifically to Recruit New Members (Y/N) | Number of Members in Attendance (if available) | Number of Non-Members in Attendance (if available) |
|---------------|------------------|---|-------------------------------|---------------------------|--|--|--|
| 5/3/18        | Kick-Off         | N   | N                             | Y                         | Y  | 6  | 20   |
| 6/7/18        | ABI              | Y   | Y                             | Y                         | Y  |  |  |
| 9/20/18       | JAMS-Educational | N   | Y                             | Y                         | Y  | 6  | 15   |
| 11/29/18      | Holiday          | N   | N                             | Y                         | Y  | 6  | 14   |
|               |                  |   |                               |                           |  |  |  |
|               |                  |   |                               |                           |  |  |  |
|               |                  |   |                               |                           |  |  |  |
|               |                  |   |                               |                           |  |  |  |

## Network Sponsors

| Name of Sponsor        | Amount of Sponsorship | Annual or Event Sponsorship (if event, please list the event) |
|------------------------|-----------------------|---|
| Wolfson Bolton         | 500                   | Annual  |
| Trustee Resource Group | 750                   | Various   |
| Bernadette Baron       | 500                   | Annual  |
| IWIRC                  | 750                   | Holiday   |
|                        |                       |   |
|                        |                       |   |
|                        |                       |   |

\*An IWIRC Regional Event mean either: (i) an event developed and hosted by two or more IWIRC networks or (ii) an event held in conjunction with another national or international organization's event (eg. TMA, ABI) where the event is developed and hosted by the IWIRC network and the focus of the event is on promoting IWIRC and its members.

**2018 IWIRC Michigan Network Financial**

Sponsorship Sales           \$ 2,500.00  
Membership Allocation       \$ 450.00  
Ticket Sales                 \$ 2,964.12

Total Income                \$ 5,914.12

Expenses

Events Expense             \$ 5,050.30  
Bank Fee                    \$ 3.24  
Eventbrite Fee             \$ 91.52

\$ 5,145.06

Net Income                 \$ 769.06



Cheryl Wesler &lt;cheryl@tibblecpa.com&gt;

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**ABI Central States Cocktail Party / MI - IWIRC**

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Michelle Bass &lt;mbass@wolfsonbolton.com&gt;

Tue, Mar 5, 2019 at 4:24 PM

To: "Meltzer, Evelyn J." &lt;meltzere@pepperlaw.com&gt;

Cc: Cheryl Wesler &lt;cheryl@tibblecpa.com&gt;, "jac@trusteeresourcegroup.com" &lt;jac@trusteeresourcegroup.com&gt;

Hi Evelyn,

I hope you are doing well. I assume that the planning of our IWIRC Central States Cocktail Party co-sponsored by Michigan, Wisconsin, and Chicago is on auto pilot right now. I did however notice that the calendar of events for Central States is up on ABI's website, and our event is not listed. I wanted to bring this to your attention, hopefully it is just an oversight that can be corrected. We will look forward to future e-mails regarding that event, and how we can contribute as the time draws near.

The primary reason why I am reaching out is regarding our membership drive. As you may recall, we formed our network last January. Since that time we have hosted a number of incredible events, but have failed to realize the increase in membership that we had hoped for. Our network board just completed a call, and the consensus we have is that membership dues are extremely high. Almost all of the guest that we have attracted to our events are solo-practitioners, or members of small boutique firms. After paying for bar dues, ABI, ABA, FBA, and other memberships which offer extensive resources in addition to networking opportunities, our 'constituency at large' is having a hard time justifying the annual \$225. We want to continue to grow MI-IWIRC to be the premiere organization for women turnaround professionals in our state, and in our respective regions (Western-Michigan / Metro / Detroit), but need some assistance in doing so.

With that being said, we began to brainstorm ways that might allow us to grow our membership more aggressively:

- Decreased dues for a member's initial year (\$100) with a 25% increase if they renew for a second year (\$125) before having to pay full-dues of \$225 in their third (and in all subsequent) year(s) of membership;
- Ability to join with the option of a monthly auto-debit commitment;
- Reduced dues for solo-practitioners, and/or for all female firms, or firms of 1-5 attorneys.

We feel that \$225 is a significant annual rate, particularly for our region. We recognize that in certain metropolitan areas (such as Chicago, New York, LA, etc.) this may seem like a reasonable amount, but many of those members in larger metropolitan areas have their larger firms paying for their dues. Most of our members pay their own dues out of pocket. If they are fortunate enough to have their firm pay their dues, they are unlikely to be able to return to that firm to ask for sponsorship dollars for our events.

One of the things which sets our MI-IWIRC network apart is that we happen to have a lot of consumer practitioners. As a consumer bankruptcy attorney, I find that I have more in common with my fellow IWIRC members than I do with my TMA-NOW counterparts. It would be a lot easier for us to sell an IWIRC membership to bankruptcy professionals searching for a women's organization, particularly those who do not necessarily identify with TMA, if we can obtain a more reasonable rate structure.

I know we reached out to you in the past to inquire whether there might be a break in rates for multiple members of smaller firms (just as there are for firms that have numerous members). We hope that you might raise this issue with the IWIRC leadership team, consider the price of dues based on regional economies, the relative size of a network, and perhaps work with us on a reduced rate structure (at least as a trial, while we attempt to grow our membership). In doing so, we hope that leadership will

consider the smaller firms and solo-practitioners who want to be a part of this organization; those who truly need the dues rate reduction.

Please let me know if I should direct this request to any other specific IWIRC leaders; I figured that bringing this issue to you would be appropriate as you are the Member Services Director.

On behalf of our growing network, thank you for your consideration.

Sincerely,

Michelle

**Michelle H. Bass**  
**Wolfson Bolton PLLC**  
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*10<sup>th</sup>*  
**W|B**  
*anniversary*



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