

April 12, 2011

The International Women's Insolvency  
& Restructuring Confederation ("IWIRC")

**Re: Formal Proposal to be Chartered as an IWIRC Network**

Dear IWIRC Board:

This letter constitutes the formal proposal for organization of the Greater Philadelphia Network.

1. The Greater Philadelphia Network (the "Network") is committed to following each of the rules for IWIRC Networks. The Network will:
  - a. comply with all the laws, standards of ethics, and will be non-discriminatory in word and deed.
  - b. always act in compliance with the goals and purposes of IWIRC.
  - c. Use the IWIRC Logo and the name IWIRC in its written materials as described in the IWIRC Handbook. Specifically, the Network will:
    - (i) only use the IWIRC Logo or name followed by a reference to the Network; the Network will not use the IWIRC Logo or name alone;
    - (ii) use the IWIRC Logo only with the Network's name directly below the Logo (for example, the Network would place under the Logo the words "Greater Philadelphia Network"); and/or
    - (iii) use the name IWIRC only with a dash followed by the Network's name (for example, IWIRC – Greater Philadelphia Network).
  - d. be operated on a non-profit basis.
  - e. have at least four (4) Network members who will remain International IWIRC members in good standing.
  - f. elect as IWIRC officers or leaders only IWIRC members in good standing.
  - g. grant voting member status only to IWIRC members.

- h. hold at least three (3) Network Events per calendar year, at least two (2) of which will be open to non-members as well as IWIRC members.
  - i. ensure that the aggregate attendance at all Network Events in any calendar year will be at least 50 persons.
  - j. price Network Events so as to provide reduced rates to members and to account for Network overhead, administrative expenses, costs of soliciting members and promoting Network Events and other related costs.
  - k. organize and price all Network Events to break even.
  - l. obtain an employer I.D. number (for U.S. Networks), or the equivalent for non-U.S. Networks, and establish a fiduciary bank account in the Greater Philadelphia Network's name or for the benefit of the Greater Philadelphia Network, ensuring that all funds paid by or on behalf of the Network will flow through this fiduciary bank account.
  - m. provide IWIRC with a report showing an accounting of income and costs on a quarterly basis and designate the member who will be responsible for its preparation.
  - n. obtain prior approval for a Greater Philadelphia Network Special Event which is described in the IWIRC Handbook.
  - o. provide IWIRC with an accounting of income and costs for Network Special Events within thirty (30) days after each Network Special Event.
  - p. encourage Network members to become IWIRC members.
  - q. forward directly to the IWIRC Office all IWIRC membership forms or checks received and will not accept fees for IWIRC membership in the Network's name.
  - r. send to the IWIRC Office after any Network event a list of each person attending that event, which list will include each persons name, corporate or other affiliation, full address, telephone number and fax number, if available.
2. The Greater Philadelphia Network's designated geographic area is proposed to be Southeastern Pennsylvania and Southern New Jersey.

3. The following constitutes a list of current IWIRC members who have committed to join the Network:

Karen Lee Turner  
Brya M. Keilson  
Deborah Cimini  
Wendy Simkulak

4. The Greater Philadelphia Network's Program Plan for the coming twelve (12) month period and the activities the Network hopes to pursue are as follows (list at least three events): (Below is an example Program Plan)

- a. The Greater Philadelphia Network will hold an organizational meeting on June 22, 2011 in the offices of Eckert Seamans Cherin & Mellott, LLC. For this meeting the Network will:

- (i) Prepare a mailing list of potential members and send an invitation to the meeting. The Network's goal is to attract at least 30 members. Network will prepare a directory of members.
- (ii) communicate information received from IWIRC.
- (iii) establish a speaker's bureau.
- (iv) will propose the following IWIRC members in good standing to be the initial officers (pending elections in January):

Karen Lee Turner  
Brya M. Keilson  
Deborah Cimini  
Wendy Simkulak

- b. the second Greater Philadelphia Network program will be held in September, and will include a speaker and a social component.
- c. the third Greater Philadelphia Network program will be held in February/March in which there will be a featured topic and appropriate program content.
- d. the Greater Philadelphia Network may also consider hosting an event in conjunction with Eastern District of Pennsylvania Bankruptcy Conference.

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On behalf of the IWIRC members who are committed to join the Greater Philadelphia Network, I respectfully request that IWIRC's President immediately present this proposal to the IWIRC Board and respectfully further request a determination respecting the proposal for official chartering of the Greater Philadelphia Network. The IWIRC members who are committed to join the Greater Philadelphia Network are excited and enthusiastic about the Network and its possibilities.

If you have any questions concerning this proposal or should further information be required, please call me at 215-851-8431.

Cordially,



Karen Lee Turner  
Enclosures

KLT:gl