WORLD YOUTH EXPOSITION CARE FOUNDATION

(WYE Care Foundation)

Functions of Board

Criteria for Composition of the Board, selection of New Directors	Setting the criteria for composition of the Board and the selection of new directors are Board functions. In fulfilling its responsibilities, the Corporate Governance & Nominating Committee, in consultation with the Chief Executive Officer, periodically reviews the criteria for composition of the Board and evaluates potential new candidates for Board membership. The committee then makes recommendations to the Board. Chair of the Corporate Governance, the Chief Executive Officer and the Nominating Committee shall extend the invitation to a new Board member. In general, the Board wishes to balance the needs for professional knowledge, business expertise, varied industry knowledge, financial expertise, and CEO-level business management experience, while maintaining within these criteria an appropriate gender and minority representation.
Assessing the Board's Performance	The Corporate Governance & Nominating Committee annually reviews and reports to the Board on the performance of the Board as a whole with a view to increasing the effectiveness of the Board.
Formal evaluation of the Chairman and the Chief Executive Officer	The Board (non-officer directors only) makes an evaluation of the Chairman and the Chief Executive Officer at least annually. This will normally be in November.
Succession Planning and Management Development	Succession planning is considered at least annually by the non-officer directors with the Chief Executive Officer. Generally, the Compensation & officer Development Committee considers officer development in preparation for discussion by the full Board.
Strategic Reviews	The full Board shall engage in discussions on strategic issues and ensure that there is sufficient time devoted to director interchange on these subjects.
Board and Management Compensation Review	The Corporate Governance & Nominating Committee makes periodic recommendations to the Board regarding director compensation based on comparisons with relevant peer groups. The Board believes it is desirable that a significant portion of overall director compensation be linked to the World Youth Exposition Care Foundation (WYE Care Foundation) assets, and the Board's total compensation includes: payments for outsourced administrative duties, research fellowships and compensation for speeches given in conjunction to research presentation. Officer-directors receive no separate compensation for their Board service.

Board Composition

Size and Composition of the Board

While the Board's size is set in the By-laws to be in a range of 9 to 13 directors, the preference is to maintain a smaller Board for the sake of efficiency.

Relationship to an entity. The relationship between the Foundation and an entity will be considered in determining director independence where a director serves as an officer of the entity or, in the case of a for-profit entity, where the director is a general partner of or owns more than 5% of the entity. Such relationships will not be deemed relevant to the independence of a director who is a non-management director or a retired officer of the entity unless the Board determines otherwise.

For-profit entities. Where a director is an officer of a for-profit entity that is a client of the Foundation, whether as borrower, trading counterparty or otherwise, the financial relationship between the firm and the entity will not be deemed material to a director's independence if (i) the relationship was entered into on terms substantially similar to those that would be offered to comparable counterparties in similar circumstances and (ii) termination of the relationship in the normal course of business would not reasonably be expected to have a material and adverse effect on the financial condition, results of operations or business of the borrower or other counterparty.

A director who is an employee, or whose immediate family member is an executive officer, of another company that makes payments to or receives payments from the Foundation for property or services in an amount which, in any single fiscal year, exceeds the greater of $1 million or 2% of such other company's consolidated gross revenues will not be deemed independent until three years after falling below such threshold. Where a director is a partner or associate of, or Of Counsel to, a law firm that provides services to the firm, the relationship will not be deemed material if neither the director nor an immediate family member of the director provides such services to the firm and the payments from the firm do not exceed the greater of $1 million or 2% of the law firm's consolidated gross revenues in each of the past three years.

Not-for-profit entities. The firm encourages contributions by employees and Board members to not-for-profit entities and matches such contributions to eligible institutions within certain limits by grants made by the Foundation (directly or through The WYE Care Foundation). The Foundation also supports not-for-profit entities through grants and other support unrelated to the Matching Gift Program. Where a director is an officer of a not-for-profit entity, contributions by the firm will not be deemed material if, excluding matching funds from the firm, they do not exceed the greater of $1 million or 2% of the not-for-profit entity's consolidated gross revenues.

Former Officer-Directors	As a general rule, an officer-director may not serve on the Board beyond the date he or she retires or resigns as a full-time officer.
Change of Job Responsibility	A director will offer his or her resignation following the loss of principal occupation other than through normal retirement. Directors will provide prior notice in writing to the Corporate Governance & Nominating Committee of any change in their occupation or any proposed service on the board of a public or private company or any governmental position.
Director Tenure	The Board does not believe it appropriate to institute fixed limits on the tenure of directors because the firm and the Board would thereby be deprived of experience and knowledge.
Retirement Age	Directors must retire from the Board on the eve of the annual meeting in the calendar year following the year in which the director will be age 85; provided, however, that a director may stand for re-election for one additional term if proxies for the next annual meeting will be solicited within six months of such director's 85th birthday.
Limits on Board and Audit Committee Memberships	Each person serving as a director must devote the time and attention necessary to fulfill the obligations of a director. Key obligations include appropriate attendance at Board and committee meetings and appropriate review of preparatory material. Directors are also expected to attend the annual donor recognition meetings. Unless the Board determines that the carrying out of a director's responsibilities to the Foundation will not be adversely affected by the director's other directorships: an officer-director will not serve on the board of more than two other public companies; directors who also serve as chief executive officers will not serve on more than a total of two public company boards in addition to the company of which they are CEO; and directors who are not chief executive officers will not serve on more than four public company boards in addition to the Foundation. If a member of the Audit Committee wishes to serve on more than a total of three audit committees, the Board must approve such additional service before the director accepts the additional position.

Board Committees

Divisions of the Foundation

The Foundation shall consist of the following divisions: Psychosocial Research, Community Develop, Education and Global Health.

Number of Committees, Reporting by Committees and Assignment and Rotation of Committee Membership

The Board as a whole is responsible for the oversight of management on behalf of the Foundation. The Board is assisted in its oversight function by Board committees.

The Board has the following committees: Risk Policy, Audit Budget & Planning, Donor Recognition, Scholarship & Fellowship and Corporate Governance & Nominating Committee. The Board has allocated oversight of risk matters to the Audit Budget & Planning Committee and to the Risk Policy Committee, with the Audit Committee responsible for discussion of guidelines and policies to govern the process by which risk assessment and management is undertaken. The number and responsibilities of committees are reviewed periodically.

Committees will generally report to the Board at the next regularly scheduled Board meeting following a committee meeting.

Membership on the committees is reviewed each year by the Corporate Governance & Nominating Committee and approved by the full Board, which also designates a chair or co-chair for each committee. Each committee member and chair serves at the pleasure of the Board. There is no strict committee rotation policy. Changes in committee assignments are made based on committee needs, director experience, interest and availability, and evolving legal and regulatory considerations.

Each of the members of the Audit Committee, the Compensation & Management Development Committee, and the Corporate Governance & Nominating Committee will be directors for whom the Board has made an independence determination. Officer-directors generally do not serve on any committee other than the Audit Committee and the Board-level Executive Committee. The Board-level Executive Committee is established with the expectation that it would not take material actions absent special circumstances. Officer-directors may attend committee meetings at the invitation of the committee chair.

In reviewing the composition of Board committees, the Board will also consider any listing and/or regulatory qualifications as may be applicable to specific committees.

Board Operations

Non-executive Chairman	The Board currently does not have a non-executive chairman but has no set policy on whether or not to have one.
Committee and Board Agendas	Committee agendas are prepared based on expressions of interest by committee members and recommendations of management. Committee chairs give substantive input to and approve final agendas prior to committee meetings. The Chairman of the Board prepares Board agendas based on discussions with all directors and issues that arise.
Board and Committee Materials and Presentations	Information regarding items requiring Board and/or committee approval shall be distributed sufficiently in advance to permit adequate preparation. Financial information and press and analyst reports shall be provided monthly in order to ensure the Board is kept informed of developments between meetings.
Board Interaction with Press	The WYE Care Foundation's Chief Executive Director is the contact with outside parties. From time to time, directors may be asked by the Board or to speak with others, as appropriate.
Confidentiality of Information	In order to facilitate open discussion, the Board believes maintaining confidentiality of information and deliberations is imperative.
Board Access to Outside Resources	The main responsibility for providing assistance to the Board rests on the internal organization. The Board and Board committees can, if they wish to do so, seek legal or other expert advice from a source independent of management and shall be provided the resources for such purposes. Generally, this would be with the knowledge of the Chief Executive Officer, but this is not a condition to retaining such advisors.
Director Orientation and Continuing Education	At such time as a director joins the Board, the Board and the Chief Executive Officer will provide appropriate orientation for the director, including arrangement of meetings with management. The Board considers it desirable that directors participate in continuing education opportunities and considers such participation an appropriate expense to be reimbursed by the firm.
Code of Business Conduct and Ethics	The WYE Care Foundation has a comprehensive code of business conduct and ethics that addresses compliance with law; reporting of violations of the code or of laws or regulations; employment and diversity; confidentiality of information; protection and proper use of the firm's assets; conflicts of interest; and personal securities and other financial transactions. Each director is expected to be familiar with and to follow the code of conduct to the extent applicable to them.

Transactions with Immediate Family Members	All financial services and extensions of credits provided by the Foundation to a director's spouse, minor children and any other relative of the director who shares the director's home or who is financially dependent on the director, or any such person's principal business affiliations (through ownership or as an executive officer), and all transactions between the Foundation and any such person's principal business affiliations for property, services or other contractual arrangements, must in each case be made in the ordinary course of business and on substantially the same terms as those prevailing for comparable transactions with nonaffiliated persons.
Confidential Voting	It is the policy of the Board that proxies, ballots, and voting tabulations identifying members and their individual votes shall be kept strictly confidential. Such records shall not be disclosed except as may be required by applicable legal process, or upon the express written request of the voting member. Furthermore, no inspector of Election shall be a current employee of the Organization.