**Agenda** | August 14-15, 2014 | Ritz Carlton Resort | Dana Point, CA

Attendance at the entire course is mandatory. Please make travel plans accordingly.

### Day 1 – Thursday, August 14, 2014

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>7:00 a.m. – 8:00 a.m.</td>
<td><strong>Registration and Breakfast</strong></td>
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<td>8:00 a.m. – 8:10 a.m.</td>
<td><strong>Program Welcome and Introductions</strong></td>
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<td>Erin Essenmacher</td>
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<td>Chief Programming Officer, NACD</td>
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<td>8:10 a.m. – 9:30 a.m.</td>
<td><strong>Board Excellence: Responsibilities and Strategy in the Current Governance Environment</strong></td>
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<td>Michele J. Hooper</td>
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<td>Director, PPG Industries, UnitedHealth Group, NACD, and the Center for Audit Quality; President and CEO, The Directors’ Council</td>
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<td>9:30 a.m. – 9:45 a.m.</td>
<td><strong>Networking Break</strong></td>
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<td>9:45 a.m. – 11:00 a.m.</td>
<td><strong>Fiduciary Duties of Corporate Boards</strong></td>
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<td>Professor Charles Elson</td>
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<td>Director, HealthSouth Corporation; Director, Weinberg Center for Corporate Governance, University of Delaware</td>
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<td>11:00 a.m. – 11:10 a.m.</td>
<td><strong>Networking Break</strong></td>
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<td>11:10 a.m. – 12:30 p.m.</td>
<td><strong>CONCURRENT SESSIONS</strong></td>
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<td><strong>Audit Committee: Effectiveness in the New Environment</strong></td>
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<td>Choose from one of two sessions that provide an overview of the role and responsibilities of the audit committee – one focused on public company directorship and the other focused on private company directorship.</td>
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<td><strong>Public Company Audit Committee</strong></td>
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<td>An overview of the role and responsibilities of the audit committee at publicly traded companies, including its composition and its keys to effectiveness. The session will examine key areas of oversight—financial reporting and controls and risk oversight. Discussion includes managing interactions with other participants in the financial reporting process.</td>
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Audit Oversight for Private Companies
An overview of the role and responsibilities of the audit committee, including its composition and its keys to effectiveness. The session will explore core issues of oversight but also discuss issues unique to audit oversight at private companies.

D’Anne Hurd
Lead Independent Director, Audit Committee, Compensation Committee, Hiperos LLC; Director, Peckham Industries Inc.; Board Chairman, Monzite Corp.; Advisory Board Member, Myomo Inc.; NACD Governance Fellow

12:30 p.m. – 1:30 p.m.
Networking Lunch

1:30 p.m. – 2:50 p.m.
New Era Case Study
An opportunity to apply some of the morning’s learning in a lively, interactive exercise led by an experienced nonprofit and private company director who is both an attorney and CPA.

Thomas Bakewell
Counsel to Boards and Executives; former Director, Lindenwood University, Bethesda Health Group, Rotometrics; Author, Claiming Your Place at the Boardroom Table: The Essential Handbook to Excellence in Governance and Effective Directorship

2:50 p.m. – 3:00 p.m.
Networking Break

3:00 p.m. – 4:45 p.m.
CONCURRENT SESSIONS
Here we examine the skills and behaviors directors must bring to the boardroom in order to monitor performance, challenge results and practices, assess performance, drive sound decisions and increase value. Select the breakout that best matches your own level of financial expertise, and develop new skills to enhance your risk oversight.

Advanced Finance: Utilizing Financial Statements to Drive Value: A Guide for Directors
Look at a framework for tying financial statements to value creation, discussing the major decisions that drive value, traditional and value-based performance metrics, as well as financial risks and red flags.

Robert A. Howell
Director, Spectra Group Ltd.; Distinguished Visiting Professor of Business Administration, Tuck School of Business at Dartmouth

Intermediate Finance: Identifying Issues in Financial Statements
Directors from every background are responsible for protecting shareholder value. Sharpen your financial oversight skills and learn the right questions to ask the CFO.

Wayne Shaw
Helmut Sohmen Distinguished Professor of Corporate Governance, Edwin L. Cox School of Business at Southern Methodist University

5:00 p.m. – 6:30 p.m.
Networking Reception
**OPTIONAL PEER EXCHANGE DINNERS**

*Space is limited. Advanced registration is required.*

**Private Company Dinner**

Examine key issues affecting private company directors in a peer-to-peer director exchange. Dinner will be provided during this session.

**Thomas Bakewell**
Counsel to Boards and Executives; former Director, Lindenwood University, Bethesda Health Group, Rotometrics; Author, *Claiming Your Place at the Boardroom Table: The Essential Handbook to Excellence in Governance and Effective Directorship*

**Fried Frank M&A Roundtable**

This session will examine key M&A issues affecting directors and their companies, from avoiding common pitfalls to assessing risks and rewards of potential new business opportunities.
Day 2 – Friday, August 15, 2014

7:00 a.m. – 8:00 a.m. **Breakfast Session 1 – Nonprofit Governance: Notable Trends and Best Practices**

Join us early for an optional breakfast session where we’ll take a fast-paced look at notable governance trends in the nonprofit world, review several best practices, and wrap with a lively open discussion, including questions, answers, and conversation.

**Thomas Bakewell**
Counsel to Boards and Executives; former Director, Lindenwood University, Bethesda Health Group, Rotometrics; Author, *Claiming Your Place at the Boardroom Table: The Essential Handbook to Excellence in Governance and Effective Directorship*

**Breakfast Session 2 – Entrepreneurial Governance**

When it comes to public company directorship, one size does not fit all. This is especially true for small-cap companies. Razor thin margins, smaller staffs, and limited resources mean often walking a fuzzy line between management and board roles. Former institutional investor, sitting director, and author of *The Perfect Corporate Board: A Handbook for Mastering the Unique Challenges of Small-Cap Companies* Adam Epstein leads an interactive discussion about the unique challenges of small-cap governance.

**Adam J. Epstein**
Founding Principal, Third Creek Advisors; Author, *The Perfect Corporate Board: A Handbook for Mastering the Unique Challenges of Small-Cap Companies*

8:10 a.m. – 9:10 a.m. **Strategy From a Board Perspective**

Strategy is the key component of a board’s responsibility, but what does that mean as a practical matter and how can your board function as a strategic asset to the company? Directors and experts share both their thoughts and war stories—and invite yours. Session will include a discussion of how the board’s role in strategy differs at private, small-cap, and larger companies.

**Paula H.J. Cholmondeley**
Director, Terex Corp. and Dentsply International; CEO, The Sorrel Group

**Adam J. Epstein**
Founding Principal, Third Creek Advisors; Author, *The Perfect Corporate Board: A Handbook for Mastering the Unique Challenges of Small-Cap Companies*

9:10 a.m. – 9:20 a.m. **Networking Break**

9:20 a.m. – 10:45 a.m. **Adding Value Through the Compensation Committee**

A comprehensive overview designed to make sure your committee charter, philosophy, procedures, decisions, and disclosures meet compliance requirements. We sum up with a look at pertinent action steps that include training and retaining high performers, the use of independent consultants, benchmarking issues, performance criteria, and benefits and perquisites.

**Robert M. Galford**
Compensation and Nominating and Governance Committee Chair, Forrester Research; Managing Partner, Center for Leading Organizations

**James K. Wolf**
Managing Partner, Meridian Compensation Partners, LLC
10:45 a.m. – 11:00 a.m.  **Networking Break**

11:00 a.m. – 12:00 p.m.  **The Nominating and Governance Committee: New Challenges and Opportunities in Board Composition**

Recent regulation has broadened the scope and importance of the work of the nominating and governance committee. All aspects of the committee charter are examined and characteristics of the ideal board are examined, including director recruitment and evaluations.

**Michele Hooper**
Director, PPG Industries, UnitedHealth Group, NACD, and the Center for Audit Quality; President and CEO, The Directors’ Council

12:00 p.m. – 1:15 p.m.  **Networking Lunch**

1:15 p.m. – 2:15 p.m.  **The Board as a Strategic Asset**

Clear and open lines of communication between the board and senior management are crucial to a company’s long-term sustainability. Leading directors who have spent time in the C-suite discuss what questions directors need to be asking the management to ensure effective strategic oversight and risk management.

**Diane Miller**
Director, University of the Pacific, California Chamber of Commerce, NACD Northern California Chapter; Former Director, Umpqua Holdings

**Steve Walker**
NACD General Counsel, Secretary, and Director of Board Advisory Services

2:15 p.m. – 2:30 p.m.  **Networking Break**

2:30 p.m. – 3:30 p.m.  **Peer-Exchange Session**

Facilitator-led small group discussion

3:30 p.m. – 4:00 p.m.  **Program Wrap-Up**

4:00 p.m.  **Program Adjourns**