

East Audit Committee Network



EACN



FACT SHEET

Vision

- The East Audit Committee Network (EACN) is a group of audit committee chairs from leading companies primarily based in the Northeast and Mid-Atlantic who are committed to improving the performance of audit committees and enhancing trust in financial markets.
- Since 2010, the network has been organized and led by Tapestry Networks with the support of EY as part of its continuing commitment to board effectiveness and good governance.

Program

- EACN consists of up to 40 members that meet three times each year. Typically, two of the meetings are held face to face in either New York or Washington, DC. The third meeting is conducted virtually.
- Meeting agendas are set in close consultation with EACN members and focus on pragmatic steps to improve audit committee and overall board performance. Face-to-face meetings typically run from lunch through early evening. Virtual meetings consist of a series of interactive sessions scheduled in 60 to 90-minute increments.
- There is no fee to join the network, and members may choose to have expenses for attending meetings in their home network reimbursed by Tapestry Networks.
- Members may attend one meeting of another North American regional audit committee network each year, in order to accommodate issue interests and minimize schedule conflicts. The expenses incurred to attend meetings outside of one's home network are not subject to reimbursement by Tapestry Networks.

Membership criteria

The following criteria will be used to determine network membership:

- Audit committee chairs representing public companies with annual revenues typically exceeding \$2 billion
- Mix of operating and retired executives
- Mix of EY clients and non-clients
- Exceptions to these criteria may be made on a case by case basis

Members

- Virginia Addicott, CDW
- John Alchin, Ralph Lauren
- Bert Alfonso, Eastman Chemical Company
- Ann Torre Bates, United Natural Foods
- Bob Bedingfield, GeoPark and SAIC
- Carl Berquist, Beacon Roofing Supply
- David Brown, EMCOR Group
- Bill Cary, Ally Financial
- Mary Choksi, Omnicom Group
- Bill Creekmuir, Party City
- Pascal Desroches, DaVita
- Charles Dockendorff, Boston Scientific, Hologic, Inc., and Keysight Technologies, Inc.
- Caroline Dorsa, Biogen and Illumina
- Steve Elliott, PPL Corporation
- Brian Ford, Clearway Energy
- Marie Gallagher, Glatfelter
- Art Garcia, ABM Industries
- Lou Grabowsky, Griffon Corporation
- Mary Guilfoile, Interpublic Group
- Jan Hauser, Vonage
- Lew Hay, Anthem
- Brian Hudson, Erie Indemnity
- Paul Joubert, Ares
- Christie Kelly, Park Hotels and Resorts
- Lew Kramer, L3Harris Technologies and Las Vegas Sands Corporation
- Simon Lorne, Teledyne Technologies
- Barbara Loughran, Jacobs Engineering
- Gracia Martore, WestRock
- Maria Morris, S&P Global
- Carl Nelson, Worthington Industries
- Bill Plummer, Global Payments and Waste Management
- JoAnn Reed, American Tower, Mallinckrodt PLC, and Waters Corporation
- Judy Schmeling, Constellation Brands
- Alice Schroeder, Quorum Health
- Bertram Scott, Becton, Dickinson and Company and Lowe's
- Bill Shaw, The Carlyle Group
- Ron Waters, Fortune Brands Home and Security
- Greg Weaver, Verizon
- Sandra Wijnberg, Cognizant
- John Wulff, Celanese
- Tim Yates, CommScope

Member value

- Private peer-to-peer dialogue discussing insights on immediate, practical issues confronting audit committees.
- Sharing of emerging best practices locally.
- Access to insights from well over 100 audit committee chairs in similar audit committee networks through content developed by Tapestry Networks and EY.
- Improved audit committee performance.
- Improved personal effectiveness in the audit committee chair role.
- Contribution to improving corporate governance and enhancing trust in markets.

Network content

- Before each meeting, members are provided with brief, curated materials designed to stimulate dialogue at network meetings.
- After each meeting, a *ViewPoints* is published. That document draws upon the meeting discussion and similar meeting discussions with other networks across the United States.
- Members are encouraged to share the *ViewPoints* with board colleagues and others in their personal networks.

Confidentiality

- The network uses a modified version of the Chatham House Rule whereby names of members and their company affiliations are a matter of public record, but comments made during meetings and pre-meeting conversations are not attributable to individuals, companies, or industries.
- Insights developed by the network, and emerging best practices shared by network members, are sanitized and published by Tapestry Networks. They may then be distributed by members to colleagues on audit committees and boards, and their advisors, and may be distributed by EY to its clients and others.

Expected time commitment

- Members are asked to commit to at least 12 months' membership.
- Members can expect to spend about two days combined per calendar year on network business. The time commitment comprises both preparation for and participation in network meetings

Network alumni

Members are encouraged to remain in contact with the network after they have ceased to be active members. Network alumni:

- May attend one final network meeting after they have left the network
- Are eligible to receive network-related content
- May be invited to special meeting events or dinners on an ad-hoc basis

Tapestry and EY

- Tapestry Networks is a privately held professional services firm. Its mission is to advance society's ability to govern and lead across the borders of sector, geography, and constituency. EY is a global leader in assurance, tax, transaction and advisory services. EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients.
- Since its inception, EACN has been organized by Tapestry Networks pursuant to a services agreement with EY, under which EY pays Tapestry Networks a services fee and reimburses Tapestry Networks' out-of-pocket expenses (including the expenses of some network members incurred in connection with attending network meetings).
- Tapestry Networks is a separately owned, managed, and controlled legal entity distinct from EY. No member firm of the global EY organization controls, is controlled by, or is under common control with Tapestry Networks. Due to the significance of the EY relationship to Tapestry Networks' overall revenues, EY has implemented appropriate compliance and monitoring activities with respect to Tapestry Networks for purposes of applicable auditor independence rules.
- Disclaimers appear on all network materials stating, *"The perspectives presented in this document are the sole responsibility of Tapestry Networks and do not necessarily reflect the views of network members or participants, their affiliated organizations, or EY. Please consult your counselors for specific advice. EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Tapestry Networks and EY are independently owned and controlled organizations. This material is prepared and copyrighted by Tapestry Networks with all rights reserved. It may be reproduced and redistributed, but only in its entirety, including all copyright and trademark legends. Tapestry Networks and the associated logos are trademarks of Tapestry Networks, Inc. and EY and the associated logos are trademarks of EYGN Ltd."*

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