



The Road to Recovery

Annual Report 2009

Health Care Reform

The Federal Budget

Early Childhood Education

Corporate Governance

Judicial Selection



Committee for Economic Development



*The Best of Business Thinking
In the Nation's Interest*

The Road to Recovery

The American business community has weathered the worst economic recession in seventy years. The challenges have been daunting, and the recovery is still just underway and fragile: unemployment in mid-2010 remains unacceptable high at just below ten percent.

While some good economic news is beginning to emerge, the American public's general perception of some of our major institutions remains unacceptably low. According to the Pew Research Center, only 25% of Americans have a favorable opinion of Congress, the lowest figure in a quarter century. Large corporations have the same public-approval rating as Congress, and for banks and financial institutions, only 23% of Americans express positive views.

This situation is bad for our country and for our economy, especially since the Congress, the corporate sector and financial institutions are essential to our economic future. Quite frankly, we do not see a solid restoration in the public's perception of business until more business leaders become actively engaged in addressing the issues that also matter to their customers, their constituents, and their communities. These issues include the nation's deteriorating fiscal health, implementing the new health care legislation while dealing with rising costs, energy independence, protection of the environment, the effectiveness and global competitiveness of our schools and colleges, and the transparency of our corporate governance system, including our capital markets.

Pepsico's CEO, Indra Nooyi, in remarks before the Economic Club of Chicago in April 2010, asserted that "CEOs are ranked low in public esteem because some CEOs failed to manage for the long-term when short-term pressures were acute." Ms. Nooyi could not have been more direct, or more accurate: "Many CEOs just forgot that they were the trustees of an economic system."

At the Committee for Economic Development, we have been fortunate to have on our Board senior business leaders and university presidents

who believe that business leaders must become directly engaged with our elected officials in finding solutions to these problems. These leaders understand the importance of companies playing a positive role in our society, especially on matters that relate to economic growth. During this past year, they have been especially active in two areas that are vital to our economy: health care reform and fiscal health.

Led by Bill Lewis, a group of CED Trustees met almost weekly in an effort to influence the health care reform legislation, especially to help control costs through informed consumer choice under a well-functioning system of health insurance exchanges around the country. This work was CED's signature policy initiative for 2009-2010. Getting health care reform right is also essential in addressing our unsustainable fiscal situation. CED plans to remain engaged as the Obama Administration develops implementing regulations for the new health care reform legislation. A generous grant from the Peter G. Peterson Foundation enabled CED to be visible in business communities around the country on health care before and during the legislative debate, and we want to express our deep appreciation to the Peterson Foundation for its support.

The 2010 health care legislation includes provisions intended to rollback health spending. Some observers have concluded, however, that many of the projected savings will prove illusory and that rising health care spending will continue to be the major cause of America's growing debt. Accordingly, CED will actively work for more cost control as the new legislation is implemented. More broadly, CED will make restoring our nation's fiscal health our major priority for 2010 and beyond – as long as it takes, until the job is accomplished. To this end, we hope to inform and recruit business leaders from across the country who will be willing to speak publicly about the dangers we face and encourage our elected representatives to take the courageous actions necessary now to restore long-term fiscal soundness.

We will also continue our work in areas such as education reform, corporate governance, and the growing – and unsavory – ways in which money influences our elections for federal candidates and for state judges. In our view, the public's negative view of our Congress can be traced to the way in which money has become a driving force in political campaigns. CED will focus once again on reforming our campaign finance system, especially in the wake of the Supreme Court's Citizens United ruling which restores the ability of companies to make unlimited “independent” expenditures in candidate elections. Given the current climate

of public opinion and to avoid money having an undue influence, companies would be well-advised to avoid such expenditures until the Congress can consider further reforms in campaign finance.

CED has enjoyed an exceptionally busy year with nearly 50 events in half the states. We are grateful to the many CED Trustees who participate in shaping and conveying our message, and to our many individual, corporate, and foundation supporters who make all of this excellent work possible.



Joseph E. Kasputys

DR. JOSEPH KASPUTYS
Founder and Chairman
 IHS Global Insight, Inc.

Charles E.M. Kolb

CHARLES E.M. KOLB
President
 Committee for Economic Development

Donald K. Peterson

DONALD K. PETERSON
Chairman & CEO (Retired)
 Avaya Inc.

Health Care 2010 – CED Leads Business Effort to Craft Reform

Healthcare reform, President Barack Obama's signature campaign pledge, was the top national public policy issue in 2009. CED Trustees and the business leaders engaged by CED were important participants in the reform effort. CED's 2007 report, *Quality, Affordable Health Care for All: Moving Beyond the Employer-Based Health-Insurance System*, was one of the first major policy statements by a business organization detailing the failure of the employer-based system and recommending a market-based approach for controlling health costs while also expanding coverage. The number and percentage of Americans covered by employer-based health insurance has been falling, and health care costs have been growing at an unsustainable rate. CED Trustees led a public-information campaign championing the need to curb health care costs while improving quality and coverage. CED leaders sought system-wide, incentive-based reform because the U.S. spends more of its GDP on health care than any other developed nation, and receives significantly worse health outcomes. Merely extending coverage and spending more under the current system would make the nation's deficit problem even worse.

2009 CED Healthcare Reform Activities

With generous support from the **Peter G. Peterson Foundation**, CED sponsored a campaign for public policy leadership on health care reform throughout the intense health care debate of 2009 and early 2010. CED rallied national business leaders around the principal findings of the CED statement – that the current health care system was unsustainable and could be improved by market-based, cost-conscious choice – through forums, public statements, new analysis, media interviews, meetings with Members of Congress, advising on amendments, and engaging with other business groups.

Capitol Hill Briefing

On January 16, as the nation prepared for the inauguration of President Barack Obama, CED, the New America Foundation, and the Better Health Care Together coalition hosted events aimed at advancing the health care reform debate.



Senator Sheldon Whitehouse (left) and **Len Nichols** of the New America Foundation



Andrew Stern, SEIU President

The day began with an informal, off-the-record discussion in the Russell Senate Office Building. **Senator Ron Wyden** (D-OR) and **Senator Sheldon Whitehouse** (D-RI) joined CEOs, labor, and policy experts to frame the complex issues surrounding health care reform. There was general agreement that 2009 was the year for an all-out effort to reform the U.S. healthcare system and that reform could be a key piece of the economic recovery because of the cost-savings associated with structural health care reform.

A meeting with Congressional staff followed and then a luncheon forum on healthcare reform at the National Press Club.

The day ended with a meeting between CED Trustees and members of the Obama Health and Human Services (HHS) transition team.



The January 16 luncheon forum featured (left to right) **Lenny Mendonca**, **Patricia Gabow**, **Lois Quam**, **Nicholas Wolter**, **Carl Camden**, and **Matt Miller**. **Dr. Gary Kaplan**, Chairman & CEO, Virginia Mason Medical Center (on the video screen)

Those taking part in the events included:

- **Carl T. Camden**, President & CEO, Kelly Services, CED Trustee
- **Robert Chess**, Chairman, Nektar Therapeutics
- **Linda M. Dillman**, EVP, Benefits and Risk Management, Wal-Mart Stores, Inc.
- **Patrick Ford**, President & CEO, U.S., Burson-Marsteller
- **Patricia Gabow**, MD, CEO, Denver Health
- **H. Edward Hanway**, CEO, President & Chairman, CIGNA
- **Mary Kay Henry**, Executive Director, Service Employees International Union
- **Jody Hoffman**, Executive Director, Better Health Care Together Coalition
- **Charles Kolb**, President, Committee for Economic Development
- **William Lewis**, Founding Director Emeritus, McKinsey Global Institute, CED Trustee
- **Lenny Mendonca**, Chairman, McKinsey Global Institute, McKinsey & Co., CED Trustee
- **Matt Miller**, Senior Fellow, Center for American Progress
- **Len Nichols**, Director, Health Policy Program, New America Foundation
- **Lois E. Quam**, Managing Director, Piper Jaffray, CED Trustee
- **Andy Stern**, President, Service Employees International Union (SEIU)
- **Nicholas Wolter**, MD, CEO, The Billings Clinic

White House Summit

As the debate on healthcare reform kicked into high gear, President Obama hosted a town-hall style “Healthcare Reform Summit” on March 5 at the White House. CED President **Charles Kolb** was invited and presented CED’s message of comprehensive reform and cost controls outlined in the CED report, *Quality, Affordable Health Care for All: Moving Beyond the Employer-Based Health Insurance System*, and subsequent work by the CED research team.



CED President **Charles Kolb** and Better Health Care Together Executive Director **Jody Hoffman** at the White House Healthcare Reform Summit.

Congressional Staff Briefing

On March 20, a healthcare briefing for congressional staff members, sponsored by the Georgetown University Public Policy Institute, was held on Capitol Hill. The panel for the discussion *The Tools Needed to Build Universal Health Care*, included: **Christopher Jennings**, former Clinton White House health care advisor and founder of Jennings Policy Strategies; **Thomas Daschle**, (pictured below) former United States Senator and Senate Majority Leader; **Judy Feder**, Senior Fellow, Center for American Progress; and CED President **Charles Kolb**.



West Coast Summit

CED and the Stanford University Graduate School of Business Health Care Club hosted an April 23 health care summit, *Is Health Care Getting Personal?* The Palo Alto, CA, event was attended by more than 120 students and featured two keynote speakers, **Randy Scott**, Founder of Genomic Health,



Randy Scott, Genomic Health

and **Mary Hall Gregg**, Vice President, Global Clinical Trials and International Business at Quest Diagnostics, Inc. Scott and Gregg discussed the future of health care and offered predictions for how new technology, in both genomics and diagnostic testing, would herald a new era of personalized medicine.



Mary Hall Gregg, Quest Diagnostics, Inc.

The event also featured two roundtable sessions, where fifteen health care industry and business leaders discussed key health care, economic, business, and policy issues with small groups of students. Among the roundtable discussion leaders was CED President **Charles Kolb**, who spoke about the importance of corporate statesmanship, and why it is never too soon for business students to become involved in public policy issues.



Alain Enthoven of the Graduate School of Business, Stanford University, and CED advisor on health care issues, led one of the breakout discussions with Stanford MBA candidates.

Denver Forum

On May 29, CED and **Rocky Mountain Public Broadcasting System** co-hosted a Denver, CO, luncheon policy forum, *The Business Case for National Health Care Reform*. The discussion addressed the economic reasoning for reform, as well as steps needed to ensure quality, affordable health care for all Americans. The event featured detailed discussion of key elements of reform, including cost controls, universal coverage and a "public option," and the value of health insurance exchanges.

Speakers included:

- **Irene Aguilar**, MD, President, Health Care for all Colorado
- **Alain Enthoven**, Marriner S. Eccles Professor of Public and Private Management, Emeritus, and Faculty Member at the Stanford University Center for Health Policy
- **Patricia Gabow**, CEO, Denver Health
- **Joan Henneberry**, Executive Director, Health Care Policy and Financing Department, State of Colorado
- **John Hickenlooper**, Mayor of Denver
- **Cynthia Hessin**, Executive Producer, Rocky Mountain PBS
- **Charles Kolb**, President, Committee for Economic Development
- **William N. Lindsay III**, President, Benefit Group-Denver & Co-Chair, Denver Blue Ribbon Commission
- **Matt Miller**, Senior Fellow, Center for American Progress and Columnist, Fortune Magazine
- **Doug Price**, President and CEO, Rocky Mountain PBS

As healthcare reform legislation progressed through both chambers of the U.S. Congress, lawmakers seemed increasingly unwilling to consider major changes to the healthcare system. Special interest groups fought to preserve the tax treatment of employer-sponsored plans and prevent employees from leaving their plans. CED spent the month of June releasing a series of public statements, a national poll, an endorsement campaign (see list below), and increasing engagement with business and Congressional leaders to promote the market-based principles that are in the shared, long-term national interest.

Mobilizing for Action

On June 4, as lawmakers were preparing to consider legislation that would expand coverage without guaranteeing cost-control, CED released a “call to action” statement with CEOs, businesses, and academics in support of system-wide, market-based reform that would fundamentally transform the U.S. healthcare incentive structure:

“Every American with good health care should be able to keep the coverage he or she has, but every American also should have more choices

among private insurance plans. Those plans should be portable when people change jobs. And every American should be able to save money if he or she makes a wise choice among those alternative healthcare plans.”

The statement was circulated widely to the media, lawmakers and Congressional staff. Cosigners included: **Roy Bostock**, Chairman, Sealedge Investments LLC; **Carl T. Camden**, President & CEO, Kelly Services; **Robert B. Chess**, Chairman, Nektar Therapeutics; **Michael Chessner**, Chairman & CEO, Great Plains Energy; **Clayton Christensen**, Professor, Harvard Business School; **W. Bowman Cutter**, Managing Director, Warburg Pincus LLC; FedEx Corporation; **Patrick W. Gross**, Chairman, The Lovell Group; **Jeffrey A. Joerres**, Chairman & CEO, Manpower Inc.; **Edward A. Kangas**, Chairman and Chief Executive Officer (Retired); Deloitte Touche Tohmatsu; **Joseph E. Kasputys**, Founder & Chairman, IHS Global Insight; **William W. Lewis**, Founding Director Emeritus, McKinsey Global Institute; **Alonzo McDonald**, Chairman & CEO, Avenir Group, Inc.; **Alfred Mockett**, Chairman & CEO, Corinthian Capital LLC; **Peter G. Peterson**, Co-Founder & Senior Chairman, The Blackstone Group, Founder & Chairman, The Peter G. Peterson Foundation; **Landon Rowland**, Director & Chairman Emeritus, Janus Capital Group; and **John White**, Kennedy School of Government, Harvard University.

On June 8th CED released a list of key policy changes needed to control growing healthcare costs: health exchanges, the employer tax exclusion, information technology, risk adjustment, and a “Federal Health Board.”

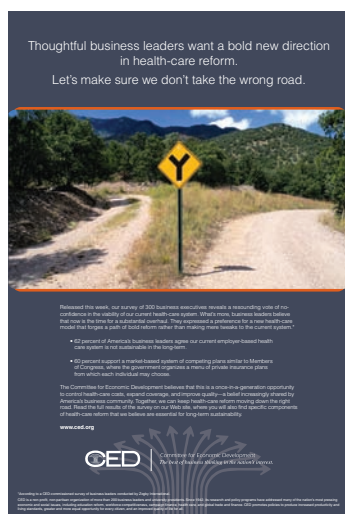
CED Endorses the “Healthy Americans Act”

On June 9, CED’s Executive Committee formally endorsed the bipartisan “Healthy Americans Act” (S 391), co-sponsored by **Senator Ron Wyden** (D-OR) and **Senator Robert Bennett** (R-UT). The Wyden-Bennett bill was the legislation most similar to CED’s recommendations and called for market-based competition through health exchanges to allow citizens to make cost-conscious choices among competing health insurance plans.

CED Poll - Business Support for Reform

On June 24, CED released a survey of 300 business executives that showed a resounding vote of no-confidence in the viability of the current healthcare system. Conducted by Zogby International, the poll showed that business leaders believe that now is the time for a substantial overhaul. They endorsed a new healthcare model that forges a path of bold reform rather than making mere tweaks to the current system.

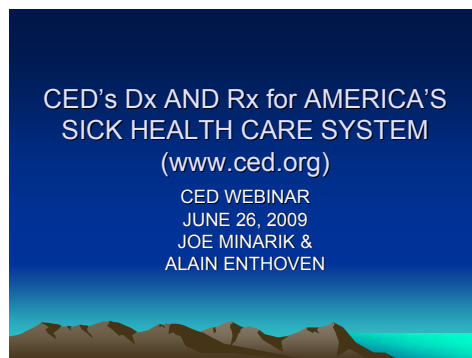
62 percent of America’s business leaders agreed that our current employer-based health care system is not sustainable in the long-term.



60 percent support a market-based system of competing plans similar to that available to Members of Congress, where the government organizes a menu of private insurance plans from which each individual may choose. The poll results were delivered to members of Congress and featured in an advertisement in *Roll Call* newspaper.

Health Care Webinar.

On June 26, CED hosted a “Health Care Webinar.”



Continuing our effort to inform business leaders and policy makers, **Joseph Minarik**, Senior Vice President and Director of Research, and **Alain Enthoven**, Marriner S. Eccles Professor of Public & Private Management at Stanford University, led the on-line discussion on new developments in legislation and recommendations moving forward.

Over the spring and summer, CED met with White House officials in the Council of Economic Advisers, the Office of Health Care Reform, the Secretary of Health and Human Services (HHS), dozens of Hill staff and several Members of Congress.

Engaging Directly with Lawmakers

In September, as the Congressional debate focused on the many details in the health reform act, CED urged the Senate Finance Committee to amend the “America’s Healthy Future Act” (sponsored by Senate Finance Committee Chairman Max Baucus (D-MT)) by adopting a “Free Choice” amendment creating consumer choice and competition. “All Americans need better choices for health insurance,” said **Carl Camden**, President and Chief Executive Officer of Kelly Services, Inc. and a CED Trustee. “The need is especially acute for the 25% of the U.S. workforce who work outside the traditional employer-employee relationship, and are significantly disadvantaged solely on the basis of their workstyle choice.”

Letter to Business Leaders and Congress

In October CED sent an open letter to Members of Congress and the Business Roundtable urging comprehensive reform

of the U.S. health care system - reaching beyond what the Congress and major business lobbies have supported thus far.

“Good ideas like the Free Choice Amendment, which would inject choice and competition in the healthcare reform package, have not been seriously considered – leaving only an expansion of the status quo,” said **William Lewis**, CED Trustee & Founding Chairman Emeritus of the McKinsey Global Institute.

Fall 2009 Public Education Forums

On November 10th, CED, in partnership with the **San Francisco Bay Area Council** hosted a discussion on the importance of business engagement in the healthcare reform debate. The forum featured a presentation on the business case for health care reform by **Ken Shachmut**, Executive Vice President of Safeway Health, followed by a panel of experts who discussed what they see as necessary components of a final health care bill.

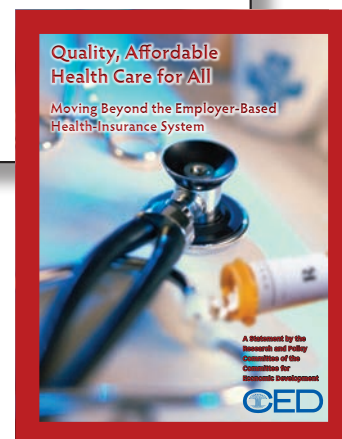
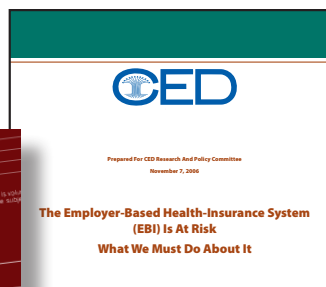
- **Lloyd Dean**, President & CEO, Catholic Healthcare West and Chairman of the Bay Area Council
- **Charles E.M. Kolb**, President, Committee for Economic Development
- **Robert Chess**, Chairman, Nektar Therapeutics
- **Gregory Adams**, Kaiser Foundation Health Plans and Hospitals, President Northern California and Chairman of the BAC Healthcare Committee
- **Ken Shachmut**, Executive Vice President of Safeway Health
- **Alain Enthoven**, Marriner S. Eccles Professor of Public and Private Management, Emeritus, Stanford University, Center for Health Policy
- **Lynn Jimenez**, Anchor, KGO Morning News
- **Lenny Mendonca**, Chairman, McKinsey Global Institute
- **Wade Rose**, Vice President, Public Policy & Advocacy, Catholic Healthcare West

Health Care Insurance Exchanges

As 2009 ended, CED released a study on health insurance exchanges and competition. Our research showed that the exchanges, as drafted in the Senate health-reform bill, needed further improvements to be effective. The exchanges are health insurance marketplaces where individuals lacking employer coverage and employees of some small businesses would go to obtain coverage. CED believes that exchanges are central to managing health care costs effectively and increasing access to care, particularly for the uninsured.

Health Care Results

The final reform bill, signed by President Obama in March 2010, includes health exchanges, yet restricts access to them in order to preserve existing employer risk pools, and grants states significant discretion in designing them, leaving room for possible adverse selection and lack of choice and competition that would ultimately restrain cost growth. Although this legislation honorably expands coverage to millions of Americans, it fails to reform the principal cost-drivers of the nation's long-term budget deficit. Additional reform is imperative to realign incentives to produce the best quality at the lowest cost, and to restore the nation's fiscal health.



2009 Economic Summit in New York City

“Are America’s Economic Policies Sustainable?”

On June 23, CED hosted an economic summit at the Waldorf=Astoria Hotel in New York City. The luncheon forum brought together business leaders, economists, and journalists for an in-depth look at the causes of the current recession. Participants examined the economic downturn, the turmoil in financial markets, and offered recommendations for policies that would prevent future economic dislocations of this magnitude. For almost 70 years, CED has been a leader in promoting policies to ensure long-term economic growth for America and the global economy. The dramatic economic downturn that began in late 2008 has been the biggest challenge for business leaders, policymakers, politicians, government regulators, and the average worker since the Great Depression. CED Trustees and economists, who focus on long-term solutions to economic problems, are uniquely qualified to offer direction as we seek to prevent a repeat of the crisis. Additionally, the unprecedented amounts of federal government funds that have been used to stimulate the economy and “bailout” failing banks, lenders, and industries are creating the highest federal budget deficit (nearly 87% of Gross Domestic Product) since World War II.

“Are America’s Economic Policies Sustainable? A Business Leaders’ Summit on Our Future” featured keynote speaker **Gillian Tett**, Global Markets Editor for the *Financial Times* and author of *Fool’s Gold: How Unrestrained Greed Corrupted a Dream, Shattered Global Markets and*



Gillian Tett

Unleashed a Catastrophe. Ms. Tett provided an overview of the factors that led to the worldwide economic meltdown. She discussed the current state of the global economy and policies that governments can institute to restore trust in our economic system. Ms. Tett believes that the downturn will lead to structural reforms in national economies across the world and that a robust recovery cannot be expected until mid-2010.

Panelists

- **Joseph Kasputys**, CED Co-Chair, Founder and Chairman, IHS Global Insight
- **William H. Donaldson**, CED Trustee, Chairman, Donaldson Enterprises, and former Chairman, U.S. Securities and Exchange Commission
- **William J. McDonough**, CED Trustee, Vice Chairman and Special Advisor to the Chairman, Merrill Lynch, and former President of the New York Federal Reserve Bank
- **Robert D. Hormats**, Vice President, Goldman Sachs (International)
- **Benjamin W. Heineman, Jr.** former Senior Vice President for law and public affairs at GE, and senior fellow at Harvard's law and public policy schools

Peter G. Peterson, former U.S. Secretary of Commerce, co-founder of the Blackstone Group, and founder of the Peter G. Peterson Foundation, delivered the welcoming address. Mr. Peterson is CED's longest-serving Trustee and has worked for years to improve America's financial footing and to find solutions for the federal budget deficit. The Economic Summit was held with the generous support of the **Peter G. Peterson Foundation**.

The CED Economic Summit panel: **Gillian Tett**, **Robert Hormats**, **Ben Heineman, Jr.**, **William Donaldson**, and **William McDonough** CED Co-Chair **Joseph Kasputys** moderated the discussion.



CNBC anchor **Melissa Francis** broadcast her morning show for the cable network live from the main level of the Waldorf=Astoria Hotel and interviewed CED Co-Chair **Joseph Kasputys** and CED Vice President and Director of Research, **Joseph Minarik**. CNBC also featured Peter G. Peterson in a separate segment.



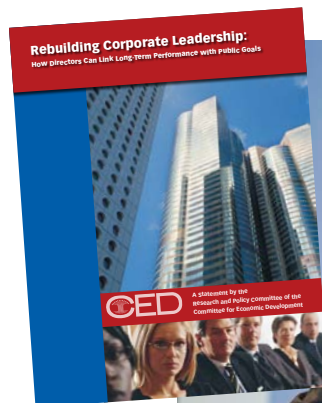
CED Leads Corporate Governance Reform Effort

In 2009, CED released a new report, ***Rebuilding Corporate Leadership: How Directors Can Link Long-Term Performance with Public Goals***. The report concludes that corporate boards and the leaders they select must integrate relevant societal concerns, such as environmental and human rights considerations, into corporate strategy, to strengthen long-term competitiveness and the sustainability of both the corporation and the society in which it exists.

The report was released on February 18 in New York City at a luncheon forum that featured remarks by CED Trustee **William H. Donaldson**. Donaldson, a former Chairman of the Securities and Exchange Commission, also chaired CED's Corporate Governance Subcommittee, which produced this report. On February 6, President Barack Obama named Mr. Donaldson to his Economic Recovery Advisory Board.

The forum also featured remarks from CED Trustee **Peter G. Peterson**, former U.S. Secretary of Commerce, and Founder and Chairman of the Peter G. Peterson Foundation, and a panel of corporate governance experts: **Ben W. Heineman, Jr.**, former Senior Vice President for law and public affairs at General Electric Corporation, and Senior Fellow at Harvard's law and public policy schools; **John Wilcox**, Chairman, Sodali, Ltd.; **Peter Gleason**, Managing Director and CFO, National Association of Corporate Directors (NACD); and **Matthew Orsagh**, Senior Policy Analyst, CFA Institute. Another leader in corporate governance reform, **Judith Samuelson**, Executive Director, Business and Society Program, Aspen Institute, moderated the session.

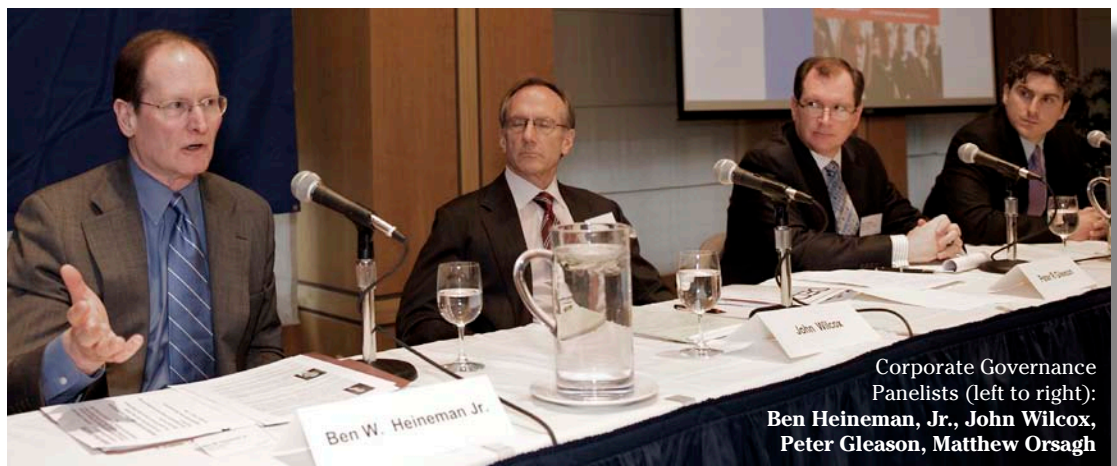
William Donaldson chaired CED's Corporate Governance Subcommittee from 2006 to 2009, when Ben Heineman became Chairman. Mr. Heineman's experience and leadership at General Electric Corporation and at Harvard University put the Subcommittee in a strong position to continue to promote robust solutions to a host of issues faced by corporate leaders. Working with the subcommittee in 2009, Mr. Heineman developed a policy brief, *Restoring Trust in Corporate Governance: The Six Essential Tasks of Boards of Directors and Business Leaders*. The six tasks are: redefining the mission of the company, the board of directors, and the CEO; revamping internal leadership training; changing the



William Donaldson

CEO selection process; restating the way performance, risk, and integrity are measured; revising CEO and senior executive compensation, and; re-aligning the board's oversight function. CED believes that these reforms are necessary to restoring trust in public corporations and for long-term economic growth for America. (*Restoring Trust in Corporate Governance: The Six Essential Tasks of Boards of Directors and Business Leaders* was published in January 2010.)

Under Mr. Heineman's leadership, the Subcommittee will be examining various current issues to further improve both the performance and governance of U.S.-based corporations. The subcommittee will, of course, continue to promote the effectiveness of its previous recommendations in various conferences, seminars and other forums.



Corporate Governance Panelists (left to right): Ben Heineman, Jr., John Wilcox, Peter Gleason, Matthew Orsagh

CED Gala Annual Awards Dinner

Honoring the Best In Business Thinking

The 2009 CED Annual Meeting was held in New York City on October 20 and 21, 2010. Over 300 business and policy leaders attended the October 20th Gala Awards Dinner held at the Waldorf=Astoria Hotel. CED annually recognizes business leaders and companies for their contributions to public policy and the long-term health of the American economy and society.

2009 Awardees



A.G. Lafley
Chairman
Procter & Gamble
*Peter G. Peterson Award
for Business Statesmanship*



William C. Weldon
Chairman and Chief Executive Officer
Johnson & Johnson
*Distinguished Performance Award
for Corporate Citizenship*



Dean Kamen
Founder
DEKA Research and Development Corporation
*Distinguished Performance Award for
Public Policy*

James E. Rohr
Chairman and Chief
Executive Officer
The PNC Financial
Services Group, Inc.
CED Trustee Leadership Award



Lenny Mendonca
Director
McKinsey and Company
CED Trustee Leadership Award



Awardees l-r: Donald Peterson, Lenny Mendonca, James Rohr, Dean Kamen, A.G. Lafley, William Weldon, Charles Kolb

CED Gala Annual Awards Dinner



The CED *Peter G. Peterson Award for Business Statesmanship* recognizes business executives who champion issues that are in the best interest of the public good, rather than their company or personal interests, and hold themselves to the highest standards of ethics and integrity. With his leadership at **Procter & Gamble Company, A.G. Lafley** has focused the company not just on the culture of innovation, but also on a strong commitment to social responsibility, community development, and environmental concerns. Mr. Lafley, seen here holding the CED award, with (from left) Charles Kolb, CED President, Peter Peterson, CED Trustee and founder and Chairman, Peter G. Peterson Foundation, and James Quigley, Chief Executive Officer, Deloitte Touche Tohmatsu, who introduced Mr. Lafley at the Gala Awards Dinner.

The CED Distinguished Performance Award for Corporate Citizenship recognizes corporations that demonstrate good “citizenship” by putting the needs and well-being of the people it serves first and by operating in the United States and around the world in a sustainable fashion. The Johnson & Johnson family of companies has a century-long heritage of giving back to communities through philanthropic groups and sponsored programs. **William Welton**, Chairman and Chief Executive Officer, **Johnson & Johnson**, accepts the CED award from CED President Charles Kolb (right).



The CED distinguished Performance Award for Excellence in Public Policy recognizes business leaders who demonstrate leadership, innovation, and service to others. **Dean Kamen** has demonstrated his commitment to innovative public policy through FIRST (For Inspiration and Recognition of Science and Technology), a robotics scholastic competition that involves close to 14,000 schools. Mr. Kamen is a tireless advocate for insuring that science and technology benefit all. Dean Kamen (center) was introduced by Paul Allaire, former Chairman and CEO, Xerox Corporation (left) and accepted the CED award from CED Trustee Ron Zarella, Chairman Emeritus, Bausch & Lomb Incorporated.

The *CED Trustee Leadership Award* recognizes active CED Trustees who demonstrate leadership of a CED program. **James Rohr** has been a nationally-recognized advocate of early childhood development and education, both through CED and The PNC Financial Services Group, Inc. Mr. Rohr has been the keynote speaker at many of CED’s early education events over the past five years and has led the groundbreaking *PNC Grow Up Great* initiative from his leadership position at PNC.



Lenny Mendonca is a CED Trustee Leadership awardee for his leadership on CED’s growth and sustainability through his hands-on work on the CED Strategic Planning Initiative. Mr. Mendonca has been deeply involved in CED’s health care reform efforts and with outreach to leading companies and organizations who share our goal of quality long-term public policy for all Americans.

CED Gala Annual Awards Dinner



Graham Webb, founder and CEO Graham Webb International, Inc.(left) , with awardees **A.G. Lafley**, and **James Rohr**.



Dean Kamen



Peter Peterson (l), and William Weldon

CED Annual Meeting Special Events

David Wessel on the Economic Crisis

The 2009 CED authors' breakfast featured remarks from **David Wessel**, *Wall Street Journal* columnist and author of *In Fed We Trust: Ben Bernanke's War on the Great Panic*. Mr. Wessel provided an inside view of the on-going economic crisis and his reporting on the central role Federal Reserve Chairman Ben Bernanke played in late 2008, as the Administration, Congress, and regulators fought around-the-clock to prevent the world economy from falling into a new Depression. He discussed Mr. Bernanke's rise to the Chairmanship of the Federal Reserve, his reaction to the financial crisis, what he knew and when, and provided insight into Bernanke's thought process. The event concluded with a question-and-answer period and a book signing.

David Brooks on the American Image of Business and Lord Robert Skidelsky on the Current Relevance of John Maynard Keynes

The October 21 CED Policy Luncheon was attended by 75 business leaders, policy makers, journalists, and business school students, and featured two leading authors who offered perspectives on the 2008-2009 economic crisis: **David Brooks**, New York Times columnist and author of

On Paradise Drive: How We Live Now (and Always Have) in the Future Tense, and **Lord Robert Skidelsky**, Emeritus Professor of Political Economy at the University of Warwick and author of an award-winning three-volume biography of John Maynard Keynes and *Keynes: The Return of the Master*.

Mr. Brooks, as he does in his columns, discussed the social and political issues that have been complicated by the difficult economic times. Later that afternoon, CED hosted a Luncheon Discussion at the Waldorf=Astoria. The forum brought together approximately 75 business leaders, policy makers, journalists, and business school students for an in-depth look at America's view of business in a post-financial crisis landscape, and what history can teach us moving forward. The two-part discussion featured who spoke about American corporate culture, Americans reaction to the financial crisis and Obama handling of health care and the economy.

Lord Skidelsky discussed the life of John Maynard Keynes and the lessons Americans can draw on as they move forward into an uncertain financial future. He believes that the teachings of Keynes, particularly with regard to the central bank policies of developed nations, have great relevance today. Lord Skidelsky noted that policy is based on theory, and Keynes theories have been receiving renewed study because of the worldwide economic crisis.

Judicial Selection and Independence

Since its 2002 release of the report, *Justice for Hire: Improving Judicial Selection*, CED has worked to reform the system for selecting state and local judges. CED believes that the election of judges undermines judicial independence and impartiality and jeopardizes public confidence in our state courts. Elections encourage judges to engage in political activities that do not benefit the office, and provide outside interests with substantial opportunities to politicize judicial decisions and influence judicial behavior. CED partnered with the American Bar Association and other organizations to form “Justice at Stake” to address this issue. CED’s project and Justice at Stake are funded in part by the Open Society Institute and the Carnegie Corporation of New York. In partnership with Justice At Stake, CED has hosted forums across the country on the importance of maintaining an independent and fair judiciary.

Forum On Judicial Selection Reform – Tucson, Arizona

On February 19, CED, the Rehnquist Center at the University of Arizona James E. Rogers College of Law, and Justice for All, hosted a forum on judicial independence featuring United States Supreme Court Associate **Justice Sandra Day O’Connor (retired)**. Panelists included **Peter Dunn**, Director of Justice for All and Chairman of the Board of Western Pacific Storage Solutions; **The Honorable Ruth V. McGregor**, Chief Justice of the Arizona Supreme Court; **Michael Petro**, Vice President of CED; and **Sally Rider**, Director of the Rehnquist Center.

Justice O’Connor warned that the independence of our state courts is jeopardized by competitive judicial elections that force judges to raise campaign funds from litigants and companies that may appear before them in court. The financial contributions threaten to undermine the impartiality of the court. Justice O’Connor warned that no other country in the world elects judges. Ms Rider noted that protecting the courts from political influence and large financial contributions is essential to securing the rule of law. The US government frequently advises other countries to adopt merit-selection systems, but many states continue to utilize competitive judicial elections.

CED Trustees analyzed the influence of money in judicial elections in 2002 and released a statement entitled, *Justice for Hire: Improving Judicial Selection*. CED has since hosted forums around the country to raise awareness on protecting an independent judiciary.



United States Supreme Court Associate **Justice Sandra Day O’Connor (retired)**



Landon Rowland

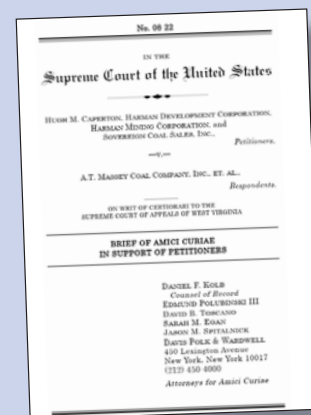
Supreme Court Ruling on *Caperton v. Massey*

On June 8, CED applauded the ruling by the U.S. Supreme Court in the West Virginia case, *Caperton v. Massey*. The case highlighted the concern that increased spending in partisan/politically charged judicial races imposes a threat to a fair and impartial judiciary. Since the 2002 release of *Justice for Hire*, CED has worked to engaged business in improving judicial selection procedures in the states. CED supports a commission-based appointment system or a merit-based system as opposed to partisan election of judges.

“The U.S. Supreme Court ruling in favor of the petitioners in this case - businessman Hugh Caperton and the Harman Development Corpo-

ration - is a victory for those working to improve and to ensure judicial independence. The business leaders who make up CED believe that judges who must run for office and raise money to finance their campaigns cannot then be seen as fully impartial when deciding cases that involve supporters and opponents. This decision sends a message that the highest court in the land shares our concerns," said CED Trustee **Landon Rowland**, Director, Chairman Emeritus, Janus Capital Group.

Earlier this year, Fortune 500 companies Intel, Lockheed Martin, PepsiCo, and Wal-Mart Stores, Inc., joined CED in submitting a U.S. Supreme Court *amicus* brief in support of the Petitioners, Hugh Caperton and the Harman Development Corporation. *Caperton v. Massey* has highlighted the business community's concern for judicial recusal. The case involved large campaign contributions from a company with proceedings before the West Virginia Supreme Court to a judge who did not recuse himself from proceedings involving that company. A 2007 poll of U.S. business leaders conducted by Zogby International for CED reported that 97 percent of those surveyed said that judges should recuse themselves in cases involving parties who have contributed financially to their campaign.



CED Releases Study on Teacher Quality, Teacher Compensation

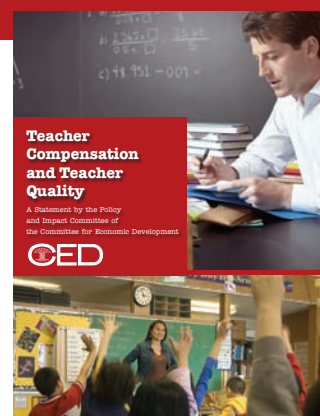
America's elementary and secondary schools must attract and retain a large number of high-quality teachers if the nation is to reach its goals of raising the academic achievement of all students. Throughout its history, CED has studied and offered recommendations on how to improve our public schools. On September 30, CED released, **Teacher Compensation and Teacher Quality**, a report examining teacher pay and other compensation issues. Schools must be able to compete effectively for college-educated workers who have more career choices and see themselves as more mobile professionally than did earlier generations. Traditional compensation policies for teachers (salary schedules that reward only longevity and academic credentials, and pension policies that penalize mobile teachers and those who do not spend a lifetime career in teaching) are out of sync with the objective of expanding the pool of talented individuals who are willing to teach.

Teacher Pay, Pensions, and Reform – Release Event



The Honorable Joel Klein, Chancellor
New York City Public Schools

The teacher compensation report was the focus of a Washington, D.C., release event on October 1 that featured a keynote speech by The Honorable **Joel Klein**, Chancellor, New York City Public Schools and remarks from education and business leaders, including: **Steffen E. Palko**, CED Trustee, President and Vice Chairman (retired), XTO Energy; Dr. **Jerry Weast**, CED Trustee, Superintendent of Schools, Montgomery County Public Schools; **Dane Linn**, Director, Education Division, National Governors Association; **John Wilson**, Executive Director, National Education Association; and **James W. Guthrie**, Professor of Educational Leadership and Policy, Vanderbilt University.





(left to right) **Janet Hansen**, CED VP and Director of Education Studies and main author of the CED report; **James Guthrie**, Professor of Educational Leadership and Policy, Vanderbilt University; **Dr. Jerry Weast**, Superintendent of Schools, Montgomery County, MD; **Dane Linn**, Director of Education Division, National Governors Association; and **John Wilson**, Executive Director, National Education Association.



CED Trustee, **Dr. Jerry Weast**, Superintendent of Schools, Montgomery County, MD



CED Trustee **Steffen Palko**, President and Vice Chairman (retired), XTO Energy, Inc

Texas Release Event

On December 9, CED partnered with the **Texas Education and Business Coalition (TBEC)** and the **Fort Worth Chamber of Commerce** to host a Fort Worth, Texas, luncheon discussion on the *Teacher Compensation and Teacher Quality* report. The complex issues that surround teacher pay were outlined by

Michael Petro, CED's Vice President and Director of Business and Government Relations, and **Cynthia Fisher Miller**, Senior Director, Workforce Development and Education, Fort Worth Chamber of Commerce. They were followed by CED's Human Resources Policies in Education Subcommittee Co-chair **Steffen Palko**, who provided keynote remarks on the report's findings and recommendations. Mr. Palko's observed that people are America's most valuable resource and that our desire to enhance U.S education through teacher quality should be reflected in how we compensate classroom teachers.

A panel discussion followed Palko's remarks and featured **Representative Scott Hochberg (D-Houston)**, Vice Chair, House Public Education Committee, **Dr. Melody Johnson**, Superintendent, Fort Worth Independent School District, **Cindy Clegg**, Director, Human Resources, Texas Association of School Boards, **Tammy K. Kreuz**, Director for Educator Quality Initiatives, Institute for Public School Initiatives, the University of Texas System, and **Larry Shaw**, Executive Director, United Educators Association were tasked by panel moderator **Bob Pence**, President and CEO, Freese and Nichols, Inc.

Approximately 110 Texas business leaders, policy makers and educators attended the forum. The event at the Fort Worth City Club was part of an ongoing two-year CED effort funded by the Bill and Melinda Gates Foundation to engage the business community and other stakeholders on teacher compensation systems in Texas and across the country.

Fort Worth, Texas Teacher Compensation panel: (left to right) Texas State **Representative Scott Hochberg** (D-Houston), **Larry Shaw**, Executive Director, United Educators Association, and; **Tammy Kreuz**, Director for Educator Quality Initiatives, Institute for Public School Initiatives, the University of Texas System.



Early Childhood Development

In 2009, CED continued its role as the leading business voice for expanding quality early education for all children. CED hosted, co-hosted, or partnered with local leaders on major events in five cities during 2009. Through these events, CED identified, informed, and empowered business champions in each city, who could support increased investments in at-risk children and families.

Good for Kids - Good for Business

CED and the Mothers in Business initiative of the Columbia Women in Business Club at Columbia University hosted the business-led dinner forum *What's Good For Kids Is Good For Business*. The event, which was funded by the Buffett Early Childhood Fund, took place at the Italian Academy at Columbia University in New York City on April 13.

CED Trustee **Rick Lazio**, Managing Director, J.P.Morgan Asset Management - Global Real Assets at JP Morgan Chase & Co., provided the keynote address. Former Congressman Lazio discussed JP Morgan Chase's philanthropic investments in early literacy and school readiness and provided a business perspective on why high quality early learning programs are essential to the success of our nation's economic growth and competitiveness.



CED Trustee **Rick Lazio** provides keynote remarks at the Columbia Women in Business Club at Columbia University.

Barbara Wankoff, National Director, Workplace Solutions, KPMG LLC, outlined how lack of access to high quality early education programs negatively impacts the productivity and job satisfaction levels of working parents. CED Trustee **Daniel Rose**, Chairman, Rose Associates, Inc., and long-time early childhood education champion, issued the call to action encouraging audience members to follow his example and advocate for greater investments in early learning programs. Other speakers included **Robert Lynch**,



CED President **Charles Kolb** (l) with CED Trustee **Dan Rose** at the Columbia Women's Club event.

Chair, Department of Economics, Washington College, who summarized the economic benefits of investments in early childhood education, and **Gil Foley**, Associate Professor of School and Clinical Psychology, Ferkauf Graduate School of Psychology, Yeshiva University, who discussed early brain development. **Carol Hoffman**, Associate Provost & Director of Work-Life at Columbia University, provided welcoming remarks on behalf of President Lee Bollinger. The three representatives of Columbia Women in Business who spoke were **Rochelle Dalton**, **Mary Martin**, and **Katrina Simon-Agolory**.

Milwaukee Business Leaders and Early Childhood Education

CED, Manpower Inc., and the Partnership for Wisconsin's Economic Success convened an influential group of Milwaukee business leaders for the **Business Champions for Wisconsin's Youngest Citizens** breakfast forum at Manpower headquarters in Milwaukee, Wisconsin on March 31.

Jeff Joerres, Chairman & CEO of Manpower Inc. and a CED Trustee, opened the forum by underscoring the vital role early childhood education plays in stimulating a child's intellectual curiosity and life-long love of learning. CED President **Charles Kolb** discussed the business case

for investing in early learning and provided examples of business leadership in this area. **Dennis Mueller**, retired Vice President, Gas Operations, Quanta Services, described his personal efforts to shift the odds for disadvantaged kids by establishing the Community Childcare Support Foundation, Inc. **Jon Stellmacher**, Senior Vice President and Chief of Staff & Administration, Thrivent Financial for Lutherans, described the mission of the recently created Partnership for Wisconsin's Economic Success.

The forum was made possible with assistance from the Greater Milwaukee Foundation and generous support from the Birth to Five Policy Alliance.

Early Education in Wisconsin

On June 24, 2009, CED, Thrivent Financial, Associated Bank, and the Wisconsin Department of Workforce Development co-hosted the invitation-only ***Business Champions for Wisconsin's Youngest Citizens*** breakfast forum in Appleton, WI.

Business to Business forum at Citi Headquarters

CED Trustee **Hollis Hart**, Managing Director at Citi, hosted a small group of thoughtful business leaders in the company's executive dining room. This event was organized in partnership with Winning Beginning NY and United Way of New York City. Speakers included: CED Trustee and Chairman, Rose Associates, Inc. **Daniel Rose**; **Nancy Kolben**, Execu-



CED President **Charles Kolb** (l) and CED Trustee **Jeff Joeress**, Chairman & CEO Manpower Inc.

tive Director of Child Care Inc.; **Kim Jasmin**, Northeast Region Community Relations Manager, JP Morgan Chase Foundation; and **Michael Mandel**, *BusinessWeek's* Chief Economist. This powerful line-up of speakers did a terrific job of making the case for greater investments in New York's children and families.

CED was pleased to host representatives from Delta Air Lines, Scholastic, Axa Advisors, National Grid, the Chair of New York City's Commission on Women's Issues, and the A.L. Mailman Family Foundation at this forum which was funded by the Birth to Five Policy Alliance.

Launch of the New Mexico Early Childhood Development Partnership (NMECDP)

CED joined an impressive group of sponsors including **the Partnership for America's Economic Success** and **the W.K. Kellogg Foundation** to co-host a summit in Santa Fe, launching the New Mexico Early Childhood Development Partnership (NMECDP). This summit, held November 4 and 5, united business leaders from across New Mexico to discuss the importance of a high-quality and well-educated workforce through investments in early childhood programs. Nationally known and respected presenters shared the latest brain development research and the economics of early childhood education. Attendees learned why quality early care and education are so important for New Mexico's employers, economy, and communities. Speakers included: CED Trustee **Robert H. Dugger**, Managing Partner, Hanover Investment Group, LLC; New Mexico's Lieutenant Governor **Diane Denish**; **Anne Mosle**, Vice President for Programs, W.K. Kellogg Foundation; **Don Chalmers**, President, Don Chalmers Ford; **Katherine Freeman**, NMECDP Chair; and **Janet Hansen**, CED's Vice President & Director of Education Studies.



CED Trustee **Robert H. Dugger**, Managing Partner, Hanover Investment Group, LLC;

Early Education – 2009 International Outreach



Mutale Chisela, Head of Learning and Talent Development
Standard Chartered Bank

Cape Town, South Africa

June 15

CED and the National Business Initiative of Johannesburg, South Africa convened the ***Business Champions for Human Capacity - A conference on Business Engagement in Education Policy*** on June 10-11, 2009 in Cape Town, South Africa. Over 100 Business leaders, academics, advocates, and policymakers came together to discuss how the private sector can support more high quality early education in South Africa. Many of the presentations centered on the need for early childhood programs a growing a population of high performing students and a strong workforce.

Panelists and attendees discussed ways to engage more business leaders by using data and information to determine which programs companies should support. Representatives of the national ministry of education and local authorities from the Western Cape, the Free State, and KwaZulu-Natal used the opportunity to discuss the needs of their communities and challenged business leaders to begin to support public school programs.

The conference was the third in a series of conferences that CED has hosted on this subject matter. The first took place in The Hague, The Netherlands in April of 2008, and the second conference was held in Washington, D.C. in December of 2008. A fourth conference, *Business Champions for Early Childhood Investment*, is scheduled for mid-2010.

Speakers at the South Africa Forum included:

Michael Renvillard, Territory Manager Latin America, Africa, Middle East, Russia and Eastern Europe, LEGO Education

Sheila Mokoboto-Zwane, Ph.D., Manager, South Africa Programs, UBS Optimus Foundation

Brent Hutcheson, President, Hands On Technologies and Lego Education

Mark Harris, General Manager, IBM

Shireen Motala, Director of the Education Policy Unit, University of the Witwatersrand

Tina Eboka, Director, Group Corporate Affairs, and a member of the Executive Committee, Standard Bank

David Langhan, Director, Maskew Miller Longman Foundation

Doug Price, CEO, Rocky Mountain PBS, CED Trustee

Aida Girma, UNICEF Country Representative South Africa

Linda Richter, Executive Director of Child, Youth, Family, & Social Development, The Human Sciences Research Council

Jane Evans, Founder and Director, Ntataise (meaning to lead a young child by the hand)

Victoria Dunning, Vice President Programs, Global Fund for Children

Graeme Bloch, Education Analyst, Development Bank of South Africa

Ann Bernstein, Executive Director, Centre for Development and Enterprise

Penny Vinjevoold, Deputy Director-General of Further Education and Training, Ministry of Education

Donald Grant, Provincial Minister of Education, Ministry of Education, Provincial Government of the Western Cape

Andre Fourie, CEO, National Business Initiative

Charles Kolb, President, Committee for Economic Development

Judy Malan, Partner, McKinsey & Company

Mutale Chilangwa Chisela, Head of Learning and Talent Development, Standard Chartered Bank



Doug Price, CED Trustee, and CEO, Rocket Mountain PBS speaks at the South Africa Forum.



The LEGO Company provided LEGOs at each table at the *Business Champions for Human Capacity Conference*.



CED New Trustee Profile



Gail Grimmer

Senior Vice President
Delta Air Lines.

Gail Grimmer is senior vice president – New York for Delta Air Lines. Based in New York City, Gail oversees all key commercial functions and as the highest ranking executive in New York, she leads all marketing, commercial sales, government affairs and community relations efforts. She is charged with developing and achieving Delta's key strategic objectives for the Empire State.

Prior to this role, Gail served as the senior vice president – Revenue Management for Delta Air Lines at its headquarters in Atlanta. In that capacity, she was responsible for optimizing Delta's \$16 billion in annual passenger revenues by developing and implementing strategic pricing initiatives, including the optimization of the number of seats sold at each fare level. Under Gail's leadership, the revenue management team implemented an industry-leading revenue management system and competitive pricing strategies that accelerated Delta's emergence from Chapter 11 by achieving its revenue targets more than a year ahead of schedule. Gail was also responsible for all revenue and economic forecasting within the company.

In addition, Gail has managed some of Delta's most challenging assignments during her 14-year tenure, including serving as managing director for Investor Relations, Chief Economist of Corporate Forecasting, and Director of Financial Planning.

Before joining Delta, Gail spent four years as a senior regulatory economist with the Occupational Safety and Health Administration. While there, she was responsible for conducting, writing and publishing economic and technological feasibility analyses to be included with promulgated regulations. Throughout her OSHA career, Gail published four Regulatory Impact Analyses and was the recipient of the Secretary of Labor's Outstanding Achievement Award.

In 2008, *Atlanta Business Magazine* named Gail one of the "Top 25 Women to Watch" and in 2001, Gail was named by *Women Looking Ahead Magazine* as one of Georgia's Corporate Top 100 Most Powerful and Influential Women. She currently sits on the Board of the New York State Business Council and an active member of the International Women's Forum, and recently joined the Committee for Economic Development as a Trustee of the Board.

At CED, Gail brings a unique perspective to CED's policy deliberations in Corporate Governance and Fiscal Health. She also has an interest in early childhood education and the role business can play in helping to support and develop quality education programs for young children. We look forward to working with Gail on these and other policy issues.

Gail holds an undergraduate degree from Indiana University and an MBA from George Washington University with a concentration in Business Economics and Public Policy.



Ben Heineman is Senior Fellow, Belfer Center for Science and International Affairs at Harvard University.

Mr. Heineman is a graduate of Harvard College (1965), Oxford University (1967 – graduate degree/political science) and Yale Law School (1971). A former Rhodes Scholar, editor-in-chief of the Yale Law Journal and law clerk to Supreme Court Justice Potter Stewart, he practiced law in Washington before serving at the Department of Health, Education and Welfare from 1977-1980, ending his tenure there as Assistant Secretary for Planning and Evaluation. Mr. Heineman was then managing partner of the Washington office of Sidley & Austin.

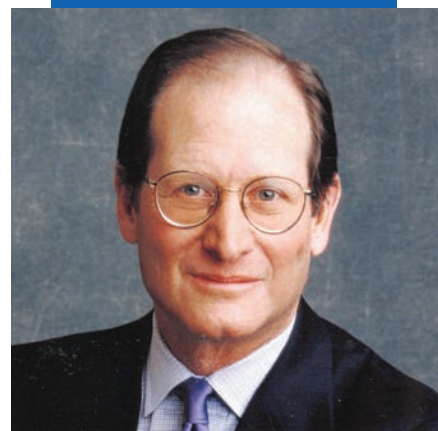
In 1987, Mr. Heineman became Senior Vice President, General Counsel and Secretary of the General Electric Company located in Fairfield, Connecticut. In 2004, he was named GE's Senior Vice President for Law and Public Affairs. He served in that capacity until his retirement from GE at the end of 2005. Mr. Heineman was responsible for managing a team of 1,100 in-house lawyers in over 100 countries around the world. Under his guidance, GE's legal department became world-renowned for its excellence, not only in legal service, but also for the major role that its attorneys play in business and management.

Mr. Heineman is currently a senior fellow at Harvard Law School's Program on Corporate Governance and Program on the Legal Profession and a senior fellow at Harvard Kennedy School's Belfer Center for Science and International Affairs. He is also senior counsel to the law firm of Wilmer Hale.

Mr. Heineman is a member of the Board of Trustees of the Center for Strategic and International Studies (chair of program committee); a member of the Board of Transparency International-USA (chair of the program committee); and a member of the American Law Institute and the Council on Foreign Relations, among other positions. He is the recipient of life-time achievement awards from *American Lawyer Magazine* and *Board Member* magazine, and has been named one of the nation's 100 most influential lawyers by the *National Law Journal* and one of the nation's 100 most influential people in business ethics by *Ethisphere Magazine*.

Mr. Heineman researches and writes on a wide variety of public and private sector issues, including the global anti-corruption movement, corporate citizenship and social responsibility, corporate governance, corporations and public policy, and developments in the law and the legal profession. He is the author of books on British race relations and the American presidency, and most recently, *High Performance with High Integrity* (Harvard Business Press, 2008). He is a frequent contributor, either in print or online, to the *Harvard Business Review*, *The Atlantic*, *BusinessWeek*, the *Washington Post* and other newspapers and magazines.

As Chair of the Corporate Governance Subcommittee, Mr. Heineman is leading CED's effort to help restore trust in business. In January 2010, CED released a policy brief, *Restoring Trust in Corporate Governance: The Six Essential Tasks of Boards of Directors and Business Leaders*, prepared by Mr. Heineman, with the assistance of the Corporate Governance Subcommittee, arguing that boards of directors discharge six essential, closely interrelated tasks to help restore public confidence in the way companies are managed.



Ben Heineman

Senior Fellow
Belfer Center for Science
and International Affairs
Harvard University.

CED New Trustee Profile



**Laurence (Lon)
O'Neil**

**President & CEO
Society for Human
Resource Management**

Lon O'Neil is the President and Chief Executive Officer for the Society for Human Resource Management (SHRM), the world's largest association representing the human resource profession.

SHRM's mission is to serve the needs of human resource (HR) professionals by providing the most current and comprehensive resources, and to advance the profession by promoting HR's essential, strategic role in business success. SHRM, which was founded in 1948, represents more than 250,000 individual members in over 140 countries. The Society has a network of more than 575 affiliated chapters throughout the United States, as well as offices in China and India.

Lon is an accomplished global business leader with more than 28 years dedicated to the human resources profession. Prior to being appointed CEO at SHRM, Lon served as Chief HR Officer with Kaiser Permanente, a non-profit health organization with \$40 billion in annual revenue and 158,000 employees. In this role, he successfully led a corporate-wide reorganization of the company's HR programs, thereby improving service and performance for its employees nationwide.

Before joining Kaiser Permanente, Lon was a Managing Partner with Heidrick & Struggles, a premier provider of senior-level executive search and leadership consulting services, where he was a member of the firm's Global Financial Services, E-Business and Global Industry Practices. He also spent nearly 24 years in total with Bank of America in various leadership positions before becoming Executive Vice President/Chief Human Resources Officer with responsibility for the Global Corporate & Investment Banking team.

In 2008, Lon was selected to serve on the Board of Trustees of the Committee for Economic Development (CED), an independent, non-profit, not-partisan business organization that develops policy recommendations on key economic and social issues.

Additionally, he is a member of CED's Policy & Impact Committee, one of the organization's top policy bodies responsible for: overseeing all research projects; approving CED products; and providing guidance to the impact and outreach strategies for each CED program. Lon has contributed to CED's deliberations on education – specifically human resources policies for teachers; corporate governance and restoring trust in business; and on standards and accountability.

Lon earned a Bachelor of Arts from Villanova University and a Master of Arts from the University of New Mexico.



Trustees Elected in 2009

MORTEN ARNTZEN

President and CEO
Overseas Shipholding Group

RANJANA CLARK

*Executive Vice President, Global Payments and
Global Strategy*
Western Union

EDWARD F. COX

Of Counsel
Patterson, Belknap, Webb & Tyler

MICHELLE DENNEDY

*Vice President, Security and Data Protection
Solutions*
Oracle Corporation

BARBARA HACKMAN FRANKLIN

President & CEO
Barbara Franklin Enterprises
former US Secretary of Commerce

BENJAMIN W. HEINEMAN, JR.

Senior Fellow
Belfer Center for Science and International
Affairs
Harvard University

R. GLENN HUBBARD

*Dean and Russell L. Carson Professor of Finance
and Economics*
Columbia University, Graduate School of
Business

MICHAEL G. MORRIS

Chairman, President and CEO
American Electric Power

DAVID R. NACHBAR

Chief Human Resources Officer
Graham Packaging Company

NELS OLSON

Managing Director, Eastern Region
Senior Client Partner, Board and CEO Services
Korn/Ferry International

DEBRA PERRY

Managing Member
Perry Consulting LLC

CHRISTOPHER H. SHAYS

Former Member
United States House of Representatives (CT)

JON M. STELLMACHER

*Senior Vice President & Chief of Staff and
Administration*
Thrivent Financial for Lutherans

DAVIA TEMIN

President and CEO
Temin and Company

JORGEN VIG KNUDSTORP

Chief Executive Officer
The LEGO Group

JOHN WILCOX

Chairman
Sodali Ltd.

2009 CED Selected Events

January 16 – Washington, D.C.

CED partnered with the **New America Foundation**, and the **Better Health Care Together coalition**, to host four events on health care reform as the debate got underway for 2009. The day began with an off-the-record discussion in the Russell Senate Office Building. **Senator Ron Wyden** (D-OR) and **Senator Sheldon Whitehouse** (D-RI) participated as business, labor, and policy experts discussed the economic and political issues surrounding health care reform. A briefing for Congressional staff was then held. A luncheon forum at the National Press Club on health care reform at the National Press Club followed. The day ended with a meeting between CED Trustees and members of the Obama transition team. Those participating at various events included:

Len Nichols, Director, Health Policy Program, New America Foundation;
Jody Hoffman, Executive Director, Better Health Care Together Coalition

Mary Kay Henry, Executive Director, Service Employees International Union
Linda M. Dillman, EVP, Benefits and Risk Management, Wal-Mart Stores, Inc.

Lenny Mendonca, Chairman, McKinsey Global Institute, McKinsey & Co.
Matt Miller, Senior Fellow, Center for American Progress

Carl T. Camden, President & CEO, Kelly Services

Nicholas Wolter, MD, CEO, the Billings Clinic

Lois E. Quam, Managing Director, Piper Jaffray

Patricia Gabow, MD, CEO, Denver Health

Charles E.M. Kolb, President, Committee for Economic Development

February 18 – New York, NY

A forum based on the CED report, *Rebuilding Corporate Leadership: How Directors Can Link Long-Term Performance with Public Goals*, was held at TIAA-CREF's headquarters in Manhattan. The event featured a keynote address by CED trustee and former Chairman of the SEC **William H. Donaldson**. Other speakers included **Peter G. Peterson**, former US Secretary of Commerce, and Founder and Chairman of the Peter G. Peterson Foundation, and a panel of corporate governance experts: **Benjamin W. Heineman, Jr.**, former Senior Vice President for law and public affairs at GE, and senior fellow at Harvard's law and public policy schools; **John Wilcox**, Chairman, Sodali, Ltd.; **Peter Gleason**, Managing Director and CFO, National Association of Corporate Directors (NACD); and **Matthew Orsagh**, Senior Policy Analyst, CFA Institute. The session was moderated by **Judith Samuelson**, Executive Director, Business and Society Program, Aspen Institute.

February 19 – Tucson, AZ

CED, the **Rehnquist Center** at the University of Arizona James E. Rogers College of Law, and **Justice for All** hosted a forum on judicial independence and selection featuring United States Supreme Court Associate Justice **Sandra Day O'Connor** (retired). Panelists included **Peter Dunn**, Director of Justice for All and Chairman of the Board of Western Pacific Storage Solutions; The Honorable **Ruth V. McGregor**, Chief Justice of the Arizona Supreme Court; **Michael Petro**, Vice President of CED; and **Sally Rider**, Director of the Rehnquist Center. CED held additional forums on judicial selection issues in 2009 in Minneapolis, MN (April 14), Lansing, MI (April 14), Grand Junction, CO (April 21), and Rifle, CO (April 21).

February 25 – Washington, D.C.

CED partnered with **MetLife** for the release of the *MetLife Survey of the American Teacher: Past, Present, and Future*. A panel of education experts took part in a luncheon forum attended by over 200 business leaders, educators, and two dozen area High School students. **Humphrey Taylor**, Chairman of *The Harris Poll*, Harris Interactive, presented survey findings. **Charles Kolb**, President of the Committee for Economic Development, served as moderator of a panel discussion that included **Dr. Mary Brabeck**, Dean, Steinhardt School of Culture, Education, and Human Development at New York University; **Lee Allen**, teacher, Stuart Hobson Middle School in the District of Columbia; and **Kheaton Scott**, student, School of Education, Howard University.

February 27 – Washington, D.C.

CED hosted a luncheon forum on legal reform that featured CED Trustee and author **Philip K. Howard** and Congressman **Jim Cooper** (D-TN) on ways to inject more common sense into the American legal system. Mr. Howard is the author of *Death of Common Sense* (1994) and *Life Without Lawyers: Liberating Americans from Too Much Law* (2009), among other books.

March 31 – Milwaukee, WI

CED, **Manpower Inc.**, and the **Partnership for Wisconsin's Economic Success** convened an influential group of Milwaukee business leaders for the *Business Champions for Wisconsin's Youngest Citizens* breakfast forum at Manpower headquarters in Milwaukee, Wisconsin. **Jeff Joerres**, Chairman & CEO of Manpower Inc. and a CED Trustee opened the forum by underscoring the vital role early childhood education plays in stimulating a child's intellectual curiosity. **Jon Stellmacher**, Senior Vice President

2009 CED Selected Events

and Chief of Staff & Administration, Thrivent Financial for Lutherans, and CED Trustee, described the mission of the recently created Partnership for Wisconsin's Economic Success.

April 13 – New York City

CED and the Mother's in Business initiative of the Columbia Women in Business Club at Columbia University hosted the business-led dinner forum *What's Good For Kids Is Good For Business*. The event, which was funded by the Buffett Early Childhood Fund, took place at the Italian Academy at Columbia University.

CED Trustee **Rick Lazio**, Managing Director, J.P.Morgan Asset Management - Global Real Assets at JP Morgan Chase & Co., provided the keynote address. Other speakers were: **Barbara Wankoff**, National Director, Workplace Solutions, KPMG LLC ; CED Trustee **Daniel Rose**, Chairman, Rose Associates, Inc.; **Robert Lynch**, Chair, Department of Economics, Washington College; **Gil Foley**, Associate Professor of School and Clinical Psychology, Ferkauf Graduate School of Psychology, Yeshiva University; and **Carol Hoffman**, Associate Provost & Director of Work-Life at Columbia University.

April 23 – Stanford, CA

CED and the **Stanford Graduate School of Business Health Care Club** hosted the *Stanford GSB Health Care Summit: Is Health Care Getting Personal?* at Stanford University. Over 120 students attended the event, which featured two keynote speakers, **Randy Scott**, Founder of Genomic Health, and **Mary Hall Gregg**, Vice President, Global Clinical Trials and International Business at Quest Diagnostics, Inc.

May 28 – Washington, D.C.

Janet Hanson, CED VP and Director of Education Studies, delivers remarks

on teacher salary issues at Economic Policy Institute (EPI) teacher salary forum.

May 29 – Denver, CO

CED and **Rocky Mountain PBS** co-hosted a luncheon policy forum entitled *The Business Case for National Health Care Reform*. The discussion featured a presentation on the economic case for reform, followed by a panel of experts who discussed the necessary steps that must be taken to ensure quality, affordable health care for all Americans. Speakers included:

Irene Aguilar, MD, President, Health Care for all Colorado

Alain Enthoven, Marriner S. Eccles Professor of Public and Private Management, Emeritus, and Faculty Member at the Stanford University Center for Health Policy

Patricia Gabow, CEO, Denver Health

Joan Henneberry, Executive Director, Health Care Policy and Financing Department, State of Colorado

John Hickenlooper, Mayor of Denver

Cynthia Hessin, Executive Producer, Rocky Mountain PBS

Charles E.M. Kolb, President, Committee for Economic Development

William N. Lindsay III, President, Benefit Group-Denver & Co-Chair, Denver Blue Ribbon Commission

Matt Miller, Senior Fellow, Center for American Progress and Columnist, Fortune Magazine

Doug Price, President and CEO, Rocky Mountain PBS

June 10 & 11 – Cape Town, South Africa

CED and the National Business Initiative (NBI) co-hosted a two-day conference at which UBS Bank and

LEGO announced a joint early childhood initiative. Participants delved into childhood education strategies during a program entitled, *Business Engagement in Education Policy*. Speakers included:

Charles Kolb, President, CED

Michael Renvillard, Territory Manager Latin America, Africa, Middle East, Russia and Eastern Europe, LEGO Education

Sheila Mokoboto-Zwane, Ph.D., Manager, South Africa Programs, UBS Optimus Foundation

Brent Hutcheson, President, Hands On Technologies and Lego Education

Mark Harris, General Manager, IBM

Shireen Motala, Director of the Education Policy Unit, University of the Witwatersrand

Tina Eboka, Director, Group Corporate Affairs, and a member of the Executive Committee, Standard Bank

David Langhan, Director, Maskew Miller Longman Foundation

Doug Price, CEO, Rocky Mountain PBS, CED Trustee

Aida Girma, UNICEF Country Representative South Africa

Linda Richter, Executive Director of Child, Youth, Family, & Social Development, The Human Sciences Research Council

Jane Evans, Founder and Director, Ntataise (meaning to lead a young child by the hand)

Victoria Dunning, Vice President Programs, Global Fund for Children

Graeme Bloch, Education Analyst, Development Bank of South Africa

Ann Bernstein, Executive Director, Centre for Development and Enterprise

2009 CED Selected Events

Penny Vinjevoold, Deputy Director-General of Further Education and Training, Ministry of Education

Donald Grant, Provincial Minister of Education, Ministry of Education, Provincial Government of the Western Cape

Andre Fourie, CEO, National Business Initiative

Charles Kolb, President, Committee for Economic Development

Judy Malan, Partner, McKinsey & Company

Mutale Chilangwa Chisela, Head of Learning and Talent Development, Standard Chartered Bank

June 17 – Appleton, WI

CED, **Thrivent Financial, Associated Bank**, and the **Wisconsin Department of Workforce Development** hosted the Business Champions for Wisconsin's Youngest Citizens breakfast. Key Fox Cities and Green Bay area business leaders heard about the benefits of early care and education and the current status of early childhood programming in Wisconsin. Speakers included: **Jon Stellmacher**, Senior VP and Chief of Staff and Administration, Thrivent Financial; and **Paul Beide-man**, Chairman and CEO, Associated Bank.

June 23 – New York, NY

CED hosted an economic summit forum that brought together business leaders, economists, and journalists for an in-depth look at the current recession. Participants examined the root causes of the economic downturn and turmoil in the financial markets and offered recommendations for policies that would prevent future economic shocks. CED Trustee **Peter G. Peterson**, former U.S. Secretary of Commerce, co-founder of the Blackstone

Group, Founder of the Peter G. Peterson Foundation, delivered the welcoming address. **Gillian Tett**, Global Markets Editor for the *Financial Times* and author, provided an overview of the factors that led to the economic crash in the fall of 2008. The program also featured a panel of diverse economic backgrounds including:

Joseph Kasputys, CED Co-Chair, Founder and Chairman, IHS Global Insight

William H. Donaldson, CED Trustee, Chairman, Donaldson Enterprises, and former Chairman, U.S. Securities and Exchange Commission

William J. McDonough, CED Trustee, Vice Chairman and Special Advisor to the Chairman, Merrill Lynch, and former President of the New York Federal Reserve Bank

Robert D. Hormats, Vice President, Goldman Sachs (International)

Benjamin W. Heineman, Jr. former Senior Vice President for law and public affairs at GE, and senior fellow at Harvard's law and public policy schools

June 25 – Washington, D.C.

CED, in partnership with **The Alliance to Save Energy** and **AT&T**, hosted a breakfast discussion entitled *Corporate Sustainability, the Environment and Economic Recovery - Investing for the Future*. The breakfast forum was hosted in the Capitol Visitors Center and brought together business leaders and the political community for an in-depth discussion on the importance of corporate sustainability during trying economic times. Speakers included: **Zach Wamp** (R-TN); **Steve Israel** (D-NY); **Charlene Lake**, Senior Vice President, Public Affairs, and Chief Sustainability Officer, AT&T; **Kateri Callahan**, President, Alliance to Save Energy; **David Gardiner**, Senior Advisory to the Energy Future Coalition;

and **Curtis Etherly**, Vice President for Public Affairs Mid-Atlantic, Coca-Cola.

July 29 – Dallas, TX

June 26 – Webinar

Health care reform was the topic of a two-hour on-line forum hosted by CED and featuring **Joseph Minarik**, CED VP and Director of Research, and **Alain Enthoven**, Marriner S. Eccles Professor of Public and Private Management, Emeritus, and Faculty Member at the Stanford University Center for Health Policy.

September 9 – Washington, D.C.

Better Health Care Together & Bipartisan Policy Center's Joint Health Care Forum, "*Common Sense Collaboration: Health Reform Perspectives from Employers and Employees*," was held at The Newseum. Speakers included; former **Senator Robert Dole** (R-KS); **Andrew Stern**, President of the Service Employees International Union (SEIU); **Leslie Dach**, Executive Vice President of Walmart; **Carl Camden**, CED Trustee, and CEO of Kelly Services; **Annie Hill**, Executive Vice President of Communications Workers of America (CWA); **Charles Kolb**, CEO of Committee for Economic Development; **Judy Feder**, Senior Fellow, Center for American Progress; and **Eric Dishman**, Fellow and Global Business Leader, Intel. **Judy Woodruff** of PBS moderated the discussion.

September 17 – New York, NY

CED Trustee **Landon Rowland**, Chairman, Ever Glades Financial, provided remarks at a forum on judicial selection, "American Justice for Sale? Corporate Dollars in Judicial Election Campaigns," held at the Ziklin School of Business at Baruch College.

2009 CED Selected Events

October 1 – Washington, D.C.

The CED report, ***Teacher Compensation and Teacher Quality***, was the focus of a release event that featured a keynote speech by The Honorable **Joel Klein**, Chancellor, New York City Public Schools and remarks from education and business leaders, including: **Steffen E. Palko**, CED Trustee, President and Vice Chairman (retired), XTO Energy; Dr. **Jerry Weast**, CED Trustee, Superintendent of Schools, Montgomery County Public Schools; **Dane Linn**, Director, Education Division, National Governors Association; **John Wilson**, Executive Director, National Education Association; **Janet Hansen**, CED VP and Director of Education Studies; and **James W. Guthrie**, Professor of Educational Leadership and Policy, Vanderbilt University.

October 20 & 21 – New York, NY

The 2009 CED Annual Meeting was held in New York City with Over 300 business and policy leaders in attendance. The event annually recognizes business leaders and companies for their contributions to public policy and the long-term health of the American economy and society. Please see page *** for more information.

October 28 – New York, NY

Citi headquarters was the site for a CED-hosted early education breakfast forum.

Speakers included: CED Trustee Hollis Hart, Managing Director at Citi; **Daniel Rose**, CED Trustee and Chairman, Rose Associates, Inc.; **Nancy Kolben**, Executive Director of Child Care Inc.; **Kim Jasmin**, Northeast Region Community Relations Manager, JP Morgan Chase Foundation, and; **Michael Mandel**, *BusinessWeek*'s Chief Economist. The forum was funded by the Buffett Early Childhood Fund.

November 4 & 5 – Sante Fe, NM

Launch of the New Mexico Early Childhood Development Partnership (NMECDP). CED the Partnership for America's Economic Success and the W.K. Kellogg Foundation to co-host an event launching the New Mexico Early Childhood Development Partnership (NMECDP). This summit brought together business leaders from across the state to discuss the importance of a high-quality and well-educated workforce through investments in early childhood programs. Speakers included: CED Trustee **Robert H. Dugger**, Managing Partner, Hanover Investment Group, LLC.; New Mexico's Lieutenant Governor **Diane Denish**; **Anne Mosle**, Vice President for Programs, W.K. Kellogg Foundation; **Don Chalmers**, President, Don Chalmers Ford; **Katherine Freeman**, NMECDP Chair; and **Janet Hansen**, CED's Vice President & Director of Education Studies.

CED continued its' long-time advocacy of free, quality early education opportunities for all American children with additional 2009 events on the subject in Alamosa, CO (June 2), Ithaca, NY (Cornell University – June 3), Sterling, CO (June 22), Albany, NY (June 24), and Washington, D.C. (November 12).

November 10 – San Francisco, CA

CED, in partnership with the Bay Area Council hosted a discussion on the importance of business engagement in the health-care reform debate. The forum featured a presentation on the business case for health care reform by **Ken Shachmut**, Executive Vice President of Safeway Health, followed by a panel of experts who discussed health care reform legislation then under debate in Congress. Other speakers included:

Gregory Adams, Kaiser Foundation Health Plans and Hospitals, President Northern California and Chairman of the BAC Healthcare Committee

Robert Chess, Chairman, Nektar Therapeutics

Lloyd Dean, President & CEO, Catholic Healthcare West and Chairman of the Bay Area Council

Alain Enthoven, Marriner S. Eccles Professor of Public and Private Management, Emeritus, Stanford University, Center for Health Policy

Lynn Jimenez, Anchor, KGO's Morning News

Charles E.M. Kolb, President, Committee for Economic Development

Lenny Mendonca, Chairman, McKinsey Global Institute

Wade Rose, VP Public Policy & Advocacy, Catholic Healthcare West

December 9 – Dallas, TX

CED partnered with the **Texas Education and Business Coalition (TBEC)** and the **Fort Worth Chamber of Commerce** to host a luncheon discussion on CED's human resources in education report *Teacher Compensation and Teacher Quality* in Fort Worth, Texas. Speakers included:

Michael Petro, CED Vice President and Director of Business and Government Relations

Cynthia Fisher Miller, Senior Director, Workforce Development and Education, Fort Worth Chamber of Commerce.

Steffen Palko, CED's HR in Education Subcommittee Co-chair; President and Vice Chairman (retired), XTO Energy, Inc.

Representative Scott Hochberg (D-Houston), Vice Chair, House Public Education Committee

Dr. Melody Johnson, Superintendent, Fort Worth Independent School District

2009 CED Selected Events

Cindy Clegg, Director, Human Resources, Texas Association of School Boards

Tammy K. Kreuz, Director for Educator Quality Initiatives, Institute for Public School Initiatives, the University of Texas System

Larry Shaw, Executive Director, United Educators Association Bob Pence, President and CEO, Freese and Nichols, Inc.

December 11 – Washington, D.C.

CED hosted a Washington, D.C. luncheon forum for the release of a new report, *Harnessing Openness to Improve Research, Teaching and Learning in Higher Education*. The report was produced by CED's Digital Connections Council (DCC). **Elliot Maxwell**, the project director for CED's digital 'openness' project, presented the findings and recommendations in the report. **Marshall "Mike" Smith**, Senior Counselor at the Department of Education & Director of International Affairs at the U.S. Department of Education, delivered remarks on the Administration's goals relating to 'openness.' A panel led by **Patrick Gross**, CED Trustee & Chairman of the Lovell Group, discussed the implications for greater 'openness' in higher education. **William "Brit" Kirwan**, Chancellor at the University System of Maryland agreed that 'openness' has provided expanded opportunities for students and teachers. **Heather Joseph**, Executive Director at the Scholarly Publishing and Academic Resources Coalition (SPARC) provided information on the increased access to federally-funded research through new policies in major research institutes.

December 14 – Washington, D.C.

Trustee Meeting with Chief Technology Officer re: DCC @ White House [CANNOT FIND LINK ONLINE]

Development Report – 2009

The Committee for Economic Development, like many other non-profit organizations, was negatively impacted by the current economic recession.

While our Board of Trustees aggressively dealt with the impact of deteriorating economic conditions, CED did experience an unprecedented downturn in corporate and individual contributions.

General Support – The Executive Committee made it a priority to reach out to CED's supporters to reaffirm their commitment to our mission, and consequently, we were able to secure the funding needed to continue CED's policy research and program activities.

However, while CED maintained the strong support of the majority of its corporate sponsors, individuals, and academic institutions, support from those companies in the financial industry, such as banks and investment companies – many of whom accepted TARP funding from the government – lapsed in 2009.

Awards Dinner – Despite the economic downturn, CED's 2009 Distinguished Performance Awards Dinner was a success and exceeded its fundraising goals. This success was due in large part to the exceptional efforts made by CED's Co-Chairs, President, and Members of the 2009 Dinner Committee.

CED's Dinner also had an exceptional slate of awardees, including: **A.G. Lafley, Chairman of the Board, Procter & Gamble Company**, who was presented with the *Peter G. Peterson Award for Business Statesmanship*; **William C. Weldon, Chairman and Chief Executive Officer, Johnson & Johnson** who was presented with the *Distinguished Performance Award for Corporate Citizenship*; **Dean L. Kamen, President DEKA Research & Development and Founder of FIRST** received the *Distinguished Performance Award for Excellence in Public Policy*; **Lenny Mendoca, Director, McKinsey & Company**, and **James E. Rohr, Chairman and Chief Executive Officer, The PNC Financial Services Group, Inc.**, were both presented with *Distinguished Performance Awards for Trustee Leadership*.

Foundations – CED fell just slightly short of meeting its very aggressive financial goal for support from private foundations in 2009.

We did, however, secure renewed grants from several major private foundations to sustain programmatic work in key signature issue areas of Early Education and Childhood Development; Higher Education; Judicial Selection Reform; and Health Care Reform.

Renewal funders included: Bernard van Leer Foundation, Bill & Melinda Gates Foundation, Blue Shield of California Foundation, The Buffett Early Childhood Fund, The North Carolina Partnership for Children, Inc., Open Society Institute, and W.K. Kellogg Foundation.

Trustee Recruitment – Ronald L. Zarrella, Chairman Emeritus of Bausch & Lomb, served as chair of CED's Membership & Nominating Committee in 2009, and focused the committee's efforts on:

Business Statesmanship and engaging the next generation of corporate executives in CED's policy work;

Recruitment to CED Policy Subcommittees, in particular Corporate Governance and Health Care;

Enhancing CEO representation on the Board of Trustees; and

Re-engaging companies that were previously represented in CED's leadership and whose support had lapsed within the last year or two.

Strategic Revenue Development Committee – In 2009, CED reinvigorated its Strategic Revenue Development Committee to advance its development campaign and get ahead of the economic downturn. This effort was led by CED's Co-Chairs, Joe Kasputys and Donald Peterson.

Comprised of a number of long-standing Trustees, the Committee met to anticipate difficulties before they arose and establish strategies for companies badly affected by the economic crisis – thereby off-setting potential losses of support.

The goal was to mobilize CED Trustees and engage them proactively in securing renewals, new support, and to think creatively about other sources of new revenue.

Looking forward to 2010 – In 2010, CED will be addressing United States Fiscal Health and Responsibility; Restoring Trust in Corporate Governance; and New roles for Boards, CEOs, and Institutional Investors; Early Childhood Education; International Early Childhood Development and Education; Transparency with Money and Politics; Higher Education; and the Digital Economy.

In December of 2010, CED will be hosting the annual meeting of its international counterparts – twelve independent, nonpolitical research organizations from different countries. These counterpart groups are composed of business executives and scholars and have goals similar to those of CED, which they pursue by similarly objective methods.

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CED is grateful to its supporters for their generous contributions and grants which enable us to pursue a dynamic agenda focused on today's economic and social issues. The list below represents CED's major supporters.

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