



CEO Succession

To: CED Trustees

From: Roger W. Ferguson, Jr.

Date: April 4, 2018

At the September board meeting of The Conference Board, Jon Spector shared his desire to step down as President and CEO and move into a part time role. Based on his request, Jon will become a Senior Advisor to The Conference Board effective in September 2018. We are pleased to announce that Steve Odland will succeed Jon as The Conference Board President and CEO at that time. Until then, Steve will continue to oversee CED and its operations.

As you know, Steve has done a great job as President and CEO of the Committee for Economic Development (CED) for the past five years, delivering it to a stable footing, and then merging it with The Conference Board. As the former Chair of the Board of Trustees of CED, I am very pleased with the evolution of CED over this time and its continued importance in the public policy world. We are all committed to finding a replacement for Steve at CED who will continue the 75-year legacy of developing "Reasoned Solutions in The Nation's Interest." CED is incredibly important to The Conference Board and the nation, especially in this era of extreme partisanship. We are committed to finding a leader who understands CED's unique role, is committed to bipartisan solutions, and who can lead the development and outreach of our balanced recommendations. Please let Steve or me know if you have any suggestions for candidates.

In his new and broader leadership role, Steve will continue as a devoted advocate of CED. He will exploit the many valuable synergies between CED and The Conference Board, working with CED's new leader to achieve even greater public impact and engagement with all of our valued Trustees.

Meanwhile, I want to thank you for your support of The Conference Board and CED. I look forward to helping to position CED so that it is as relevant in the next 75 years as it has been for its first 75 years. Please join me and my fellow Trustees in congratulating both Jon and Steve.

Best regards,

A handwritten signature in black ink that reads "Roger".

Roger W. Ferguson, Jr.

President & CEO, TIAA

Chairman, Board of Trustees, The Conference Board