SOMAA Annual Report

Fiscal Year 2009

July 1, 2008 – June 30, 2009

The Strategic Partnership: Advancing the Mission of the SOM and the Professional Goals of our Alumnae Community
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LETTER FROM THE SOMAA PRESIDENT, JOAN TOMACESKI ’91

Dear SOM Alumnae,

We are pleased to present to you the SOMAA Fiscal Year 2009 Annual Report. This is the fourth consecutive year that the SOMAA Board has prepared an Annual Report and made it available to all members by posting it on Alumnet. The report reflects the Association’s activities and the accomplishments of its Board of Directors. Publication of the Annual Report is the result of the Board’s focus on the broader issue of governance and its commitment in the areas of fiduciary responsibility, accountability and reporting.

This past year signified a defining moment in SOM history as many of you witnessed and participated in events celebrating the opening of the new SOM academic building and the landmark achievement of AACSB Accreditation. The Board’s activities supported these key SOM initiatives among others that are highlighted throughout this report.

The SOMAA’s planning process began during the Board’s annual retreat held in January ’09 to be consistent with the school’s planning calendar. This year, the Board’s focus was on becoming a stronger strategic partner to the SOM. To ensure alignment of objectives, the Board used the SOM’s strategic plan as the foundation for developing its own strategic objectives in collaboration with the Dean and the Office of Alumnae/i Relations (OAR).

Operationally, a significant amount of time this year was devoted to transitioning the Board’s Leadership to President-Elect, Anne Denna, and transitioning a number of the Board’s activity-related processes to OAR’s Assistant Director of SOM Alumnae Relations at the College, Nina Quinn. Special thanks are extended to Anne, Nina, and everyone involved in the transition process this year.

It has been a privilege serving as SOMAA President during these important years in the School’s evolution and I am grateful to have had this opportunity. It is my hope that the Board has fulfilled your expectations with the progress we’ve made in shaping SOMAA’s future direction.

The SOMAA Board is comprised of an extraordinary group of women with whom I have been honored to serve. In particular, I wish to recognize the dedicated efforts of two fellow members who are also completing four-year terms of service along with me: COO, Sherri Schwaninger and Treasurer-Clerk, Tricia Spellman. Both Sherri and Tricia have made a number of significant and lasting contributions to the SOMAA.
LETTER FROM THE SOMAA PRESIDENT, JOAN TOMACESKI ’91

On behalf of the Board of Directors, I thank you for your continued support and participation. Your engagement with the SOM through the SOMAA is welcome, is appreciated and makes a difference.

Sincerely,

Joan Tomaceski ‘91
LETTER FROM THE SOMAA PRESIDENT-ELECT, ANNE B. DENNA ’05

Fellow SOM Alumnae,

I am honored to have served as the first President-Elect on the SOM Alumnae Association Executive Board during the 2009 year. This opportunity was announced as I began seeking opportunities to expand my professional experience by serving on a non-profit, mission-driven board. The opportunity to work with fellow alumnae and the School, with our shared mission and values, was irresistible. I hoped that in serving, I would be able to give back in direct and meaningful ways to a community that has been so supportive of me, and enable others who feel the same way to do so as well. I assumed that my connection to the SOM would deepen, and that my appreciation of our richly dynamic and accomplished alumnae community would be inspiring. My experience this year has surpassed all my expectations, both personally and professionally.

Since graduating in 2005, I have continued to attend SOM and SOMAA events, participate as an interview coach in the Career Strategies course, enjoyed several Executive Education courses, attended speaker events and social occasions. I know that I am not unique in participating in this way, and that many of you contribute in many other important ways. I, like many of you, was motivated by a desire to continue learning, to maintain my connection to and support the School, and equally important, stay in touch with fellow alumnae.

I am deeply grateful to Joan Tomaceski for the many hours she spent preparing me to succeed her, for the exemplary way she modeled leadership of the SOMAA and commitment to the SOM and the alumnae community. Her thoughtful and strategic leadership over the last four years has positioned the SOMAA extremely well for the future. We had a wonderful time working together this year, and I will miss her presence.

I look forward to opportunities to meet and talk with you over the course of this next year.

Sincerely,

Anne B. Denna ‘05

Anne B. Denna, SOMAA President-Elect
MISSION OF SOMAA

The Simmons School of Management Alumnae Association (SOMAA), acting as liaison between the school and its alumnae community, strives to foster an engaged alumnae community through advocacy, programming, and other activities that strengthen their mutual bond and alumnae ties to one another, and to support annual giving and other fundraising efforts of the SOM. The SOMAA is governed by its board of directors and funded by the Simmons Office of Alumnae Relations.

SOMAA STRATEGIC GOALS

At this particular time of growth and accomplishments at the SOM and enormous change in the economy and the business school marketplace, the board recognized the importance of reviewing SOMAA’s goals and objectives to ensure we were appropriately aligned with institutional objectives and positioned to support the SOM as effectively as possible.

The Board began its planning process with a review the SOM 5-year plan for the years 2007 – 2012 which states, “A school is only as strong as the level of engagement of its alumnae." The plan outlines a strategic initiative to deepen and broaden alumnae engagement in order to improve the fiscal and organizational health of the SOM. The board collaborated with both the Dean and OARAG to identify how the SOMAA could be an effective strategic partner for this initiative. We then spent several months developing the first multi-year SOMAA Strategic Plan. Among several outcomes, were three overarching goals:

- Increase and Foster an Engaged Alumnae Community
- Provide Leadership in Strengthening the Financial Position of the School and the School’s Mission
- Be the Representative Voice of the Alumnae Community and Advocate on Behalf of the Alumnae Body to the School

The Strategic Plan will be reviewed annually by the Board and key stakeholders, including the alumnae community, and our success will be measured by our success in accomplishing our goals.

To view the 5-year plan, visit: http://www.simmons.edu/enews/alumnet/harris/SOM_STRATEGY_REPORT2008.pdf

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BOARD MEMBERS FY2009

Officers:
JOAN TOMACESKI, 1991
BOARD TERM BEGAN JULY 2005

SHERRI SCHWANINGER, 1997
CHIEF OPERATING OFFICER
BOARD TERM BEGAN JULY 2005

TRICIA SPELLMAN, 1996
TREASURER/Clerk
BOARD TERM BEGAN JULY 2005

ANNE DENNA, 2005
PRESIDENT-ELECT
BOARD TERM BEGAN JULY 2008

MAICHELE J. WEIR LYTLE, 2005
COMMUNICATIONS/Marketing
BOARD TERM BEGAN JULY 2006

Associate Members:
DANIELLE SAVASTANO, 1999
ASSOCIATE MEMBER
BOARD TERM BEGAN JULY 2007

IRENE SITBON, 2000
ASSOCIATE MEMBER
BOARD TERM BEGAN JULY 2007

SUSAN GREALY, 1998
ASSOCIATE MEMBER
BOARD TERM BEGAN JULY 2008

Student Representatives:
JENNIFER ALBERT TAYLOR ‘08
HEATHER LANTZ ‘08
JANUARY – DECEMBER 2008

JENNIFER CLARK ‘09
MEARA RYAN ‘09
JANUARY – DECEMBER 2009

SOM Office of Alumnae Relations Representatives:

JULIE CANDIELLO
DIRECTOR
NINA QUINN
Assistant Director
Row 1 (Top): Andrea Pokladowski '82SM, Susan Grealy ’98SM, Dianne Savastano ’99SM
Row 2: Lisa Krassner ’98SM, Susan Richards ’91SM, Anne Denna ’05SM, Heather Lantz ’08SM
Row 3: Irene Sitbon ’00SM, Joan Tomaceski ’91SM, Sherri Schwaninger ’97SM
Row 4: Grace Velardi ’05SM, Maicharia Weir-Lytle ’05SM, Tricia Spellman ’96SM, Jen Taylor ’08SM
PRIORITIES FOR THE YEAR

With the financial support from the SOM and both financial and operational support from the Office of Alumnae Relations and Annual Giving (OARAG), SOMAA could focus its energies on strengthening our partnership with Alumnae and the SOM, to provide educational, professional programming and networking opportunities. The Board realized five significant achievements this year: the successful $25k fundraising challenge proposed by the SOMAA in which the SOMAA is giving a matching $25k for the new SOM building, the development of a SOMAA Strategic Plan, the establishment of the SOMAA Principled Leadership Award for graduating students, the creation of the President-Elect role on the Board, and the Visioning the Next Chapter exercise with key participation from alumnae at the June 2009 SOMAA annual meeting.

PROGRAMS AND EVENTS

The SOM Alumnae Association Board of Directors worked to support the SOM and provide SOM alumnae with a variety of professional development events and opportunities to network and socialize including:

- Fall and Spring SOMAA Speaker Series
- Holiday Party
- New Alumnae Reception
- Networking Drop-in Nights
PROGRAMS AND EVENTS

2009 SOMAA Speaker Series

Fall Speaker Series Event: It Isn't Always Easy Being Green
Sustainability for the 21st Century: New Risks, New Opportunities
October 4, 2008

On October 4, Mindy S. Lubber joined the SOM community for an interactive session, sharing how leading companies of all sizes are embracing sustainability and positioning themselves to thrive in an increasingly resource-constrained 21st century economy. As consumers demand cleaner, low-carbon and energy efficient technologies and products, Mindy highlights the risks and enormous business opportunities presented by the new economic realities of climate change. Hear her timely and inspiring session by clicking below.

Mindy is the President of Ceres, the largest U.S. coalition of investors, environmental groups and public interest organizations working with leading U.S. companies to address sustainability challenges such as climate change.

Mindy is a recipient of the Skoll Social Entrepreneur Award and under her leadership Ceres was awarded the Fast Company Social Capitalist Award for both 2006 and 2007. Before coming to Ceres, Mindy was the Regional Administrator of the U.S. Environmental Protection Agency and CEO of Green Century Capital Management, an investment firm managing environmentally screened mutual funds. She was recently voted one of "The 100 Most Influential People in Corporate Governance" by Directorship Magazine.

If you would like to download this Podcast as an .mp3 file, please right-click on the link below and select "Save Target As." You will then be prompted to select a location on your desktop.
http://www.simmons.edu/enews/alumnet/harris/LubberSpeakerSeries10-04-08.mp3
PROGRAMS AND EVENTS

Spring Speaker Event: State of the Economy
With Professor Sylvia Maxfield, *Recorded as a live webcast*
April 2, 2009

SOMAA presented the Spring Speaker Series in partnership with the Simmons SOM Career Service Office and Career Education Center on April 2, 2009.

Part one of the series featured Professor Sylvia Maxfield as she discussed the "State of the Economy." Professor Maxfield discussed the numerous factors that helped precipitate the current financial meltdown, and the effectiveness of various bailout plans. As the global economy changes daily, Professor Maxfield, who was recently featured on NPR's *Tell Me More*, led a fascinating dialogue about the current market and her theories for the future.

[Click here to view the webcast.](http://alumnet.simmons.edu/NetCommunity/Page.aspx?pid=1482)

Or visit:
PROGRAMS AND EVENTS

Holiday Party

The December 2008 Holiday Party was the last holiday event to be held at the Commonwealth Avenue building. There is always a wonderful turnout for this event, a welcomed break from professional responsibilities where socializing and networking is the focus. We hear year after year how enjoyable and important this event is to our alumnae community. Over 35 alumnae attended, and heard remarks from Dean Deborah Merrill-Sands, Former Dean Ann Jardim, President Helen Drinan and Andrea Pokladowski ’82, Fundraising and Development Chair.

*Pictured from left to right: Valerie Gabriel ’05, Janice Belmonte ’05, Angela Cronk ’08, Jane Wilmot ’08, Dana Langston ’08*

New Alumnae Reception

The SOMAA participated in the new alumnae reception and graduation ceremonies. Twice a year the SOMAA presents its Principled Leadership Award to a graduating student and offers a champagne toast and cake to graduates and their families. In addition, a rose is given to each student with a congratulatory message and the SOMAA email and website. In our toast we highlight entrance into the SOM Alumnae Community and the value of staying connected to the school and the SOMAA.
PROGRAMS AND EVENTS

Drop In Nights

As a way to increase our efforts to offer more informal networking opportunities for alumnae, the SOMAA offered two Drop In Nights.

The first event was held in September at Vlora Restaurant on Boylston Street in Boston. The restaurant treated 20 alumnae and current students to a delicious spread of the restaurant’s latest appetizers. There was a great cross section of alumnae years at the event which allowed for a great opportunity for alums to speak to current students about the latest changes and current happenings at the SOM.

The second event was held in November at Sara Campbell, a stylish and innovative boutique in the South End. The night offered 15 alumnae the opportunity for networking, shopping fun, and the chance to meet Sara Campbell. Sara, a successful entrepreneur, is one of Boston’s favorite designers. She shared some of her business and fashion wisdom with the alumnae and a 10% discount for all purchases made during the evening.

INTERNAL RELATIONS

Board Member Transitions

Natasha DiFiore ’08 joined the Board in July 2009 as an Associate Member, filling an open position. Grace Velardi ’05 became Professional Development Chair after two years as an Associate Member.

In June 2009, the following members transitioned off of the Board: Andrea Pokladowski ’82, Fundraising and Development Chair, transitioned off the Board after three years of service; Gina Westcott-Abudi ’95, Associate Member, transitioned off the Board after one year of service; Student members Jennifer Albert ’08 and Heather Lantz ’08, transitioned off in December 2008 when their one-year terms ended.
INTERNAL RELATIONS

President-Elect Position

This year, the board voted to have a new position added to the board to ensure a smooth transition from one President to another. The newly appointed President-elect position was assumed by Anne Denna ’05.

Over the course of a year, the President-Elect can focus on building key strategic relationships and gain important knowledge and experience before assuming the role of President. Maintaining continuity and stability positions the SOMAA well for service to the community and support for the SOM.
EXTERNAL RELATIONS

SOMAA $50k Challenge for new SOM Building

In 2008, the SOMAA, in collaboration with the Office of Advancement’ launched a fundraising challenge effort with the SOM alumnae community. If the community reached 200 new donors, the SOMAA would contribute a matching $25k, thus raising a total of $50k for the new building. In the early fall of 2008, that challenge was realized. A plaque in the seating area in the main lobby of the new building recognizes the alumnae and SOMAA gift.

Simmons College $500k Challenge

The 2009 April Challenge was a challenge from an anonymous donor to the entire Simmons College community to give $500,000 to the Simmons Fund and she would match that amount. With respect to the SOM, there were 173 SOM Alumnae donors that gave to Simmons in April, 2009, thus contributing just under $60K to the Challenge efforts.

The Principled Leadership Award

Under the leadership of Joan Tomaceski ’91, President, and Susan Richards ’91, Career Services and Networking Chair, the board established the SOMAA Principled Leadership Award this year. The purpose of the award is to recognize those students who best exemplify the values of Principled Leadership and to support the mission of the School of Management. An award of $1,000 is shared by two students, one day and one evening, who through their school and work activities, demonstrate the core components of principled leadership. The award process is administered by the School, and students are nominated by their peers and faculty. The core values of Principled Leadership are:

1. Courage in making difficult decisions and choosing an ethical course of action for her organization or within the SOM
2. Leadership in integrating social responsibility and business strategy and practice
3. Leadership in social and environmental concerns at the SOM or outside
4. Commitment to “green” initiatives, such as energy and water conservation, use of recycled materials
5. Fostering equitable and inclusive workplaces that address gender and diversity dynamics

The SOMAA committed to supporting the School and its students in this way for the next ten years. This award is given at the New Alumnae Reception and Awards ceremony before graduation.
EXTERNAL RELATIONS

We are proud to announce that this year’s Class of 2008 awardees are Heather Jean MacNeil and Erin McFee.

Heather Jean MacNeil has dedicated major decisions in her life to not just minimizing a negative impact, but positively contributing to the world around her. Using her academic preparation and her passion for social entrepreneurship she wrote a business plan to launch a mission driven for-profit venture dedicated to empowering and employing women in Central America. Further, she was chosen as the 2008 Eileen Fisher Fellow to work on the company’s sustainability initiative in the fall of 2008.

Erin McFee not only voluntarily led the SOM Net Impact chapter to resounding success but she also initiated and authored an ongoing newsletter (aptly titled “The Principled Leader”) documenting at least a dozen worldwide examples of principled leaders in the private, public, and non-profit sectors. She also contributed significantly to the research activities of several Simmons professors and conducted her own research about sustainable, value-driven organizational models.

Annual Meeting, June 2009

The 2009 annual meeting was designed to provide a unique opportunity to hear directly from alumnae about their vision for the future of the SOM post AACSB accreditation. The resulting interactive session, designed and facilitated by Fredia Woolf ’01SM, of Woolf Consulting, allowed alumnae to engage with each other in an exciting and creative way to influence our destiny and help us understand how we, the School and the Alumnae Association, can better serve our alumnae community. The outcome was a prioritized list of values that they believe would make the SOM community the best, most exciting and effective community they could imagine.

FINANCIAL STATEMENTS

Income Statement
A summary of the Change in Unrestricted Net Assets

<table>
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<tr>
<th></th>
<th>2009</th>
<th>2008</th>
<th>2007</th>
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</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Income</td>
<td>$(15,936)</td>
<td>$ 5,206</td>
<td>$ 5,426</td>
</tr>
<tr>
<td>Events</td>
<td>-</td>
<td>1,924</td>
<td>3,277</td>
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<tr>
<td>Dues</td>
<td>-</td>
<td>21,470</td>
<td>24,043</td>
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<tr>
<td>Total Revenue</td>
<td>$(15,936)</td>
<td>$ 28,600</td>
<td>$ 32,746</td>
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<td>Expenses:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Program Services</td>
<td>$ 27,133</td>
<td>$ 25,677</td>
<td>$ 23,004</td>
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<tr>
<td>Management &amp; General</td>
<td>3,743</td>
<td>6,105</td>
<td>4,155</td>
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<tr>
<td>Total Expenses</td>
<td>$ 30,876</td>
<td>$ 31,782</td>
<td>$ 27,159</td>
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<td>Increase (Decrease) in Unrestricted Net Assets</td>
<td>$(46,812)</td>
<td>$(3,182)</td>
<td>$ 5,587</td>
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Net Assets, Beginning of Year

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<th>2009</th>
<th>2008</th>
<th>2007</th>
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<tbody>
<tr>
<td>$ 97,909</td>
<td>$ 101,091</td>
<td>$ 95,504</td>
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Net Assets, End of Year (1)

<table>
<thead>
<tr>
<th>2009</th>
<th>2008</th>
<th>2007</th>
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<tbody>
<tr>
<td>$ 51,097</td>
<td>$ 97,909</td>
<td>$ 101,091</td>
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</table>

* * *

Fidelity Investment Account

Market Values, as of

<table>
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<tr>
<th></th>
<th>2009</th>
<th>2008</th>
<th>2007</th>
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<tbody>
<tr>
<td>Symbol</td>
<td>Description</td>
<td></td>
<td></td>
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<tr>
<td>FCNTX</td>
<td>Fidelity Contrafund</td>
<td>-</td>
<td>$ 4,402</td>
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<tr>
<td>FDRXX</td>
<td>Fidelity Cash Reserves</td>
<td>$ 21,535</td>
<td>3,462</td>
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<td>FEQTX</td>
<td>Fidelity Equity Income II</td>
<td>-</td>
<td>22,587</td>
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<tr>
<td>FFIDX</td>
<td>Fidelity Fund</td>
<td>-</td>
<td>21,649</td>
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<tr>
<td>FBNDX</td>
<td>Fidelity Investment Grade Bond</td>
<td>22,345</td>
<td>22,248</td>
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<td>FGOVX</td>
<td>Fidelity Government Income</td>
<td>6,507</td>
<td>21,764</td>
</tr>
<tr>
<td>Total</td>
<td>51,553</td>
<td>$ 96,112</td>
<td>$ 104,545</td>
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</table>

(1) The difference between Net Assets, End of Year and Investment Account Market Values are due to the operating account held at Eastern Bank.
FINANCIAL STATEMENTS

Commentary from the Treasurer:
The investment policy is to preserve the principle in the mutual funds in which SOMAA invests. The nature of the holdings and the market values of the investment portfolio have evolved with the economy; in FY ’09, SOMAA adopted a more conservative investment approach. With respect to expenditures during the year, $25,000 was donated to Simmons College for the new SOM building. Additionally, this was the first year that a total of $1,000 was awarded for the Principled Leadership award. On an on-going basis, SOMAA expenditures include the Principled Leadership award, tax filing fees and other administrative/operational costs.

A LOOK AHEAD

With the AACSB accreditation awarded in April of 2009, we can only imagine the changes we might expect from a flurry of press, increased name recognition and branding of the SOM, and certainly renewed pride in the alumnae community. We look forward to what this will mean for the SOMAA and our mission to support the initiatives and mission of the SOM. The most important event in our immediate future as a school is the anticipation of the culmination of years of very hard work to achieve AACSB accreditation. As the SOMAA Board enters into the 2010 year, we will be implementing activities from our first strategic plan, continuing to adjust to our transition to the main campus, and operating with financial support from the Simmons College’s Office of Alumnae Relations and Annual Fund. We look forward to what the coming year holds for the SOM and for our alumnae community.
THANK YOU FROM YOUR SOMAA

The Simmons School of Management Alumnae Association, acting as liaison between the school and its alumnae community, strives to foster an engaged alumnae community through advocacy, programming, and other activities, and to support annual giving and other fundraising efforts of the SOM.

We would like to acknowledge the many contributions of SOM alumnae volunteers and the staff of the SOM and the Office of Alumnae Relations and Advancement who work so hard during the year to support the SOMAA in achieving its mission and purpose. Without the dedicated support of Dean Deborah Merrill-Sands, the Office of Alumnae Relations, as well as the many alumnae who volunteer in the classroom, arrange for internships for students, identify qualified potential students and refer them to Admissions, to name just a few important ways alumnae contribute significantly to the SOM, we would not enjoy the same quality of connection and community as we do. Thank you.

Please visit us online at alumnet.simmons.edu/somaa
THANK YOU FROM YOUR SOMAA

Stay Updated with Alumnet

The Alumnae directory on Alumnet is the place to find out how to connect with each other and stay engaged with the Simmons community at large.

Please keep your contact information updated to be able to:

- Receive Simmons eNews, the monthly email newsletter filled with information on upcoming events, perspectives and Simmons principled leader community news.
- Access the online directory of Simmons SOM Alumni
- Receive SIMMONS magazine, the printed publication of the College mailed 3x per year
- Review the events calendar and register for upcoming events of interest

In addition, you can connect to the School through

Simmons School of Management (SOM) Network

Yahoo! Groups
simmonssom

Simmons SOM
Simmons College Alumnae/i
Simmons College School of Management
The Center for Gender in Organizations, Simmons School of Management