



The Board and
Corporate Strategy
February 24, 2004
The Rainier Club
Seattle, WA

Event Registration Form

(For additional attendees please fill out separate form and attach.)

FULL NAME _____ NICKNAME FOR BADGE *(optional)* _____

TITLE _____ COMPANY _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

EMAIL *(required for confirmations)* _____

PHONE _____ FAX _____

Event Fees *(check one)*

NACD MEMBER – \$35 NONMEMBER – \$45

Late Registration, after February 20:

NACD MEMBER – \$45 NONMEMBER – \$55

Limited walk-in registration will be accepted at the meeting.

Registration and Payment Options:

Registration Deadline is Friday, February 20, 2004

Payment and Registration by VISA and Mastercard -
Online only at: www.nacdnw.org/events.html

Payment by Check - Amount enclosed: \$ _____

Return Registration by Check Payment To:

NACD Seattle-Northwest Chapter

PO Box 5755

Bellevue, WA 98006

Check one

- I am a director of this company's board.
- I am a director of another board(s) See below.
- I am an executive of this company (not a sitting director)
- I am an advisor or provider of services to corporate boards.

So that we may understand the needs of our audience, please list your directorships and the committee on which you serve:

BOARD _____ COMMITTEE _____

BOARD _____ COMMITTEE _____

BOARD _____ COMMITTEE _____



Seattle-Northwest Chapter

About NACD:

National Association of Corporate Directors (NACD), an independent, not-for-profit organization founded in 1977, is the country's only membership organization devoted exclusively to improving corporate director and board performance. NACD conducts educational programs and standard-setting research, and it provides information and guidance on a variety of board governance issues and practices.

NACD comprises 15,500 board members and customers from U.S. and overseas companies ranging from large publicly held corporations to small over-the-counter, closely held, and private firms. With more than 15 chapters nationwide, NACD operates on both a national and local level. Membership benefits include: continuing director education, custom in-boardroom programs, benchmarking data and best practices reports, and a 48-hour ExpressSource service for all governance questions and concerns. NACD is the publisher of Directors Monthly (DM).

For more information about membership:

NACD National Headquarters
1828 L Street, NW, Suite 801
Washington, DC 20036
Phone: 202-775-0509, ext. 211
www.nacdonline.org

For more information about this Chapter's programs:

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Seattle-Northwest Chapter

Engaged Directors. Effective Boards.

The Board and Corporate Strategy: Noses In, Fingers Out - How and Why the Board Must Be Involved

DATE: Tuesday, February 24, 2004

TIMES: 7:15am: Registration and Breakfast
7:45am: Program
9:00am: Conclusion

LOCATION: The Rainier Club
820 4th Avenue
Seattle, WA 98104

REGISTRATION DEADLINE: Friday, February 20, 2004

The Board and Corporate Strategy:

Noses In, Fingers Out - How and Why the Board Must Be Involved

For any Board to be effective, accountable, members must be engaged with the management in establishing the strategy of the company. But how does a Board achieve this without interfering with the management's role in the strategic planning process.

In a recent NACD survey contrasting the importance and the effectiveness of the Board's involvement in a dozen issues, CEOs ranked corporate strategy as number 2, but only number 11 in Board effectiveness. In response to this important finding, the NACD and the Center for Board Governance, both of Washington D.C. convened a panel of governance and strategic planning experts to identify best practices in the role of the Board in Corporate Strategy.

Hal Shear, President of Board Assets, Inc., who advises Directors and Broads in Governance matters, and a member of this Blue Ribbon Commission, will present highlights of this study's findings, frame the issues involved, as well as 'best practices' for Board members to work effectively with management in the strategic planning process.

Please join us for this important program on Tuesday, February 24, 2004

- How should Boards gain an understanding of the company, its competitive environment, its positioning to effectively participate in an informed discussion of strategy?
- How can Board's be more constructively engaged without usurping management's role?
- How and when should Directors say to Management that the execution of the strategic plan is more important than short term results?
- Under what circumstances is it reasonable to keep strategy on the agenda of every meeting in a manner that will ensure mid-course corrections take place, and key assumptions are challenged?
- What about Board composition as strategy issues shift and new skills and experiences are needed?

These are some of the issues that will be explored with you in our program. We will draw extensively on two recent local situations to help us explore this important topic in more depth. One from the viewpoint of the CEO of a small local company; the second perspective, a Director of a large, publicly traded company. What has worked and what didn't and why? What would they do differently next time?

SEATTLE-NORTHWEST CHAPTER, NACD

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The Board and Corporate Strategy: Noses In, Fingers Out - How and Why the Board Must Be Involved

Panelists

Jim Garrison, Panel Co-Moderator

Jim Garrison recently retired as the President and Chief Executive Officer of Washington Dental Service (WDS), a member plan of the Delta Dental Plans Association (DDPA). WDS is a \$600 million not-for-profit, health care services contractor. He served as the Chairman of the Delta Dental Plans Association from 1998-2000. DDPA is a national organization of member plans from all 50 states and Puerto Rico, who provide more than \$8 billion of dental care services per year to 35 million people. Mr. Garrison also chaired the for-profit subsidiary of the Association, Delta USA, the organization charged with overseeing the coordination and marketing of the member plan's national programs.

Previously, Mr. Garrison spent 13 years in the recreational products business worldwide. He was the President and CEO of K2 Corporation, a manufacturer of alpine skis and snowboards. Later he also served as the President of Shakespeare Fishing Tackle Equipment.

Mr Garrison holds undergraduate and masters degrees from the University of Washington and a doctoral degree from the Harvard Business School.

Currently Mr. Garrison serves as a member of the State Board of Community and Technical Colleges for Washington State. He is also a member of the advisory board of the University of Washington's Graduate School of Business. Mr. Garrison serves on the Advisory Boards of a number of start up companies in the greater Seattle area.

Sandara Rorem, Panel Co-Moderator

Ms. Rorem is President and Chief Executive Officer of ClearMedical, Inc. , and serves on the Board of Directors of Flow International (NASDAQ: FLOW). Prior to joining ClearMed, Sandra served as Chief Executive Officer of Medalia HealthCare, LLC, a medical practice of 350 doctors in 50 clinics with a \$189 million operating budget and \$40 million capital budget. In addition, Sandra led and implemented strategic planning efforts for the merger and acquisition of primary care and associate lines of business for two major health systems, and built the infrastructure to manage over 100,000 full risk managed care lives. Before joining Medalia, Sandra served 17 years with the Providence Health System where she held numerous key executive positions. She was a founding member of the Leadership Institute, and has presented at numerous conferences on a variety of health care topics. She is a Board Certified member and Diplomat in the American College of Health Care Executives, and a member of the American College of Medical Practice Administrators. She holds an MBA from the University of Washington.

Hal Shear

Hal Shear founded Research Investment Advisors, Ltd. in 1982 to assist individuals of significant net worth. He has headed its corporate governance practice, now known as Board Assets since 1991. He has served on more than 12 boards, and currently serves as an independent director of two

privately-held companies, one in the high-speed laser printing industry, the other a software developer that makes Internet marketing campaigns successful.

Mr. Shear regularly advises governmental authorities, CEOs and boards of directors on corporate governance matters including strategy, director recruitment, composition, selection, and board, committee and director evaluation. He serves as the outsourced advisor to help process and analyze completed assessment forms. He is a senior advisor to the National Association of Corporate Directors (NACD), and a member of its international faculty. He has held executive positions at three of its chapters. He works with the International Finance Corporation/World Bank's Board Education Project, advising governments and individual companies on practical solutions in governance. He also serves as an expert witness in corporate governance litigation.

Mr. Shear is a member of the Boston Bar Association's 2003 Task Force on Corporate Governance, and Chairs its Committee on Director Education and Training. He is a regular guest lecturer in the Babson College MBA Entrepreneurial Program, and an Overseer of the Museum of Science where he is a member of its Nominating Committee. He serves on the Corporate Resource Committee of The Boston Club, an executive women's group that promotes service of women on corporate boards. He is also an advisor to The Commonwealth Institute's Women's Emerging Entrepreneur's Program.

Additional Panelist To Be Determined.