

Directors & Boards

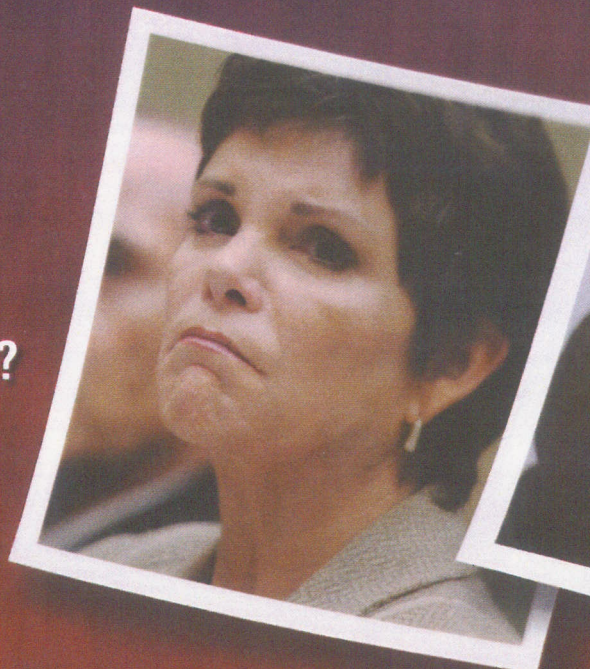
THOUGHT LEADERSHIP IN GOVERNANCE SINCE 1976

ANNUAL REPORT 2007

The Year in Governance

BOARDS UNDER PRESSURE

- Key events timeline
- Grading the SEC's performance
- The next big blowup?
- Top legal decisions
- Directors to watch



Governance 2006
headline makers: Hewlett-Packard
Chairman **Patricia Dunn** and Home Depot
Chairman and CEO **Robert Nardelli**

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over the past 15 years, and especially over the past five years. The role of the board has evolved from one of primarily an observer to one requiring substantially more accountability and more visibility on the part of the directors. One of the interesting challenges is navigating the line between board and management responsibilities, especially during times of crisis. Increasingly, directors need to be more proactive and more deeply involved in understanding the day-to-day operations as well as the strategic options their companies face, but they must balance this against crossing the line into management. Although it has always been important for directors and management to work well together as a team, it has become even more important for directors, especially independent directors, to develop their relationships with each other so that when difficulties arise, they can speak openly and frankly with each other and face the issues head on."

Neeti Dewan

Director of Tax, Aramark Corp.

NEETI DEWAN, CPA, CMI, is the director of tax in the Los Angeles area for Aramark, a provider of food, hospitality, and facility management services. She is a director of Sycamore Software Solutions and the Tax Executives Institute and serves on the alumni advisory board of the Los Angeles headquarters of PricewaterhouseCoopers.

She is a founding member of the Donor's Circle of the Women's Foundation of California, co-chair of the Boardroom Bound Los Angeles launch, and an advisory board member for GivingYouAVoice.com, an Internet magazine where she writes a monthly column on global business and lifestyles. An expert on work-life balance, she is the author of *From Executive to Yogi in Sixty Seconds*, in which she shows how one can achieve unparalleled professional and personal excellence.

Dewan has received the Small Business Administration's Los Angeles Accountant Advocate of the Year Award. She has served on the board of National Association of

Women Business Owners, Los Angeles, as its CFO, and is an active member of the Los Angeles Press Club.

On "Healthy Skepticism": "As corporate directors, it is our duty to focus on ethics and accountability within our organizations. CEOs are empowered to lead an organization and often set the agenda for the corporate boards. Although directors must work collaboratively with the CEO and company

management, we must continue to practice healthy skepticism and independence of views. We must be willing to have frank and constructive discussions about business ethics, strategies, and organizational behavior."

JoAnn Lilek

Chief Financial Officer, DSC Logistics

JOANN LILEK is the leader of DSC's financial and IT teams, co-leads the customer leadership team, and is a strategic partner with operations in achieving customer business goals. She is responsible for implementing state-of-the-art pricing methodologies and financial standards.

Lilek began a career in banking as a management associate with LaSalle National Bank in Chicago, remaining with the organization as it grew and became part of ABN AMRO Bank NV. As North American corporate controller of the newly merged ABN and AMRO banks, she led the consolidation of financial systems, processes, and organization of the U.S. banks and their branches. She played a key role in the formation of the North American Wholesale Bank and was part of the leadership team overseeing acquisitions and consolidation.

Lilek is chair of the board of trustees of the Lou Holland



Nominate a 'Director to Watch'

"Directors to Watch" is made possible in part by sponsors of Boardroom Bound, a national organization that stands for better governance and diversity in the 21st century boardroom. Its mission is to help companies find independent, diverse candidates who are prequalified for corporate board service. Additional supporters for this feature include the global board and senior executive search firm Heidrick & Struggles, law firms Seyfarth Shaw LLP and Foley & Lardner LLP, and Crowe Chizek and Company LLC, one of the top 10 public accounting and consulting firms in the United States.

If you would like to support "Directors to Watch" or nominate a "Director to Watch" for inclusion in future issues of *DIRECTORS & BOARDS*, please send your candidate's name, current primary corporate and board positions, contact details for your choice, and a sentence or two on why you believe this person is a "Director to Watch" to Scott Chase via e-mail at scottchase@verizon.net.