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Sent: Friday, January 06, 2012 7:34 AM
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Subject: Penn State Board of Trustees Vice Chair Nomination
Attachments: Bio - Karen Peetz.pdf; Position Statement Peetz.pdf

Happy New Year everyone,

I wanted to check in with all of you about my desire to serve as the Vice Chair for the Board of Trustees of Penn State.

I am aware that in the past there has been a personal contact element to this process. It is my understanding that this approach is being replaced by each candidates' remarks at the upcoming Board Seminar on January 19th and the formal nomination process at the Board meeting on the 20th.

I do not want my lack of individual contact with each of you to be viewed as lack of interest in the Vice Chair position. As a result, I want to offer to speak directly with anyone who would like to hear my ideas about how I hope to add value to the role, and to the University, if I am elected. I can be reached either through this email address or my personal email at [REDACTED]. If you would like to reach me by telephone, you can call me in the office at 212-635-1048 or on my cell phone at [REDACTED]. Of course I would be happy to call you too.

I have also attached my biographical information and position statement for your reference.

I am looking forward to seeing everyone in mid January and to speaking directly with any of you who would like to have a more in depth conversation about my candidacy before then.

Best regards,

Karen

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Biographical Sketch:

Karen Peetz is a Vice Chairman with responsibility for the Financial Markets and Treasury Services group within BNY Mellon. The businesses that make up this group — treasury services, corporate trust, depository receipts, shareowner services, clearing services (Pershing), broker-dealer clearing, collateral management and alternative investment services — represent more than 40% of the company's revenue.

The organization she leads today serves clients globally and includes 17,000 employees located in 76 cities, 40 of which are outside of the United States.

Before joining BNY Mellon in 1998, Karen spent sixteen years with JPMorgan Chase in a variety of sales and business management positions. Karen is a member of BNY Mellon's Executive Committee, the organization's most senior management body, which oversees day-to-day operations. She is the chairperson for the company's Women's Initiatives Network, which acts as a global resource for the professional development and advancement of women who work at BNY Mellon.

Consistently named among American Banker's "25 Most Powerful Women in Banking," in 2011, she reached #1 in this ranking, which is based on the nominee's job responsibility, management style, crisis management skills, influence within the industry and charitable endeavors.

Karen also serves on the Johns Hopkins Carey Business School's Corporate Advisory Board. She is the Chairperson of the Board for United Way of New York City; a Board member for the Brooklyn Academy of Music; a member of the Financial Services Roundtable, and is on the Board of Directors for The Securities Industry and Financial Markets Association and the Private Export Funding Corporation.

She received a BS from Penn State and a MS from Johns Hopkins University.

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Position Statement:

This is an unprecedented time in Penn State's history. I believe that I have the leadership skills to help navigate the current situation while building on our strengths.

I believe that our Board's diversity of experience and perspectives make us great. My leadership style is collaborative and engaging. I facilitate open discussions about issues so that all perspectives are included in the group's decisions, and am able to bring disparate opinions and issues together to produce specific and actionable plans that everyone understands and accepts.

In partnership with the University staff I believe that the Board's near term focus should include the following key initiatives:

- confirming our strategic plans and blueprints for the future
- implementing a comprehensive, University-wide compliance and ethics program
- reaching out to multiple constituents, including students, faculty, alumni and others to incorporate their input into our decisions
- aligning our resources and reputation to be the best public university in the country

Penn State's recent press exposure will require the incumbent to represent the University in the media and with many other key constituents. My experience has given me the requisite background and sensitivities to handle the different communications that may be required.

I have led during crisis on many occasions, including: ensuring business continuity during the events of September 11th; managing the impact of the mortgage banking crisis on BNY Mellon; and assuming the Board Chair of United Way of New York City when that organization was rocked by accusations of mismanagement of donor funds. These examples share many of the same elements as the situation at Penn State today.

In summary, I believe that I have the skills, attributes and the will to be an excellent Board Vice Chair for Penn State at this critical time.

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