

Tentative 2005 Schedule

"New Rules - New Practices"

An Interactive Workshop for Board Members and Senior Management

Manage Complex Board/Management Practices.
Build Processes for More Effective Boards and Management.

Plan to attend one or more of the 2005 Board Resources Workshops:

"New Rules - New Practices"

Schedule your Board and/or Senior Team for the
Third Wednesdays - Beginning March 16th

March 16 - Executive Compensation - The Board's Evolving Role

March 16 - Evolving Role of the Board in Executive Compensation

Don Delves, Author, Delves Group

- ◆ Compensation - The Right Incentives; the Right Oversight ◆ Are Stock Options Dead?
- ◆ Assuring that Stockholders Get What They Paid For ◆ Evaluating and Balancing the Alternatives

April 20 - Investor Relations: The New Ballgame

Mike Rosenbaum, Author of *The Governance Game* and *Building Value through Investor Relations*

- ◆ The Audit Committee's new role, and risks in corporate disclosure
- ◆ Hidden traps in direct communication between investors and directors
- ◆ Best Practices for litigation-proof communications ◆ Effective presentation of governance policies and practices

May 18- Are You Earning Your Cost of Capital?

Taking Out the Mystery

Dennis Aust and Vern Broders, CharterMast

- ◆ Understanding Your Cost of Capital ◆ Oversight for Value Creation; Case Examples
- ◆ Interpreting the Performance of a Public Company of Your Choice

June 15 - Risk and Corporate Renewal: Acquire or Sell?

Bill Hass & Shep Pryor, Board Resources, Division of TeamWork Technologies, Inc.

Neal White, McDermott Will & Emery

- ◆ Confronting Crisis ◆ Evaluating Strategic and Renewal Options
- ◆ Orchestrating Major Corporate Changes ◆ Resolving Disputes ◆ Mitigating Risk through Strategy

Each Morning Interactive Workshop Session Includes:

- ◆ A framework for improving decision making, oversight and governance. ◆ Basic tools and best practices for the new environment. ◆ An update on current issues and case examples. ◆ An interactive panel discussion of experts to answer your questions. ◆ Examples of company performance benchmarks. ◆

Presented by - Board Resources

Board Processes, Financial Literacy, Strategy, Risk Management

"New Rules - New Practices"

An Interactive Workshop for
Board Members and Senior Management

Presented by Board Resources

Each program focusing on a key oversight issue. . .

Providing perspective; Providing coverage; Addressing all areas of corporate performance.
Send your questions in advance to help ensure a more effective workshop.

Workshops are conducted from 8:15AM to 11:45AM
**Board Room A, The Illinois CPA Society,
550 W. Jackson, Chicago (convenient to Union Station).**

3 Hours CPE Credits per Session

Dress: Business Casual

Price: \$295 per session; \$995 for the series.

[ILCPA Society members rate \$245 per session and \$895 for the series.]

Group rates and In-house custom workshops are available

For registration/information call 773-525-6370

Or see Registration Form below.

We thank our workshop sponsors:



Dieckmann & Associates, Ltd.

E-mail or Fax Back Registration to:

Board Resources

Division of TeamWork Technologies, Inc.

4121 Rutgers - Suite 1000

Northbrook, IL 60062

Fax: 847-564-0605

E-mail to: WJHass@TeamWorkTechnologies.com

Register me for the "**NEW Rules - NEW Practices**" Interactive Workshops:

Mar 16 – Executive Compensation
May 18 – Cost of Capital

April 20 - Investor Relations
June 15 - Risk and Corporate

Enclosed is my check for \$ _____ for ___ checked sessions

Or

\$995 for the full series of up to 6 sessions.

Charge: my ___ VISA or ___ MC: Number: _____ - _____ - _____ - _____ Exp. Date ___ / ___

Name: _____ Phone: _____

Title: _____ Company: _____

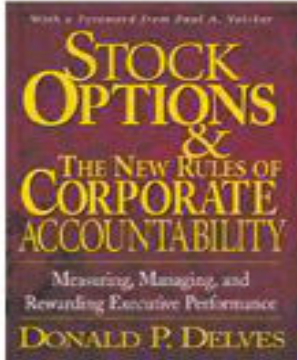
Address: _____ City _____ State _____ Zip _____

Or

Bill me at the above address.

Board Resources . . .

Board Resources is a board/management consulting firm. The main purpose of our workshops is to provide directors and management with a view of specific ideas and best practices to enable better board level decisions and oversight of key management processes.



Interact with Donald P. Delves and a panel of professionals Wednesday, March 16th

Advance Reviews----

“This frank and expert guide to options in the post-bubble, post-Enron, post-expensing future is filled with thoughtful analysis and practical guidance.”

—**NELL MINOW, EDITOR, THE CORPORATE LIBRARY**“

Stock Options and the New Rules of Corporate Accountability should be required reading for everyone involved in executive compensation, especially corporate directors. Not only does it provide a comprehensive analysis of how executive compensation ran awry, it offers a thorough, intelligent approach to arriving at a more balanced, fair, and effective executive compensation system.”

—**WARREN L BATTS, FORMER CEO, PREMARK,
AND MEMBER OF SEVERAL CORPORATE BOARDS**

Stock Options & the New Rules of Corporate Accountability

By Don Delves

Book Overview

Executive compensation in America is out of control. Among the culprits are corporations that are providing enormous financial rewards for below-average performance through their stock option plans. Changes are needed to bring greater accountability and transparency to executive compensation systems - and to corporate governance itself.

Expensing options is a step in the right direction - but only touches the tip of the iceberg. In *Stock Options and the New Rules of Corporate Accountability*, ***Don Delves pinpoints the problems of the current system and outlines steps that will dramatically improve the weak link between executive pay and performance.*** Drawing on his 20 years of compensation consulting experience, Delves details:

--The underlying causes of the recent executive pay explosion - overuse of stock options and overemphasis on stock price

--The inefficiencies - and damage - to valuable company resources caused by the inappropriate use of options

-- Questions Board members should be asking about executive pay

-- A multifaceted strategy for solving the problems and satisfying key constituencies -- from stockholders to corporations to employees

This is a must-read for Board members, executives, and investors alike.

Foreword By Paul Volcker

Board Resources Workshop Faculty
for March 16th, 2005

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Bill Hass is CEO of TeamWork Technologies, Inc. He is a director of the Association of Certified Turnaround Professionals and serves as community leader for the Center for Corporate Financial Leadership a consortium of CPA societies in seven Midwestern states. He is a former chairman of the Turnaround Management Association and a former partner and practice leader of the Midwest Strategic Services Group of Ernst & Young. He was named "Educator of the Year" by the Chicago Chapter of the Turnaround Management Association. He is a frequent speaker and workshop leader for continuing professional education programs conducted by the Illinois CPA Society and Turnaround Management Association. Bill received his M.B.A. in finance from the University Chicago Graduate School of Business and has an undergraduate degree in engineering from the University of Illinois Chicago.

Shepherd Pryor is a managing director of Board Resources and Lead director and audit committee member at two mid-sized manufacturing/retail corporations and a NASD listed bank holding company. He was previously deputy group head for corporate banking at Wells Fargo Bank in Chicago. He serves as consultant and an expert witness and teaches finance at the Graduate School level. Shep received his M.B.A. in finance from the University of Chicago Graduate School of Business and has an undergraduate degree in Economics from Princeton.

Donald P. Delves has over 20 years of compensation and incentive systems consulting experience. Prior to founding The Delves Group, Mr. Delves started and managed the Chicago office of iQuantic, and worked as a Senior Consultant at Sibson and Company and as an executive compensation consultant with Towers Perrin. He also served as a manager in personal financial planning and taxation with Arthur Anderson & Co., and as a financial consultant to middle market companies for Harris Bank. Mr. Delves holds an M.B.A. degree in finance from the University of Chicago and a B.A., summa cum laude, in economics from DePauw University. He is also highly trained in organizational leadership development and sales management. Mr. Delves is a Certified Public Accountant and serves on the boards of the Wright Institute for Life Long Learning and the Chicago Compensation Association.

Invited Workshop Panelists Include:

To Be Announced