How Pershing Square has changed proxy fights

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CHARITIES

Innisfree’s Alan Miller honored at end of proxy season celebration

Giving back to society is a good way to relieve stress and celebrate a successful annual meeting with colleagues. Fountain Gallery, a place that represents artists with mental illness, recently hosted its ninth End of the Annual Meeting Season Celebration, with an event like no other.

Held at the offices of Ellen Philip Associates in Manhattan, the event featured a collage of original art pieces by artists from all walks of life. Among the art media represented in the exhibition were acrylic, oil and watercolor paintings, woodcuts and digital photographs. All proceeds raised from the sale of the artworks and ticket sales were donated to the Fountain Gallery.

‘This event is a place where transfer agents, proxy solicitors, processors, governance professionals and investor relations officers all gather after a grueling proxy season to enjoy art and the company of each other,’ says Carl Hagberg, chairman and CEO of Carl T Hagberg and Associates. ‘It’s more a celebration of a great industry because of the teamwork involved. The printer has to work with the lawyer, who then tag-teams with the investor relations officer and other senior executives. And a number of the companies present at the event have provided work for the artists and other members of the gallery’s parent organization, Fountain House, through its transitional employment program.’

Hagberg, who is a member of Fountain Gallery’s advisory board and one of the event’s hosts, adds that at the end of proxy season there should be a healthy environment where professionals who were involved in the laborious process can convene to discuss matters for the next year.

Governance professionals typically spend all year preparing for their company’s annual meeting. The process entails more than just setting an agenda and selecting the right speakers; it involves having sufficient information ready to resolve issues that may surface at any time.

This year’s annual meetings were a bit more perilous, however. Protestors launched a string of confrontations at some of the country’s largest corporations, which led to the adjournment of some meetings and the cancellation of others. It was a development not many were entirely prepared for.

‘This year we had a larger crowd at the event, and it seems that it’s going to continue to grow because the annual meeting process isn’t the same as it used to be,’ Hagberg notes.

Alan Miller, co-founder of proxy solicitation company Innisfree, died last July and was honored at this year’s celebration for his active work in the corporate governance arena. Miller was instrumental in the world of M&A and was well known for his involvement in a great number of high-profile corporate transactions.

Last year the gallery honored David Smith, former president of the Society of Corporate Secretaries and Governance Professionals. Over the years, Smith has made significant contributions to corporate governance and securities regulations.

‘What made this event grow is that people in our industry are very hard-working and focused, and this display of art chimed with them because Fountain Gallery artists are similar in many respects,’ says Hagberg. ‘Not only do they work on their art, but they also help to operate the gallery – and meaningful work is an important contributor to one’s well-being.’

Left to right: Artist Carleton Cordier, 2011 honoree David Smith and artist Justine Hall

Left to right: Cal Donly and Ellen Philip, Ellen Philip Associates; Fountain Gallery artist Anthony Newton; Fountain Gallery director Jason Bowman; Carl Hagberg, Carl T Hagberg and Associates; Meredith Cole, Art Crozier, Jennifer Shotwell and Larry Miller, Innisfree