



**WORLDWIDE ERC®**

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**MINUTES**

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## 1. Welcome and Roll Call

Forum Vice Chair Jeff Margolis welcomed everyone to the meeting which was followed by Forum members introducing themselves.

### Forum Members in Attendance

Jeff Margolis, Vice Chair

Jorge Aguirre

Eric Arnold

Anne Bartoloni

Kate Biondi

Kevin Butler

Sue Carey

Renita Charrlin

Max Cohen

Hrvoje Crnecki

Rita Couto

Walter Dannemiller

Zoltan Erdesz

Lindsay Favero

Chris Foust

Sharon Gorrell

Donald Grace

Joe Gurth

Ed Hannibal

Bobbie Haworth

Stacy Hough

Catherine Hussain

Jessica Jones

Kathryn Kelly

Catherine Killeen

Dan Mertes

Scott Michael

Rick Miller

Meredith Milord

Michelle Moore

Courtney Morean

Meghan Murphy

Martyna

Obarzanek

Vinod Ogirala

Jaclyn Pack

Julie Pearl

Francheska

Pimentel

Lawrence Porter

Emma Roberts

John Ryan

Roy Seeger

Melissa Seitz-

Medford

Sara Shelsy

Michael Stewart

Katie Stickel

Zeyad Taqiaddin

Rebecca

Thielemann

Dee Wenger

### Worldwide ERC® Staff

Tristan North

Pete Scott

Peggy Smith

Aidan Camas

Kristin White

## 2. Worldwide ERC® Anti-Trust Statement

Aidan Camas read the anti-trust statement aloud for Forum members.

## 3. Review and Approval of Past Meeting Minutes

Jeff asked for a motion to approve the minutes from the May 2019 meeting in Atlanta, GA. A motion was made, seconded and approved.

#### **4. Update on Worldwide ERC® Advocacy and Inaugural Hill Day**

Peggy Smith and Tristan North updated the Forum on Worldwide ERC®'s advocacy efforts. Worldwide ERC® is working to better promote the advocacy work the organization does and the Government Affairs page on the website has been made more prominent (<https://www.worldwideerc.org/government-affairs/>). Worldwide ERC® is now releasing quarterly Legislative Agendas ([See 2019 Q3 Agenda](#)) to keep membership better informed. Forum attendees are encouraged to share this work on their social media channels.

As part of this effort, Worldwide ERC® will be hosting bi-annual Hill Days where members will come to Washington, DC, to advocate on behalf of the industry. Worldwide ERC® held its inaugural Hill Day on October 2, and it went well. 15 attendees met with almost 30 Congressional offices to discuss:

- [Simplifying State Income Tax for Traveling Workers](#)
- [Protecting Personally Identifiable Information of Transferees](#)
- Fairness for High-Skilled Immigration Act (H.R. 1044, S. 386)
- Reforming Fannie Mae and Freddie Mac

[Read the full recap here](#). The next Hill day will be in April/May of 2020. Worldwide ERC® looks forward to growing this program going forward.

#### **5. Regulatory and Compliance Issues**

Jeff reviewed current regulatory and compliance issues.

##### **a. General Compliance Matters**

U.S. Department of Justice has issued clarification on FCPA enforcement policies.

Commonsense Governance Principles 2.0 have been released. The principles have helped companies begin thinking about corporate governance. More companies have continued to follow suit. The goal of 2.0 is to unite different similar principles that exist. Policyholders of Directors and Officers Insurance are facing significant increases.

##### **b. Anti-Bribery and Corruption**

Jeff reviewed recent anti-bribery and corruption enforcement actions. Jeff reported on seven corporate FCPA enforcement actions with penalties totaling \$78.5 million.

In the UK, fines for violations are already three times higher than they were in 2018.

Larry Porter shared an update on the SNC-Lavalin bribery scandal in Canada. Because of Prime Minister Trudeau's involvement, it could impact the country's upcoming election.

**c. Information Security**

GDPR is now in full effect. British Airways recently got hit with a \$230 million dollar fine over a data breach that impacted around 500,000 customers. Many large tech companies (Microsoft, Twitter, Facebook) are still facing larger fines from pending investigations.

In addition to the current US privacy laws, several states have been adopting consumer privacy legislation.

Several countries, including Brazil, Hong Kong, and Singapore are all working to strengthen their country's data protection laws.

Yahoo recently entered into \$117 million settlement to resolve class action lawsuit over multiple data breaches.

**d. Background Screens**

There are widely divergent laws on this issue. It is important to be informed as to where you are operating and where your people are located so that you stay compliant with applicable laws. Nevada passed a law starting in 2020 that makes it so that employers cannot refuse to hire a job applicant for failing a marijuana test. Citigroup was recently fined \$1.25 million for background check infractions.

**e. Corporate Social Responsibility**

Continuing to grow in visibility and importance. Companies can now get certified in this through the UN Global Compact. Currently 9,946 companies from 162 countries have signed on to the compact.

Tiffany & Company is the world's first jewelry company to share with its consumers information about the country of origin on most diamonds sold.

**f. Trade and Economic Sanctions**

**Regulatory & Compliance Forum Meeting  
Boston, MA  
October 16, 2019  
11:30am EDT**

It is crucial that you know your supply chain and ensure that they are being compliant with sanctions. OFAC has introduced the Correspondent Account or Payable-Through Account Sanctions (“CAPTA List”).

**g. Information Governance**

Companies are continuing to take a more proactive approach to information governance.

Forum Members should refer to today's presentation for resources and more in-depth information.

**6. Additional Items**

Nothing additional at this time.

**7. Issue Matrix Review**

No changes made to the Matrix.

**8. Adjournment**

Adjourned 12:46pm EDT.