

OCLC, INC.
Meeting of the Board of Trustees
November 12, 2018

This meeting of the Board of Trustees of OCLC, Inc., pursuant to the notice of the Secretary dated November 1, 2018, and in accordance with Article VII, Section I, of the Code of Regulations of OCLC, Inc., convened at 8:31 a.m., local time, on November 12, 2018, at the Conference Center at OCLC Lakeside Room, 6600 Kilgour Place, Dublin, Ohio. Mr. Szabo presided as Chair and Ms. Presas kept the minutes of the meeting, except during the executive sessions, when Mr. Patrick kept the minutes.

Trustees present:

Brady Deaton
Bernadette Gray-Little
Cindy Hilsheimer
Kathleen Keane
Madeleine Lefebvre
Barbara Lison
Jacques Malschaert
Jim Neal
John Patrick (via teleconference)
Barbara Preece
David "Skip" Prichard
John Szabo
Ginny Steel
Ellen Tise
Sandra Yee

Also, present for all or portions of the meeting:

Andrew Bordas, Vice President, Management and Customer Operations
Bruce Crocco, Vice President, Library Services for the Americas
Lorcan Dempsey, Chief Strategist, Vice President Membership & Research
William ("Chip") Nilges, Vice President, Business Development
Julie Presas, General Counsel & Vice President of Legal Services
William Rozek, Chief Financial Officer
Tammi Spayde, Vice President, Corporate Human Resources, Marketing, Facilities
Mary Sauer-Games, Vice President, Global Product Management
Craig Anderson, Incoming Trustee
Sarah Thomas, Incoming Trustee

Chair Szabo called the meeting to order, and welcomed the Trustees, incoming Trustees and members of the executive management team. He thanked the Trustees for participating in Saturday's dinner for departing Trustees and the Board's continuing education program on Sunday. Chair Szabo asked if there were any changes to the meeting agenda, at which none were suggested. Chair Szabo noted a change made to the September 24, 2018 meeting minutes, then inquired as to any additional changes, objections to, removals from or discussion of the meeting minutes. There being no additional changes, he requested a motion to approve the minutes of the September 24, 2018 Board of Trustees Meeting. Upon a motion duly made and seconded, the Trustees approved the minutes by a unanimous vote.

The Chair then called for the President's report. Mr. Prichard asked that the Board look to his written report for details, which was previously provided to the Trustees. Mr. Prichard then provided an update on FY19 finances, as well as recent sales achievements in the U.S. and Europe. He also shared highlights from October's successful ARC Meeting in Chicago. Mr. Prichard also provided a progress update on central objectives for FY19. Mr. Prichard then provided a brief recap of the strategy discussion from September's Board meeting and asked Mr. Dempsey to facilitate the continuing discussion on this subject. Mr. Dempsey described the areas of strategic focus, as well as industry trends with the greatest impact to OCLC. He then invited Ms. Sauer-Games to present on product management initiatives. Ms. Sauer-Games discussed overall product strategy for OCLC's lines of business and then asked Mr. Rozek to speak about foundational initiatives and provide a 5-year financial outlook. Mr. Rozek provided a long-term financial forecast for each line of business, including possible influencing factors. Mr. Rozek turned to Mr. Prichard to provide final thoughts. After discussion, Mr. Prichard delivered final remarks and thanked the team for the overview. The Chair commended the team for their excellent presentations. This concluded the President's report.

The Chair then called the meeting into executive session at 10:29 a.m. with Mr. Prichard present for the first part of the session. The Board continued in executive session until 10:43 a.m., at which time the meeting was called back into open session and the Chair called for a break.

The Chair reconvened the meeting at 11:04 a.m. and delivered the Chair's report. Chair Szabo noted that he has been in regular contact with Mr. Prichard to stay informed between Board meetings, congratulated the team on the successful ARC meeting in Chicago, and relayed that he had delivered remarks about requisites for Trustee positions at the recent Global Council virtual meeting. He also lauded the recent release of Susan Orlean's *The Library Book*, an account of the 1986 fire that devastated the Los Angeles Central Library and the ongoing value of the institution. This concluded the Chair's report.

The Chair then called for the report of the Membership Committee. Ms. Preece reported that the Committee met on November 8, 2018, and: (i) discussed potential candidates to recommend for the consideration of the Global Council Nominating Committee, and (ii) received an update on Board and Global Council activities. This concluded Ms. Preece's report.

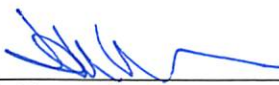
The Chair then called for the report of the Board Governance Committee. Ms. Lison reported that the Committee met with all members present, and: (i) discussed the Trustee and Board officer appointments and voted to recommend the adoption of two resolutions, which will be introduced during the Annual Meeting of Trustee Members later in the morning, (ii) reviewed Board committee assignments for next year, which will be introduced during the Annual Meeting of the Board of Trustees later in the morning,

(iii) received an update from Ms. Presas about the orientation process for new Trustees, new Committee Chairs and new members of committees, (iv) discussed the mentoring program for incoming Trustees, and (v) received a preview of the Board’s continuing education program which was held Sunday afternoon. This concluded Ms. Lison’s report.

The Chair then inquired if there was any further business. There being no further business to come before the Board at this time, a motion to adjourn was moved, seconded and unanimously approved by all Trustees present at 11:16 a.m.



John Szabo, Chair



Julie Presas, Secretary