THE ECONOMIC CLUB

OF WASHINGTON, D.C.

# Virtual Signature Event

## Richard Ashworth, Dr. Gretchen Van der Veer, Dr. Wayne A.I. Frederick and Dr. Kurt Newman

**Richard Ashworth**
**President, Walgreens**
**Chairman, National Association of Chain Drug Stores**

**Gretchen Van der Veer**
**Chief Executive Officer**
**Fair Chance**

**Wayne A.I. Frederick, M.D.**
**President**
**Howard University**

**Kurt Newman, M.D.**
**President and CEO**
**Children's National Health System**

**Moderator:**
**David M. Rubenstein**
**President, The Economic Club of Washington, D.C.**

**Friday, May 15, 2020**

ANNOUNCER: Please welcome David Rubenstein, president of The Economic Club of Washington, D.C.

DAVID M. RUBENSTEIN: Welcome, everyone, to our 11th virtual event since the corona crisis began. Today we have four special guests. I'll just mention them now, and then I'll give them a more proper – a proper introduction a little bit later. Richard Ashworth, who is the president of Walgreens and chairman of the National Association of Chain Drug Stores will be our first guest. Followed by Dr. Gretchen Van der Veer, the CEO of Fair Chance. She will be followed by Dr. Wayne A.I. Frederick, who is the president of Howard University, and then we will have in our final segment Kurt Newman, who we've had before but we've asked him to come back to talk about something that's arisen related to COVID-19. He is the president and CEO of Children's National Health System.

And our audience today consists not only of Economic Club of Washington members, but also members from The Economic Club of Chicago, and New York, and members of the diplomatic community.

So, let me now begin with Richard Ashworth. Richard, thank you very much for coming on.

RICHARD ASHWORTH: Thank you for having me.

MR. RUBENSTEIN: OK. Richard, you are – let me give you a little introduction for people who may not know you. You're a native of Florida, went to Nova University, a pharmacist, and then in high school you began working for Walgreens and you worked your way up to be now the president, so in the Chicago area, where Walgreens is based. And Walgreens is one of the largest drugstore chains in the United States, obviously. And you are also an MBA as well, is that right?

MR. ASHWORTH: That's correct.

MR. RUBENSTEIN: OK. So, let me ask you at the outset: What is the biggest challenge that drug stores have right now? Is it keeping supplies there, getting help? What is the biggest single challenge you have?

MR. ASHWORTH: You know, that's a great question, David, because we're really focusing on creating the safest environment for, you know, our customers and patients to be able to use, for prescriptions and for essential products. So, it's really about getting the products, which is the point you made, but also making sure customers and patients are using it. So, trying to get drive-through, and trying to get straight-to-home, digital tools, things like that, so that people can get the access to the prescriptions and essential needs that they have.

MR. RUBENSTEIN: So how many new employees have you had to hire because of the demand?

MR. ASHWORTH: Yeah. We've hired over 10,000 temporary workers. Now, many of those are being converted into full time and part time, but we sent a lot of time trying to get as many people – you know, a lot of people are out of – are out employment, as you know. And so, we worked with 50 other companies to try and work out a relationship where some of their furloughed or displaced employees can get some work while we're still open and be part of the essential workforce for America.

MR. RUBENSTEIN: Now, if I go to Walgreens today, can I get a test for the COVID-19? Can anybody walk in and get a test? Like, I was told by somebody anybody could get a test. Is that true?

MR. ASHWORTH: That's not true. No, you can't do that. So, we've got 20 locations open right now, and a lot of competitive friends – Walmart, CVS, Rite Aid, and others – are all opening up sites as well. And we're all trying to get as many going as possible. But there are requirements to be able to receive the test. And so, you have to go to – for us, you can go to Walgreens.com, and you can fill out the questionnaire to see if you qualify. And most of that's in partnership with the administration and with HHS. So, making sure that the right people get the test.

MR. RUBENSTEIN: How much does it cost to get a test?

MR. ASHWORTH: The tests are free. So, there's no charge for the test.

MR. RUBENSTEIN: OK. So today are people waiting in line when your stores open? And what product is the single-most in demand, or the second-most in demand? Or what are the biggest three or four products that are in demand right now?

MR. ASHWORTH: Yeah. Most of the time the stores have really kind of normalized back to what you would normally experience when you go into a Walgreens. There's a couple of areas across the country, like New York and others, where it's a bit more severe. And so, you could get customers sort of pooling before. We've done some things to create some special shopping hours for vulnerable populations, so that they can get access to the store without worrying about crowds.

In terms of product, it's the things that you're probably looking for too. So, it's hand sanitizer. It's masks. It's Clorox Wipes, it's toilet paper, it's all the things that are of high use, high frequency that you need, plus also things to keep you and your family safe.

MR. RUBENSTEIN: So, are there things that you want to be selling, that people ask for, but you just can't get right now because of demand or whatever supply chain problems there are?

MR. ASHWORTH: Yeah. We're working really well with our supplier partners, and everyone's trying to get as much of this product available to the public as fast as possible. But there's still some constrained supply on things like sanitizer and Clorox wipes. Those are probably two that are the most still hard to find. We get them, and, you know, our partners are

doing a good job getting it to us. Same with all of our competitive friends. But the reality is as soon as we get it in it comes right out the door.

MR. RUBENSTEIN: So, what about if you need a prescription for something? What is the most sought-after drug now for which a prescription is needed?

MR. ASHWORTH: Yeah, they're not really COVID-related. You know, the normal conditions that people live with each and every day, the chronic diseases they have. And high blood pressure is one of the most common. So, we still have a significant amount of demand for those products that treat high blood pressure. And the good news is, is that the drug supply chain is pretty stable. And so, we're going to be working with AmerisourceBergen, who's our partner, Steve[1] and his team, to make sure that we've got the right products – medicines available for patients.

MR. RUBENSTEIN: Now, during the regular season you gives flu shots – you provide flu shots, is that right?

MR. ASHWORTH: That's correct.

MR. RUBENSTEIN: And who is trained to give the flu shots? As a pharmacist, when you go to pharmacy school, do they teach you how to give a flu shot? Is that part of the training?

MR. ASHWORTH: They do now. Not when I went to pharmacy school, but they definitely do now. And all of our pharmacists who are working at Walgreens have all been trained. So, all 26,000 are certified immunizers, meaning they know how to do immunizations. That's not just flu. That's pneumo, that's smallpox, that's – all of them we can do. What's good about pharmacy though is that it's so accessible because it's in every community. We're within – 75 percent of all Americans are within five miles of a Walgreens. So, to get access to a vaccination, which today could be flu or pneumo but tomorrow could be COIVD-19, is really a big part of the story we're trying to get out, is the value of community pharmacy.

MR. RUBENSTEIN: Suppose I am really concerned about going out and seeing anybody. I just want to be staying in my house. Can I get your products delivered by mail somehow, or how do you do that with people?

MR. ASHWORTH: Yeah, absolutely. So, you can go online and just have it shipped to your home. You can do that. It's not a problem. We've actually launched now nationwide a relationship with Postmates. So, they can go directly from the store directly to your home. You can also buy online and pickup in our drive-through. We've got, you know, a lot of health and OTC-type products where you can just stay in your car and pickup in drive-through. And we'll be launching later this month by online and pickup at the curb, so you can just be in the parking lot and we'll bring it to you.

[1] Steven H. Collis is Chairman, President and Chief Executive Officer of AmerisourceBergen

MR. RUBENSTEIN: So, you are based in Illinois, in a suburb of Chicago. Are your offices closed?

MR. ASHWORTH: Correct. Yeah, the governor in Illinois has made us shelter in place. And so, we've adhered to that, of course. And so, our offices are essentially closed. A very, very few amount of people are in any of the buildings right now, and everyone is working remote.

MR. RUBENSTEIN: So how hard is it for you to manage your large number of employees remotely? Do you – how do you do it? Once a day you talk to your senior people? How do you do that?

MR. ASHWORTH: Yeah, good question. That's a big point, which is we've really ramped up the frequency of the communications during something like this, because when everyone first started working remote – and remember, our stores are still alive and physical and with consumers. So, they're not – they're not working remote. It's the support office people, you know, at the headquarters that are doing that. And that took some adjustments for the individual employees and for management.

So, we do weekly with the – you know, kind of at the leadership level, and then the field is actually having frequent almost daily conversations with stores to keep them apprised on what's happening.

MR. RUBENSTEIN: So, when this is over, do you expect that you will change the way you operate the company in the future? Will you have more people staying at home? Or how do you think the world will change, or your company will change, as a result of this experience?

MR. ASHWORTH: I think it will change. To what degree and for how long, I'm not entirely certain. But there's a lot of new muscle that this organization has developed through this situation. And we don't want to lose those. And so, you know, how we talk to employees and some of the new processes we have in store, I expect a lot of those will remain, you know, in the new normal, whatever that might be. That customers will see a different Walgreens tomorrow. So, we're accelerating all of our online and digital capabilities. One of our big strategic pillars is to digitalize the company. And so COVID has really just been a catalyst or an accelerator for that, from a consumer behavior perspective.

MR. RUBENSTEIN: So if I go to a Walgreens and I want to check out something, by something, do you have a process where I have to stand six feet away from somebody else in the line, or how does that work in terms of social distancing?

MR. ASHWORTH: Yeah. Good question. We've done a lot in stores. So, a couple things. One is, yes, we have, you know, social distancing signage. We have, you know, circles on the floor to tell you where to stand. We have Plexiglas shields in front of our employees to protect them from, you know, any droplets or anything moving during the interaction, which is a little closer together. We have hand sanitizer in every checkout. All of our employees have masks. We ask all of our customers to also wear masks. We have deep sanitization that is done in the

stores, plus we have daily cleaning. So quite a bit of activity to make the store experience very safe.

MR. RUBENSTEIN: So if I go to your store and say, look, I drove 10 miles to get to your store, I left my mask at home, can I just come in and just pick up something, what do you say?

MR. ASHWORTH: Well, so that's a tough situation. So, we implore all of our customers to please adhere to wearing a mask. But we also ask that our store employees do not engage with customers who choose not to. I don't want to put any of our employees at risk or in danger of having any negative altercations. By and large everyone's following the rules though, David. Most people are following the rules.

MR. RUBENSTEIN: So, have any of your employees come down with COVID-19?

MR. ASHWORTH: Unfortunately, yeah. You know, we have a couple hundred thousand employees, so you can, you know, just do the proxy for the infection rate for the country. And it's been a big part of our focus is making sure we're doing what we can to help them when they either are positive, and they have a confirmed diagnosis, or even if they're presumed positive, meaning they haven't had access to a test, but the symptoms seem very similar. And so, we have a lot of processes to help those employees.

MR. RUBENSTEIN: Throughout the course of history, when products are in great demand people who sell those products often raise the prices a little bit more than they normally do. So, are you raising the prices for sanitizers or other things that are in great demand now?

MR. ASHWORTH: Absolutely not. And in fact, right before it really became, you know, what it is today, when we – in that early March timeframe when we were, you know, trying to understand what this was going to mean for America, we immediately held all price increases across the board, and continue that way. So, we're being very sensitive to that. This is a time where this is just about taking care of the American people and doing that in the best way possible. So, it's really about supply and getting it to as many people as possible. We did some rationing of supplies in the beginning, where we asked customers to take one or two of something so that we could spread out and get it to as many households as possible.

MR. RUBENSTEIN: Now, the current positions you have as the head of Walgreens and the head of the Chain Drug Store Association, you only had those for, like, two months before this happened. So, is that something that you've been worried about, that you have bad luck or something? Or what do your predecessors say? Do they say they're happy to be gone from the positions that you now have?

MR. ASHWORTH: You know, I think – it's interesting. You know, I've been here 28 years, so there's been quite a bit of training, if you think of it that way. But, no, I would say that I'm honored to be able to lead it. And I've been here for a long time. And I love the company, and I love the people. And so, it's really about just doing what's right for them. Look, we're all operating without a playbook here. We have a business continuity plan, a very robust one, as I'm sure most organizations and corporations do. It didn't think about this exact situation. So,

we're just doing the best decision we can with the information we have. And then getting as much information is also another big part of how we're operating. So far, I've been really proud of this organization – the leaders, but more importantly the people in stores who are taking care of customers every day.

MR. RUBENSTEIN: Now, you're self-isolating like other people who work at Walgreens, other people who are probably watching now. What is it like? You have two young children at home. Are they happy to have you home as much as you are now, or not?

MR. ASHWORTH: I think they were up front, David. I'm not sure. It depends on the day. Today I would think would be a good day. They're both zooming over in the other room with their teachers right now. Depending on how much screen time I allow depends on how happy they are with me being home.

MR. RUBENSTEIN: So, in your judgement, is the business of – or chain drug stores doing reasonably well across the board now, because there's a lot of demand? Or is it really not much different than it normally was?

MR. ASHWORTH: It's harder – it's hard for everybody. I think all of retail, either essential or non-essential, it's hard. You know, a lot of people are without work. A lot of people have anxiety and are concerned about the future. And so that has impact on your behavior, your spending behavior, and your consumption of health care. And so actually NACDS today, we launched our Reopening American for Pharmacies Playbook. And I'm really excited about this because it talks about how pharmacy can really help people maximize this environment for themselves, so they can do the best in the current situation. But pharmacy is an under-utilized resource, David. We can use pharmacy so much more in this country than we do right now. And it can make a big difference for the overall health of our community.

MR. RUBENSTEIN: So, when you go to – you need to go buy supplies. I assume they don't deliver them to your house so much. You go into the store. You go to Walgreens or you go to CVS?

MR. ASHWORTH: I go to both. I go to all of our – all of retail quite often. In terms of purchasing, it's pretty much just Walgreens.

MR. RUBENSTEIN: And when you go into Walgreens, do they recognize you and you get to the front of the line, or what?

MR. ASHWORTH: The first part yes, the second part no. I tend to let customers go ahead. But getting recognized, it's a fairly common experience.

MR. RUBENSTEIN: So, if you're in a line – standing in a line or something, and somebody's complaining about something, you don't say: Hey, I'm the president, I can fix that. Or you just stay quiet?

MR. ASHWORTH: You know, that doesn't happen very often. Actually, what I mostly get is people stopping me to compliment the store. And I would say, when things don't go right our store teams are really good at making it right. And so, they don't need my intervention or my help when I'm in the store.

MR. RUBENSTEIN: So, if a vaccine is developed, you would expect that your pharmacists would be the people who would be the ones who injected the people? Is that what they're going to be trained to do?

MR. ASHWORTH: Yes, they're already trained to be able to do – to do an injection. And the COVID-19 injection would be similar to ones that we do now. So that's my sincere hope. I was really pleased with HHS when they came out and said pharmacy can help, you know, conduct the test for COVID, and be able to do the – you know, the process to determine who's eligible for it. That was a big step forward for pharmacy. And I really want to see that continue, and also go to more services that pharmacy is more than equipped to do.

MR. RUBENSTEIN: So today what about small drugstores? You may not represent them in your trade association, I'm not sure. But let's suppose mom and pop pharmacies, of which there are still plenty around the United States, are they able to survive and compete in this environment now?

MR. ASHWORTH: I think they're dealing with the same challenges that, you know, someone like a Walgreens, or a CVS, or a Rite Aid, or Walmart would deal with. And, you know, I'm a big advocate for community pharmacy, whether that be independents, our own pharmacies, or others, because I think the value of pharmacy is what really matters. And that local, accessible health care – pharmacists are on every corner in America. And they're, honestly, just there to help. Like, their mindset, our training, our intention is all positive, just to – just to help consumers and help patients with, you know, the health care challenges or essential needs that they have.

MR. RUBENSTEIN: So, in this environment, I would expect maybe you have more demand for Viagra than normal. Is that the case? Or that's not the case?

MR. ASHWORTH: That's actually quite the inverse. You might think so, but most of the discretionary-type medicines are, you know, a little bit in decline. What we're really focused on is those that are for, you know, chronic conditions – people who have very serious ailments – through our specialty business or through our, you know, traditional business that you see, you know, on the corner. And that's what we're really focusing on. We got great partnership with that, with AmerisourceBergen, to make sure we stay in good stock on the drug supply chain, so that customers and patients – whatever their physicians are writing for them, we have it for them.

MR. RUBENSTEIN: So if the federal government officials might be watching, people in Congress or the administration, what would you ask them that they could do to help your industry beyond what they've already done, or you don't really need any help?

MR. ASHWORTH: Well, I think this is all new. So, we're really proud of the public-private partnership that we have with the administration to get all these testing sites stood up. And like I said, I think pharmacy could just play a much bigger role, especially during a pandemic, and testing's a great example of that. What I would ask is just continue to work with pharmacy on how to best utilize pharmacists – whether that makes them part of the ability to do services in all the states across the country for more than what they're authorized to do now.

MR. RUBENSTEIN: So why do you think it was at the beginning of this crisis that people started stockpiling toilet paper? Was there some historic reason why that was thought to be likely be running out of the stores or what?

MR. ASHWORTH: Yeah. I don't know the deep customer insights there, but I was actually one who wanted to make sure I had that as well. And I think it's – you know, it's just normal human behavior to protect yourself and your family, and essential needs – things you use every day, all the time. And it wasn't just toilet paper. That made the news a lot, but there were many other products that people were trying to get as much of into the home as possible. You've seen tons of reports on the food supply chain, you know, and on cleaning supply chain, et cetera. So, there was a lot of demand for products where, you know, sales and demand were very high. I think people generally overreacted to that I think we can all kind of agree. But I don't know exactly why, but it definitely happened.

MR. RUBENSTEIN: Suppose somebody goes into one of your stores and says: I'd like to get some hand sanitizers. And you have, let's say, 50 hand sanitizers, and they want to buy them all. Can somebody buy them all? Or do you limit how much they can take of something?

MR. ASHWORTH: Yeah, we're still limiting supply on those kind of core COVID-related products. And hand sanitizer would be one. You know, it's hard to enforce. And I know sometimes people do get frustrated with that. But what we ask is that people just be, you know, considerate of their neighbors and others in their community that want to get as much of these, you know, safe products to as many people as possible.

MR. RUBENSTEIN: So, I'm not a member of your – I guess you have some kind of frequent user club, or something like that – I assume you have that. So, if I actually was a member of that, how much would I save by being a member, by the way?

MR. ASHWORTH: Yeah, so a good question. Oh, and I can help you after to become a member, it's not very hard. Or you can just go to any one of our stories and sign up within a minute or two. It gives you all kinds of benefits. So, you get points whenever you buy products from us. And those points can be translated into future discounts. And you get all the sale prices whenever you are a rewards member.

MR. RUBENSTEIN: All right. The reason I'm not a member is I think I'm always afraid I'll get on your email distribution thing for the rest of my life, and I'll be getting emails from people for the rest of my life. Is that a problem or not? I shouldn't worry about that.

MR. ASHWORTH: You should not worry about that. If that's something you're worried about, we can absolutely make that not part of the program for you.

MR. RUBENSTEIN: OK. So, the most important message you would like to convey to our watchers, and to everybody in America, about the chain drug stores and Walgreens is, what?

MR. ASHWORTH: Yeah. I think the main thing is that we're here to help you with all of your health care needs. We can do that in a very safe environment. And we're all in this together. So, it's really just about community pharmacy, helping their communities to be able to get access to the products and medicines that they need, and we're here for you.

MR. RUBENSTEIN: And around the world, do you think there's any place that's as good as the United States for pharmacies in terms of accessibility and the availability products? I know your company has facilities elsewhere as well. But around the world, is there anything that you think is comparable to the United States in terms of availability of pharmacies and drug stores?

MR. ASHWORTH: Yeah. There's quite a bit, actually, of similarities in European markets versus the United States. In Asia, the pharmacies are a bit smaller and they're a bit more frequent. In the U.S. they're a little bit bigger. And in Europe they're a little bit kind of in the middle in terms of size. Now, that's a generality. What I would say is there's positives and negatives to all of those different countries. And what we try and do as a global organization is learn from those and apply the best ones in each of the countries we're in.

MR. RUBENSTEIN: OK. Well, I'm going to go find my closest Walgreens this afternoon and tell them that the president said that I can get all the hand sanitizers I want, and anything else, and that I can be a member of his frequent flyer club, in effect, discount club.

MR. ASHWORTH: You can go say those things, David. Good luck with that. I think our store teams know better.

MR. RUBENSTEIN: OK. Thank you very much, Richard. I appreciate it.

MR. ASHWORTH: I really appreciate the time. Thank you for having me.

MR. RUBENSTEIN: All right. Bye.

So now I would like to talk to Gretchen Van der Veer. Gretchen, can you hear me?

GRETCHEN MS. VAN DER VEER: Yes, I can, David.

MR. RUBENSTEIN: OK. So, Gretchen is the chief executive officer of Fair Chance. She is a native of Ohio. Graduate of the University of Cincinnati, graduate of the University of Vermont, and Ph.D. from the University of Maryland. And she has been in the nonprofit area for 25 years and has been the CEO of Fair Chance for seven years. Is that right?

MS. VAN DER VEER: That's correct.

MR. RUBENSTEIN: OK. So, for those people who don't know what Fair Chance does, can you just briefly describe what Fair Chance is?

MS. VAN DER VEER: Absolutely. And first, let me just say it's a pleasure to be here this morning along with your other distinguished guests.

David, at Fair Chance we envision a city and a nation where every child succeeds. And we're essentially a social change organization with a network of about 120 community-based nonprofits across Washington, D.C. and Prince Georges County. And our mission is to strengthen nonprofits to achieve life-changing results for children and youth to experiencing poverty.

So, what do I mean by strengthening nonprofits? Well, in some respects, we're similar to a consulting firm – a Deloitte, a Booz Allen, an Accenture – in that we partner with these organizations to strengthen their systems and their structures so that they are better able to measure their results, expand their services, and make the world better for children and youth who are struggling. But we don't charge fees. We raise money from donors, grants, contracts, to provide our services for free because the organizations that we select, through a very rigorous process by the way, could not afford to pay for our services.

So, we've been working since 2002 and have served, as I said, about 120 nonprofits. And combined, they serve about 100,000 children and their families. And we like to say that once a partner always a partner. So, when we graduate our classes of nonprofits, we continue to stay involved with them even after our services have ended through our network and by providing ongoing services through community – gathering of community of practice, for example.

But just wanted to say a little bit about what the impact is of our work. As a result of working Fair Chance, we find that nonprofits on average will double the number of children and youth they're able to serve and will double their revenue. So, we are like a force multiplier for nonprofits that maybe don't have the brand recognition that others do and are serving in our communities' most historically under-resourced neighborhoods and communities.

MR. RUBENSTEIN: OK. So how has COVID-19 affected you? I assume adversely because it's harder to raise money, and I assume children are in greater distress than before. But is that wrong? Tell me how COVID-19 has affected you – the organization?

MS. VAN DER VEER: Well, we did a survey with our network of nonprofits right when this began, the second week of March – at least, right when we began staying home and schools were closed. And what we found from our network was about a third of them were finding that they were having to close their programing or partially close their programming, because many of them work face-to-face with young people. But the other two-thirds were incredibly resilient, were doing everything that they could to identify what the right technology platform was to deliver tutoring or, you know, tele-mental health counseling.

And my office and my staff of incredibly talented professionals were coming alongside these organizations to help them figure out, what is the right technology platform? And to apply for things like the Payroll Protection Program, which was a really important resource for organizations. And I think many will end up really benefitting and not closing as a result of having access to that, as well as other emergency grants that our community has come together to make available to nonprofits.

But we've been coming alongside these nonprofits to apply for those things. And right now, we're really in the midst of working with the nonprofits in our community to do contingency planning, because we don't know what's going to happen coming the fall. Are schools going to open? Are we going to be able to go back to providing the same level of services that we did? Or will we continue to have to alter those services based on social distancing?

MR. RUBENSTEIN: So, your budget has roughly been about $3 million a year, or something like that. Does that all come from philanthropy, more or less?

MS. VAN DER VEER: Absolutely. There are some contracts in there, but it's mostly through philanthropy, yes.

MR. RUBENSTEIN: So, are people calling you saying: I used to give money to you, but now I don't as much money? Or are people calling you saying: I have more money than I used to have, and I want to give you some of it?

MS. VAN DER VEER: We are seeing a little bit of a drop off of folks who have been donors, but not really. We've been talking to our foundation partners, and most of them are incredibly supportive of the work that we're doing and will continue to fund us. I think for most nonprofits, it's a little different than businesses. The immediate effect is not going to be felt now, but I'm seeing downstream, when we feel the effects of state and local budget cuts, and for nonprofits that rely on contacts and grants from state and local governments, I think that there's going to be some crisis situations.

I also know that many nonprofits, both big and small, rely on special events. Who knows what gala season is going to be like next fall in Washington, D.C.? But like most nonprofits, we have an annual gala. And right now, we are anticipating that we may not be holding that live. And even if we do something virtual, the revenue that expect will be far less.

MR. RUBENSTEIN: So, when you have a gala, how much can you raise in a gala? A couple hundred thousand dollars, something like that?

MS. VAN DER VEER: We raise about a half a million.

MR. RUBENSTEIN: Half a million dollars. So now you can't do that. And probably you think you won't be able to raise as much with a virtual event, I assume.

MS. VAN DER VEER: That's correct.

MR. RUBENSTEIN: So, do you get any money from the federal government?

MS. VAN DER VEER: Not from the federal government.

MR. RUBENSTEIN: OK. And have your employees – are your employees socially distancing now? Or where are they – where are they?

MS. VAN DER VEER: My employees are all at home. We had already moved to a kind of a virtual environment. And everybody had a laptop, and everybody had a Zoom account. And so, when social distancing happened, we seamlessly moved into a telework situation. But we continue to do what we do, meeting with our nonprofit executive directors, and supporting them in developing their boards, and developing financial management and human resource systems, and measuring their results, and developing a strategy. So, we're doing all that via Zoom, via other platforms. And –

MR. RUBENSTEIN: All right. Now, you've spent 25 years of your life in this kind of area of nonprofit assistance. What motivated you to spend a quarter century doing this?

MS. VAN DER VEER: Well, I think for most people who are working in a position that really is about community development, at some point in your life, whether growing up as part of your family background, you began to see that there are inequities in society, that there are some people who are more privileged than others, and at some point that becomes something that's unacceptable to you. So, I really dedicated my life to working with organizations and communities that have really experienced generational poverty and structural racism. And we continue at Fair Chance to hold those as values, of addressing those things. And Fair Chance is just a great place to, I think if you care about those things, get involved.

MR. RUBENSTEIN: OK. So, if somebody wants to make a contribution to Fair Chance, how do they do that?

MS. VAN DER VEER: [Laughs.] Well, we take cash, check –

MR. RUBENSTEIN: Where do they send it to? What's your website?

MS. VAN DER VEER: You can go to our – you can go to our website and donate online, and we take – [inaudible]. [Laughs.]

MR. RUBENSTEIN: What's your website? What is the website?

MS. VAN DER VEER: It's www.FairChanceDC.org. And –

MR. RUBENSTEIN: And contributions of what size are you interested in? Do you get gifts of $500, $100, $1,000? What size do you take?

MS. VAN DER VEER: We will take any amount, David. But I also want to highlight the fact that if you are interested in contributing during this time of coronavirus, our nonprofits are the ones that are working with communities that have been disproportionally affected. And we have a list of all of our nonprofits on our website. And these are the ones, again, that may not have recognizable brands. But if you want to learn more about who's working on the ground in communities every day making a difference for children, youth, and families, I'd be glad to talk with you about getting involved either by donating or being on a board of a small community-based nonprofit.

MR. RUBENSTEIN: OK. So, I assume you're at your home now.

MS. VAN DER VEER: Yes. [Laughs.]

MR. RUBENSTEIN: And it looks like the Library of Congress behind you, but very impressive amounts of books there. So, are you a big book person, or something? It was a very impressive look of books.

MS. VAN DER VEER: I am a big book person. And I am a part of a monthly book club. And the book we're reading this month is "The Plague" by Albert Camus. Very appropriate for the season, I think.

MR. RUBENSTEIN: Oh. OK. So right now, the main message you would like to convey that probably COVID-19 has adversely affected your organization a bit, because it's harder to raise money. And that if people want to contribute to this cause they can do so through your website or some other means. Is that the principal message you'd like to convey?

MS. VAN DER VEER: Absolutely. But my board chair likes to say, we are the best-kept secret in Washington, D.C. And I hope that as a result of this interview today we will not be the best-kept secret. But that I also want to just raise the profile, again, of the kinds of organizations we work with – Healthy Babies, Life Pieces to Masterpieces, Little Lights Urban Ministry. These are organizations that are just working on the ground and want to make sure people don't forget them as they're thinking about their giving this year.

MR. RUBENSTEIN: And how do you find managing your organization from home? Is it harder or easier? You're going to do more of this in the future?

MS. VAN DER VEER: I think that we are going to continue to make telework a part of – a regular part of how we operate. Again, we – like your previous guest – we are doing more around communication, I think, because you just don't run into each other in the office. So, we're, as an executive team at Fair Chance, we're meeting several times a week. And we're trying to get information out more regularly to both our staff as well as the nonprofit partners and our donors.

MR. RUBENSTEIN: All right, Gretchen. Thank you very much for letting us know more about Fair Chance. And thank you for coming on today. OK?

MS. VAN DER VEER: Thank you so much for this opportunity, David.

MR. RUBENSTEIN: OK. Thank you.

Now we're going to talk to Dr. Wayne Frederick. Dr. Frederick is at Howard University right now. I think he's in-between rounds with patients. Is that correct, Dr. Frederick?

WAYNE A.I. FREDERICK, M.D.: Actually, I just got done this morning. So, I'm finished.

MR. RUBENSTEIN: All right. So, let me give an introduction to Dr. Frederick, if I could, a very brief introduction, because his resume is so long it would take me an hour to go through it all. But basically, he is from Trinidad, came to the United States to go to Howard University, I think at 16 years old or so. And got a Bachelor of Science degree and an M.D. from Howard. And then later got an MBA as well. He is a surgeon, an oncologist surgeon, specializes in surgery of – related to cancer and, I guess, gastrointestinal has been your specialty as well. And then he has been the provost of Howard University. And I think he's now approaching his seventh year as the president of Howard University. Is that a fair summary?

DR. FREDERICK: Yes, it is. It's actually a very generous summary.

MR. RUBENSTEIN: All right. So, let me – there's so many things I want to ask you. But first, let's talk about Howard University. You had to close the university down, as most universities did. Were you set up to do things remotely? Did you do Zoom, like many other universities, or did you have all the facilities you needed to do that? And how did that work out?

DR. FREDERICK: Yeah. So, we actually have an area called CETLA, which assists our faculty with training for online learning. And about 50 percent of our faculty already had training. So, their ability to make the pivot was really – I would say, a really, really good capacity. The rest of the faculty we trained over the course of that week. We have used Zoom. We also use Microsoft Teams. We have Blackboard as an LMS[2] platform. And so, we had tools to use. Most importantly about three years ago we entered a contract with IBM to overhaul the infrastructure of our technology, all of the hardware. And that was really helpful. Had we not done that we would not have been able to stand it up.

MR. RUBENSTEIN: Now, you had a virtual graduation a few days ago. What was that like?

DR. FREDERICK: You know, it was – I would say it was the best that we could do given the circumstances. I think it was well done. But it certainly does not replace a long walk. The long walk on our upper quadrangle for commencement is both symbolic and meaningful, and the types of people who've taken that walk, those who have gone before us, it means a lot. And I, myself, have done it three times as an alum, and also seven times as the university's president, and once as the provost. So, it's a very meaningful day. And we hope to recreate that for the Class of 2020 in May of 2021.

[2] Learning Management System for online courses

MR. RUBENSTEIN: So, at some point you hope to give them an in-person graduation. Is that right?

DR. FREDERICK: Absolutely. It's a critical part of what happens here.

MR. RUBENSTEIN: Now, I think you're involved in another commencement event going on with Historically Black Colleges where President Obama and Mrs. Obama will be involved. Can you explain what that's about?

DR. FREDERICK: Yeah, sure. So, Michael Sorrell, who is the president of Paul Quinn, called me up and said it would be great if we could get everybody together to really celebrate all of the graduates from the Historically Black Colleges and Universities, about 20,000-plus graduates. He had some connection with JPMorgan Chase and some others. And so, we got together on a call. I told him I endorsed the plan. I'd be happy to support it. And what we're going to do is to really bring quite a few celebrities, some of whom have graduated from Historically Black Colleges and Universities, and most importantly really fete and celebrate the products of our Historically Black Colleges and Universities.

MR. RUBENSTEIN: OK. So, the challenge that all university and college presidents have now is what do you do in the fall? Do you bring everybody back? Do you do it by Zoom, online? What have you decided to do?

DR. FREDERICK: So, I have set up a taskforce. And we're looking at several things. And right now, I'll give you an idea of kind of the framework of what we're looking at. I'm hoping that we can bring everybody back later than usual so that we truncate the semester and, by Thanksgiving, potentially have a mini-mester between December and February 28th. The reason for that is to get people off of campus in December and February, which are two of the peak flu months. And if the COVID-19 follows that type of spike, that's what we would expect. And then come back from March to – March 1st to Memorial Day. That's one thing to do. Another thing is to keep the high-risk individuals, both students, faculty, and staff – I should say, faculty, staff, and students – off campus as well, during the fall at least.

MR. RUBENSTEIN: But the challenge many colleges are having, particularly with undergraduates, is the college undergraduate experience is one where you tend to live in dorms, people are very close, and they share bathrooms. How are you going to deal with that problem?

DR. FREDERICK: Yeah. Well, we still are going to try to get students to really practice good sanitation. One of the reasons for social distancing, obviously, is because of the risk of infection. But when it comes to sharing – to shared spaces, a big part of it is disinfection and what we do in terms of hygiene. And so, we really have to promote those. And, yes, some people may get infected, so what we're going to do at our hospital as well is try to reserve a couple of wards specifically for students who may need to be self-quarantined or self-isolated.

MR. RUBENSTEIN: So, do you worry that students you've admitted for the new fall semester who are freshmen may say: I'm not coming. It's too complicated. And you'll have a big drop-off of students? Or are you not worried about that?

DR. FREDERICK: I think we all worry about that as college presidents, but what we're seeing at Howard is that we're planning on having a class of – an incoming class of 2,000-2,100. About 2,600 students have actually paid a deposit. The economic impact of what's happening, and if you look at our students are primarily African American, and the African American unemployment rate is already 17 percent. You could say that's underreported. It's probably over 20 percent. That may change in the next 60 days. So, we are anticipating, you know, some decrease. But I'll tell you, there is a very high demand. And the types of students we bring to Howard University are really committed and want to get that education. And I think that if we do some modifications, we can accommodate them.

MR. RUBENSTEIN: Now, you said your schools are primarily, let's say, Black students, but that's not exclusively the case. What percent of your students are not Black?

DR. FREDERICK: Yeah. About 21 percent. And I would say we're not exclusively for African Americans. Our history is such that we were born out of that need to undo obviously a significant unequal opportunity. And so predominantly our students are African American. But we do have a very diverse population from 46 states and 71 countries.

MR. RUBENSTEIN: OK. So, let's talk about your hospital. The hospital you operate – I assume that the hospital, like other hospitals is suffering a bit in that you cleared everything for COVID-19 patients who haven't really showed up as much as people thought. And then you're not doing elective surgeries. So, is that financially really hurting you? Is that correct?

DR. FREDERICK: Yeah, that's correct. As you pointed out in the intro, I'm a surgical oncologist. I operate on patients mainly with GI cancers. This week, on Wednesday, I had two major cases to do. One was a patient that needed a major pancreatic operation and the other was a patient who needed a – has a stomach cancer and needed a stomach operation. And today I saw a gentleman with an esophageal cancer. All three patients have – two of them have had their chemo and radiation, so they're ready to go. And they would have had their operations this week or next week. So, we've put those off now for two to four weeks. So, you're absolutely right, shutting down the elective cases, which really is a big part of our revenue stream, has hurt us financially.

MR. RUBENSTEIN: So, do you expect to get money from the federal government to help you with your hospital financial problems, or not?

DR. FREDERICK: We have received in the CARES Act stimulus the support from the federal government. But I will point out that it was done based on Medicare billing and not on Medicaid billing. Howard University sees Medicaid and Medicare patients make up about 88 percent. And so, our Medicare census is only about 40 percent. So, we did not receive as much as you would think for the types of patients we see.

MR. RUBENSTEIN: Now, I know of a number of university presidents who also teach from time to time. And you teach as well. But I don't know any other university president who, in addition to teaching, also does surgery. So how do you have time to do surgery? And what do

you do if, like, you have a board of trustees meeting and you got to be in operation? How do you manage all that?

DR. FREDERICK: [Laughs.] So, I have a really good team that, you know, keeps track of what I'm doing and makes sure I'm on time. But to be quite honest, you know, I tell people, being a university president is far more difficult than being a surgical oncologist. So, I go to the operating room so that no one can tell me what to do for a couple hours. But we really schedule things more elective. I don't take – I'm not on call or take any emergency cases. So, you can schedule a lot of what I do electively. And obviously when those patients are in house, if something does go wrong on an emergency basis, I'm there. But I also have a surgical oncology partner, and the general surgery team also helps support my practice as well. So, it does work out.

MR. RUBENSTEIN: Well, let me get some free medical advice while I have you. So pancreatic cancer is a very, very dangerous disease. People don't typically get it until – or know they have it until they're in stage four. So, do you do Whipple[3] procedures? What happens if somebody gets pancreatic cancer? What is the remedy that you do?

DR. FREDERICK: Yeah. I do Whipple procedures. As a matter of fact, on Wednesday – this past Wednesday one of the cases I was going to do was a Whipple, and I cancelled it just because it's a very involved operation and those patients can end up on a ventilator or need blood, both of which we're trying to reserve those things for our COVID-19 patients. If you have pancreatic cancer, you certainly want to do that. If 100 people get pancreatic cancer, as you pointed out, 80-85 of them will show up to us at a stage four disease, where they can't get an operation. But another 15 would be somewhere in that ballpark. I trained at M.D. Anderson, and we give chemo and radiation up front. And so, while 10-12 people get an operation and do well, when they do.

MR. RUBENSTEIN: So COVID-19 patients, do you have any COVID-19 patients in your hospital now?

DR. FREDERICK: We do. About 45 percent of our census right now at the hospital are COVID-19 patients. Our ICU is filled as well with those patients, with about – I would say, about 25 percent of them are requiring ventilatory support.

MR. RUBENSTEIN: Now, when you have a ventilator with COVID-19, I think I read that it's not always the case that you survive that, once you're on a ventilator. Is that true?

DR. FREDERICK: Yeah, that's right. The mortality rate, unfortunately, with patients who are getting on the ventilators is pretty high. It's probably higher than 50 percent. But I remind people that the ventilator is one of our last resorts. It means that you're in respiratory failure. And if we didn't put you on the ventilator, more likely than not you will expire. So, we're taking

[3]The Whipple procedure, also known as pancreaticoduodenectomy, involves removal of the "head" (wide part) of the pancreas next to the first part of the small intestine (duodenum). It also involves removal of the duodenum, a portion of the common bile duct, gallbladder, and sometimes part of the stomach.

the mortality rate from 100 percent, for those in respiratory failure, adding a ventilator and trying to bring that mortality rate down.

MR. RUBENSTEIN: So, do you have all the equipment that you need? Do you have all the gowns, all the masks, all the other supplies you need? Where did you get that? Was it hard to get it?

DR. FREDERICK: Yeah, we do. We get it through our usual supply chain. But we've also been the beneficiary of some very good benefactors who have been donating masks and donating other types of PPE to us. And we've stepped up our use, as you can imagine, because of how contagious this virus is. But we are in good stead right now.

MR. RUBENSTEIN: So, the biggest problem that Howard University faces right now as a result of COVID-19 is, what? What would you say the biggest challenge COVID-19 has presented to you?

DR. FREDERICK: It has disrupted our usual circumstance for a group of students that I think are extremely important to the nation. Howard University, as an example, sends more African Americans to medical school. Our business school has sent more people to Harvard's MBA than any other undergrad campus other than Harvard's, as an example, when you look at African American students. So, with those types of statistics, this disruption has really put that at stress, as well as the economic impact. So those are two things that we have to look at carefully, because we represent, I think, an important pipeline to the nation.

MR. RUBENSTEIN: What about financial aid? Because the economy is not doing well, I assume more students than before will need financial aid and need more than they had before. How are you dealing with financial aid problems?

DR. FREDERICK: Yeah, so that's absolutely right. So, we support our students significantly. About 90 percent of the students who come to Howard receive some form of financial aid. And our institutional aid is significant. It represents about 40 to 45 percent of a discount. For the incoming freshmen, it's even higher. So we have been trying to ramp up our contributions from philanthropy, and also trying to be sure that we have the right mix of students and making sure that we really give as much need-based aid, as opposed to merit-based aid.

MR. RUBENSTEIN: Now, you mentioned that about 20-some-percent of you students are not African American at Howard, right? In your patients, is Howard University Hospital, I assume it's not relevant whether you're African American or white. You have a mixture of all backgrounds in your hospital? Is that right?

DR. FREDERICK: That's exactly right. That's exactly right. During COVID, though, the majority of the patients that we are seeing are African American, about 70 percent of the patients.

MR. RUBENSTEIN: Now, are you living at your house at Howard now? Or how are you self-isolating? Do you have children at home? Or what are you doing?

DR. FREDERICK: Sure. So, I am living at home. It's off campus. It's in Maryland, Covington, Maryland. And I am staying at home as much as I can. I had to come in today, as you pointed out, to see patients. I have a 15-year-old son who is a rising junior, and I have a 13-year-old daughter who is about to graduate from middle school virtually next month and then subsequently will be in high school in the fall.

MR. RUBENSTEIN: Are they happy to have you at home so much, or not?

DR. FREDERICK: Yeah, it's been fantastic. I am now the designated sous chef on the weekends. And so, we're having a good time with that. And we're also having three-hour dinners, which are resulting in lots of conversation – more, I have to admit, generated by them. So, I've been pretty impressed and humbled by their behavior during this period of time.

MR. RUBENSTEIN: Now, you're familiar, I assume, with Trinidad and the Caribbean area. Has that area been hard-hit by COVID-19, or not so much?

DR. FREDERICK: You know, it hasn't been – not so much. And Trinidad and Tobago in particular – I've had an opportunity to sit on a committee to look at the health system there. So, I have had an interaction with the prime minister. They've done an excellent job. What they have done is probably a little more drastic, but they've done it based on their circumstance. They don't have a lot of ventilators, so they've isolated everybody who has tested positive. You have to go to one hospital and stay there for 14 days. So, they've really suppressed it.

MR. RUBENSTEIN: So, the main message you would like people who are watching to know about Howard University and Howard University Hospital now is, what?

DR. FREDERICK: Is that both Howard University and Howard University Hospital are two of America's greatest romances, that they represent a strong pipeline with producing diverse talent for a multitude of problems. And I think that as we go through this in particular, Howard University and Howard University Hospital are showing that even with the disproportionate outcomes that you're seeing, Howard University is continuing to produce the solutions for that in our graduates, and will continue to do so after the pandemic

MR. RUBENSTEIN: OK. Well, Dr. Frederick, thank you very much for letting us know more about it. I appreciate your taking time after you did your rounds. And hopefully your patients were not getting less of your time than they otherwise would get by your having to come back for this. OK?

DR. FREDERICK: No, they certainly wouldn't. Thank you very much. And thanks for all that you do.

MR. RUBENSTEIN: All right. Thank you.

Now I'd like to talk to Kurt Newman. As I mentioned earlier, Kurt Newman has been very involved in The Economic Club of Washington. We had him on our program a while ago.

But we asked him if he would come back to talk about something new called Kawasaki syndrome or Kawasaki disease, which is gotten a lot of attention recently because it's kind of an offshoot of COVID-19 problem, and it affects principally children.

So, Kurt, can you tell us what Kawasaki syndrome or disease is?

KURT NEWMAN, M.D.: Sure, David. And thank you for having me back. It's hard to believe it was only three or four weeks ago we talked. And how this virus is changing, and the impact across the world, and giving me an opportunity to talk about this new situation with children.

Kawasaki's disease itself was first described in the '60s by a Japanese pediatrician, that had to do with the findings that kids would have following a virus. And it could be very serious. And there was a characteristic set of findings. And that has gone on over the last few decades, and people have learned more about it and learned how to deal with it.

So as this COVID-19 situation began evolving, you know, in the beginning people weren't think that there was much impact in children. But there were a lot of people that have continued to pay attention. And lo and behold, in England and Europe they began seeing children that had this very similar syndrome to the classical Kawasaki's. And they made the connection between the COVID-19 infection in these children and these findings that children were having. And now we're seeing it in the United States. And we're seeing six to seven children now in our own hospital. There are about 100 reported up in New York. And it's a very serious illness and manifestation in this situation.

MR. RUBENSTEIN: So it wasn't picked up in China because – is there some reason that Asians, for whatever reason, do not seem to pick this up and it's more of a – it's picked up in African Americans in the United States, or is that not right?

DR. NEWMAN: That's right. And nobody's quite certain about why that is, because if you think about it the Kawasaki's with other viruses was very prominent in Japan. Yet we're not seeing this syndrome in China and Japan. And we are seeing it in Europe, and now on the East Coast. Does that mean the virus changed? Or is there something about the population? And as we're looking at the numbers, it's becoming worrisome that it does seem to be more prominent and more present in the African American and Caribbean population. So, there's a lot of research and investigation going on on this right now. And the CDC came out last night with an alert, a warning, to all the children's hospitals and pediatricians across the country.

MR. RUBENSTEIN: OK. And so how do you know if a child has it? What are the symptoms? And how do you treat it?

DR. NEWMAN: Right. Well, the main symptom is a prolonged fever. And then if you see that, with a rash or changes on the soles of the hand, the tongue can get very inflamed, conjunctivitis of the eyes is also something that goes on, and then lymph node enlargement. So, there's a whole classical constellation of symptoms. But there can be different variations. So, if you see any of those you need to get into the pediatrician or you need to get over to Children's Hospital

right away, because early treatment is important. And the treatment is to give something called immunoglobulin, which is antibodies that can help fight this once you make this diagnosis.

MR. RUBENSTEIN: Do you have any children with this, in effect Kawasaki syndrome disease related to COVID-19 in your hospital right now?

DR. NEWMAN: We do. We have four children now that are under treatment for that. The good news is that almost all of them recover. We haven't had any deaths. I think there's only been one or two. It is quite rare. But the worrisome thing is that the incidence seems to be increasing. Now, is that because people are more aware and are paying attention and looking for it, and it was there all along? We're not sure. Or is the virus changing and producing this syndrome?

MR. RUBENSTEIN: So, if someone has a child what ages typically are affected? What – children, what age are they typically affected by this?

DR. NEWMAN: They're younger children for the most part, six, seven, eight years old. But it can be any age.

MR. RUBENSTEIN: OK. So, if you have a child that, let's say, has a fever, begins to have some rashes, you should go right to the hospital and get treatment right away?

DR. NEWMAN: Well, you should at least if you can, call your pediatrician. And hopefully if they're worried about it, they would send you to the hospital. Obviously, there are a lot of things that cause a fever and rash. So, I think the pediatricians are pretty much on top of this. But if you have any question, you know, get over to the hospital.

MR. RUBENSTEIN: OK. So, since we last talked to you just a couple weeks ago, how have things changed at the Children's National? You have more people coming in with COVID-19 or you have fewer people coming in with COVID-19?

DR. NEWMAN: It increased for a while, and then it's kind of plateaued off in terms of number of children. I think we have about 10 or 15 in the hospital at any point in time, four or five on ventilators. One of the things that we've been finding, though, we've been doing a lot of testing. We've been doing that at a site over on Trinity University, about a hundred kids a day. The incidence of positives in that group who have mild symptoms started around 5-10 percent and over the last weekend was around 40 percent. So, there's a really increasing number of children that have been infected with this virus.

MR. RUBENSTEIN: I see. So, you're not doing elective surgeries so much right now, or are you beginning to do that?

DR. NEWMAN: We have cut down, like Dr. Frederick was talking about, on the elective surgery here at Children's National. Now, we have sites in Virginia and Maryland, and those have opened up, where we do ambulatory surgery. And we're starting to do that. We test every

child. We test all of our employees to make sure that people know that their children are going to be safe when they're having surgery.

MR. RUBENSTEIN: So, Dr. Frederick is running a university and he's also doing surgery. Now, are you still doing surgery?

DR. NEWMAN: Well, Dr. Frederick is a superstar. And the way I know that is I trained him when he was a resident over at Howard. And I tried to convince him to be a pediatric surgeon. Thankfully for Howard and our country, he decided not to do that and is doing what he's doing. I just couldn't figure out a way. I don't think it would – in my world, would be good for the patients and families for me to continue surgery.

MR. RUBENSTEIN: OK. All right. Well, Kurt, thank you very much for telling us about Kawasaki syndrome. And thank you very much for what you're doing at Children's National. Appreciate your coming today.

DR. NEWMAN: Well, thank you, David. And we appreciate all the support from The Economic Club. You know, you asked me last time what could anybody do, and we got a great outpouring of support. We're losing a million dollars a day. So, any financial help or support otherwise is –

MR. RUBENSTEIN: OK. So, you're still looking for financial support. You haven't given up, right?

DR. NEWMAN: [Laughs.] We're not going to give it up. We did get some from the government, thankfully. But, you know, we've been around for 150 years. We want to be around for 150 more. And the other thing I'd say is, people are talking about a second and third wave. But the one thing that I'm really worried about is the tsunami that's coming around now in behavioral health for children and families. That's coming, and we need to be ready for it.

MR. RUBENSTEIN: Specifically, what?

DR. NEWMAN: Well, we're starting to see very intense child abuse situations, suicide, anxiety. Kids are not in their normal environment. Their teachers aren't able to watch things. And I think with all the economic disruption, that's going to continue into the fall, and we're going to see a lot of that.

MR. RUBENSTEIN: OK. Well, thank you for letting us know about that. And thank you for coming, and everything you're doing.

Let me conclude our program today by reminding everybody that you can watch this entire program today on EconomicClub.org. And you can also come to our event virtually on Tuesday, May the 19th at 5:30 where we'll have our scholarship winners this year will be presented with their awards. I want to thank everybody for participating today, and we'll be in touch with you on our next program. Thank you and good day.

**Richard Ashworth**
**President, Walgreens**
**Chairman, National Association of Chain Drug Stores**

Richard Ashworth is president of Walgreens and is responsible for developing the strategies and plans for all Walgreens operations including leadership, development and management of the business.

Prior to this Ashworth served as president of operations from November 2017 to February 2020 where he lead the company's pharmacy, retail, healthcare commercial, IT and supply chain areas—bringing together all Walgreens services to offer a seamless customer experience across the country.

Before then he served as president of pharmacy and retail operations from 2014 to 2017.

Ashworth joined Walgreens in 1992 as a service clerk and has held a variety of leadership positions overseeing pharmacy, health care commercial, retail and other segments during his tenure with the company.

In 2013, he was appointed director of healthcare and health & beauty in the United Kingdom and Republic of Ireland at Alliance Boots. In his time there, he led the development and delivery of health care strategy. Ashworth was responsible for the pharmacy, optometry and hearing care teams while serving on the Boots UK operating committee.

Ashworth received a Doctor of Pharmacy degree (PharmD) in 1999 and his master's degree of business administration in 2004. He currently serves as vice chairman on the board of directors of the National Association of Chain Drug Stores and will assume the board's chairmanship in April 2020.

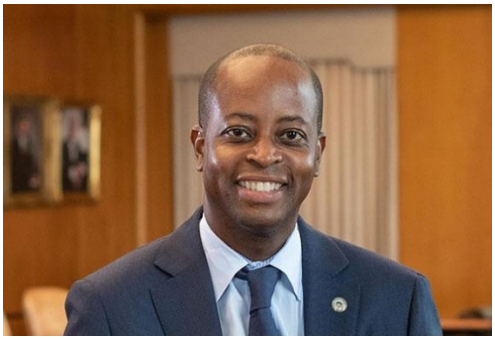
Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., and based in Deerfield, Ill.

**Gretchen Van der Veer**
**Chief Executive Officer**
**Fair Chance**

Gretchen Van der Veer has been Chief Executive Officer at Fair Chance since 2013 and has served in the higher education, government, and nonprofit sectors for over 25 years.

Early in her career she served in Student Affairs at the University of Maryland while pursuing a PhD in Education, Policy, Planning and Administration with a specialization in leadership studies. She was then tapped to help launch AmeriCorps during the Clinton Administration and eventually became the Director of Leadership Development and Training for the Corporation for National and Community Service (CNCS) responsible for capacity building for thousands of CNCS nonprofit grantees.

Having served on many nonprofit boards, she is a current appointee to the Federal Reserve Bank's Community Investment Council (5th District), the Board of Visitor's for the University of Maryland's College of Education and an adjunct faculty for George Washington University's Human Service and Social Justice program teaching Nonprofit Management and Ethical Leadership.



**Wayne A.I. Frederick, M.D.**
**President**
**Howard University**

Dr. Wayne A. I. Frederick was appointed Interim President of Howard University in October 2013, after serving as Provost and Chief Academic Officer for more than a year. On July 21, 2014, he was officially named the 17th President of Howard. The Board of Trustees voted to appoint Dr. Frederick after a unanimous recommendation by the University's Presidential Search Committee.

As the 17th President, Dr. Frederick's goal is to enhance the Howard University legacy, ensure that the University maximizes its impact and that its students receive a well-rounded educational experience. Through his experience as a scholar and an administrator, Dr. Frederick strives to

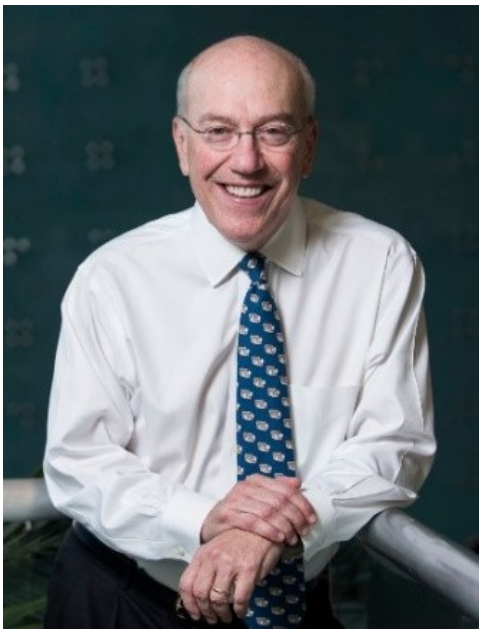
develop innovative approaches to focus on the institutional priorities of his beloved alma mater and support the success of its students.

As an undergraduate student, Dr. Frederick was admitted to Howard University's B.S./M.D. dual degree program. He completed the requirements for both degrees in six years, allowing him to earn both his Bachelor of Science and his medical degree by the age of 22.

Following his post-doctoral research and surgical oncology fellowships at the University of Texas MD Anderson Cancer Center, Dr. Frederick began his academic career as Associate Director of the Cancer Center at the University of Connecticut. Upon his return to Howard University, his academic positions included Associate Dean in the College of Medicine, Division Chief in the Department of Surgery, Director of the Cancer Center and Deputy Provost for Health Sciences. He also earned a Master of Business Administration degree from Howard University's School of Business in 2011. Dr. Frederick continues to operate and lectures to the second-year medical students of Howard University's College of Medicine. His medical research seeks to narrow the disparity in all cancer-care outcomes, with a focus on gastrointestinal cancers.

A distinguished researcher and surgeon, Dr. Frederick is the author of numerous peer-reviewed articles, book chapters, abstracts and editorials. He has also received various awards honoring his scholarship and service. In January 2017, the Federal Reserve System Board of Governors elected Dr. Frederick to the Federal Reserve Bank of Richmond's Baltimore Branch. In May 2016, President Barack H. Obama appointed Dr. Frederick to the Board of Advisors for the White House Initiative on HBCUs. Dr. Frederick has also received the National Association of Health Services Executives' Congressional Black Caucus Distinguished Leadership in Health Care Award, and a Congressional Citation for Distinguished Service, presented by the Honorable Barbara Lee on the Occasion of Caribbean-American Heritage Month. In April 2016, Dr. Frederick became a member of the American Surgical Association, known as "the nation's oldest and most prestigious surgical organization."

Dr. Wayne A. I. Frederick is a true son of Howard University — a proud and loyal exemplar of its motto: Truth and Service.



**Kurt D. Newman, M.D.**
**President and CEO**
**Children's National Health System**

Located in Washington, D.C., Children's National is ranked one of the nation's best pediatric hospitals by U.S. News & World Report and is a leader in NIH pediatric medical research funding. Dr. Newman has been a surgeon at Children's National for over 30 years and also is professor of surgery and pediatrics at George Washington University School of Medicine & Health Science. He guided the creation of the Sheikh Zayed Institute for Pediatric Surgical Innovation, with the goal of making children's surgery less invasive and pain free. As CEO, he is a champion of innovation in research, operations, and clinical care. He is a strong advocate for expanding mental health access for kids and has led two national forums on this issue. Dr. Newman also plays a critical role in improving pediatric health and well-being nationally through his work on the Boards of the Children's Hospital Association and Safe Kids Worldwide and as the author of numerous scientific publications. His medical memoir, "Healing Children: A Surgeon's Stories from the Frontiers of Pediatric Medicine, debuted as an Amazon bestseller in Pediatrics and earned national attention and critical praise in The New York Times Book Review, The Washington Post and Harvard Business Review. Dr. Newman is a graduate of the University of North Carolina at Chapel Hill, and of Duke Medical School. He completed his surgical residency at Brigham and Women's Hospital and Harvard Medical School before joining Children's National.