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**NEWARK ALLIANCE BOARD OF TRUSTEES NAMES KIMBERLY BAXTER
MCLAIN AS CHIEF EXECUTIVE OFFICER AND
DENNIS BONE AS CHAIR OF THE BOARD**

NEWARK, NJ – MAY 18, 2016 – The Newark Alliance, a nonprofit organization that works to advance Newark’s growth, prosperity and success, named Kimberly Baxter McLain as its next Chief Executive Officer and Dennis Bone as the new Chair of its Board of Trustees effective July 2016.

“On behalf of the entire Newark Alliance board, I am delighted to welcome Kimberly as its next CEO and Dennis as our new chair of the board. Kimberly is an accomplished leader and has demonstrated a strong ability to cultivate constructive relationships and partnerships with policymakers, nonprofit leaders, business leaders, and the community,” said Sharon Taylor, Chair of the Newark Alliance Board of Trustees and Senior Vice President, Human Resources at Prudential Financial. “With the leadership of Kimberly and Dennis, the Newark Alliance is well-positioned to build upon its history of success to advance Newark’s continuing renaissance.”

Kimberly has served the last four years as President and Chief Executive Officer of the Foundation for Newark’s Future (FNF), an education initiative established as part of a \$200 million campaign to improve educational outcomes for Newark’s children. Under Ms. McLain’s leadership, FNF worked in partnership with a broad array of stakeholders on strategic city-wide investments, including the expansion of Newark’s summer youth employment program, the launch of two city-wide literacy initiatives for kids and families, seed funding for the creation of community schools and the Newark Opportunity Youth Network, and the establishment of a pooled fund to implement proven early childhood strategies. At the Alliance, she succeeds Alfred C. Koeppel, who retired after leading the organization for 10 years.

“The Alliance has served as an essential organization in the Newark community for years because it prioritizes a coordinated effort by all of the city’s anchor institutions to create economic and educational opportunity in the city,” said Ms. McLain. “Great things are happening in Newark, and we can only continue to reach new heights if we bring everyone to the table to construct an integrated, collaborative, and aligned plan for the city’s long-term economic prosperity that leaves no one behind. I am humbled to follow those that came before me as I lead the organization into its next phase of impact for the entire Newark community.”

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Ms. McLain has a demonstrable commitment to Newark. She sits on the boards of BRICK Academy and Leadership Newark, and was named a recipient of New Jersey's Top Forty Under 40 Award for her work in the city. Prior to transitioning to the nonprofit sector, Ms. McLain worked in the corporate sector as an investment banker with Credit Suisse and a Certified Public Accountant in the audit practice of KPMG. Ms. McLain holds a master's in business administration from Columbia University and a bachelor's degree in accounting from the University of South Carolina.

"We are incredibly excited by the selection of Kim Baxter McLain as the next CEO of the Newark Alliance. Kim brings a strong history of partnership and collaboration in the City and we are excited for her to continue that spirit of collaboration and partnership with the Newark Alliance," said Nancy Cantor, Chancellor of Rutgers University-Newark and member of the Newark Alliance Board of Trustees. "We are confident that with Kim as CEO and Dennis as Board Chair that the Alliance is poised to reach great heights."

Dennis Bone, Director of the Feliciano Center for Entrepreneurship at Montclair State University School of Business, brings years of experience as one of New Jersey's most visionary business and telecommunications technology leaders to the Newark Alliance. As President and CEO of Verizon New Jersey, he helped transform the company from a voice-driven telecommunications company into a robust voice, data and video company. Mr. Bone has served on the Newark Alliance Board of Trustees since 2000. His other service commitments include chairing the New Jersey State Employment and Training Commission and sitting on the boards of the New Jersey Institute of Technology, the New Jersey Center for Teaching and Learning, and the Citizens Campaign. He is Director Emeritus of the New Jersey Performing Arts Center and Choose New Jersey.

"I have worked in Newark for a quarter of a century and have chaired the Newark Regional Business Partnership (NRBP) and served as a trustee of the Newark Alliance for 16 years," said Mr. Bone. "Newark's gritty determination has overcome significant challenges in the past and Newark is now poised to become one of America's most dynamic cities of the 21st century. I'm thrilled for the opportunity to become Chair of the Newark Alliance Board of Trustees at this moment in history."

About The Newark Alliance

The Newark Alliance is a nonprofit organization founded by leaders from some of New Jersey's major corporations to support the broader needs of the Newark community. Since its inception in 1999, the organization has worked in partnership with a wide-range of stakeholders to leverage Newark's competitive assets into even greater economic activity for the city, the region, and beyond. Its mission is to make Newark a better and safer place to live, work, learn, play and do business by collaborating on issues of high priority to advance Newark's growth, prosperity and success.

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