NEW YEARS SPEECH

FOR

CATHERINE RIZZA

Hello everyone and Happy New Year. I hope all of you had a wonderful holiday filled with all that you could have wanted, and of course my family and I wish all of you and your families a Happy and Healthy 2014. Here we are at the beginning of a new year, traditionally a time to close the old books and prepare to set forth on a fresh new agenda filled with possibility. It’s time for the annual “First of the Year Address,” but before anyone can plan for, or even discuss the future, I have always believed that it is essential to take a look behind us- to acknowledge the past, take stock of what has been experienced, accomplished, lost and won, accept the movement attained from the circumstances we’ve endured, whether tragic, catalytic, or challenging, and find the way to survive, the means to cope, and somehow continue to mark the future with our own unique stamp. Of course the overwhelming loss of my husband, partner, my closest ally, and founder of these companies, John Rizza, was an event that will change all of our lives forever. I want to take a moment and thank each one of you, from the bottom of my heart, for the support you have given to our family and me at a time when we needed it most. 2013 was a difficult year on many levels, and to lose John while trying to remain afloat was almost more than anyone would be expected to handle, yet through the grief and tests, we still have to look for and find the way to sustain ourselves and face the future. I believe that, no matter what trials we face, there are lessons to be learned and in turn taught, and the events of this past year provided diverse and challenging tests. Although I hope that sometime in the future I will find the energy and enthusiasm to defiantly shout, “**BRING IT!!!”** to all of those circumstances that dare to gnaw at me and those I love and respect, for now and into the foreseeable future, I will have to be content with a steely but quiet determination. I am sure that for those of you who have faced loss of overwhelming magnitude, you will understand.

My husband and I founded these companies in 1971. At the time we were younger, more daring, and had a vision of how we might be able to support families in a unique and unprecedented way. We were at the vanguard of what was to become, literally, a new way of **life**. The sixties and seventies provided an atmosphere for change-for boldness and daring and finding solutions to age-old problems in very modern ways. It was so exciting back then. We were all discovering our voices and through that, challenging the status quo. Although we may not have realized it at the time-or maybe we did- those were the days and ways we began to “Think outside the box.” Back then, being a **Maverick** had a sense of mystery-a mystique…(**If you want to make a joke to lighten the mood a little, you can say**) … Of course, to illustrate how far our society has evolved in forty-odd years, today a Maverick is simply the name of an operating system!! (**Wait for the laugh**). No danger or mystique there!! Unless of course, your Mac book tends to unexplainably crash and your iPhone forgets to ring when someone calls!

Albert Camus said, “Each generation doubtless feels called upon to reform the world. Mine knows that it will not reform it, but its task is perhaps even greater…” John and I were part of a generation that dared. We also had the opportunity to build on a dream to see to it that others could realize **their** dreams. (**Please adjust the chronology as necessary-the cord blood bank website states that you began work at the first sperm bank in 1971 and the cryogenic website states 1982**) It also seems that the past few generations provided milestones for us in this business, initially through working to establish one of the world’s first cryo-banks in 1971, then, a generation later in the mid-nineties establishing the cord blood bank, and now, in the next generation, learning to deal with crisis, loss, recovery and somehow persevering in order to sustain and grow this very promising business so that others can experience the miracle of life and the legacy of generations in their own families.

In the best of times it is a mental, emotional and physical challenge to run and grow a business. I understand too, that when an integral part of that business… actually the backbone and foundation of that business suffers his own crisis, bravely battles and loses, everyone and everything is affected. Joseph and I and the rest of our family really appreciate the deep sense of loss felt by all of you, each in your own way. We know that his passing didn’t only affect us. But the time comes that we all have to acknowledge where we are, count our blessings, assess the down side, and plan and prepare for a more stable and sustainable future.

Over the next few days, weeks and months, we will be reviewing and analyzing all phases and functioning of this organization. We know that sales were down last year and we have to find the ways and means to bolster our revenue and improve our overall efficiency in business. Every sector will be carefully examined and every expense will be carefully monitored. We know that each one of you is conscientious, but now we will all be charged with the task of learning to be conscious about **all** that we do, all that we use, and how we might conserve while strengthening the core aspects of this company. As it appears now, there will be no raises for the foreseeable future and probably not for the entire year. We have to develop the philosophy that today’s waste might cost someone to be laid off. Now more than ever, we have to find the way to mutually cooperate on all levels. We have to approach the survival of this business as if our lives depended on it, because they **DO**.

It’s no secret that as this society evolves into a more technologically capable and connected world; ironically, our lives seem to get more complicated. Maybe it’s simply because we have access to more information, but global conditions, especially economic factors, can no longer lurk in the distance, practically unseen. We are all aware of what it’s like to struggle financially-and that can affect each one of us regardless of income level, no matter what others might perceive us to have. As we are forced to be more savvy about our own financial futures, we must apply that to our livelihoods and workplace as well. Rest assured that any decisions that must be made will be done with forethought, intelligence and compassion. It is our sincere intention to be able to see all of you at next year’s “first of the year” meeting, and with group effort, increased consciousness, and concerned and proactive teamwork, that might be possible. Please know that should layoffs be necessary, it would be the last choice for us and would not be done frivolously.

In a way, the business models of the past need to be re-worked and new and more modern contexts need to be built to serve the contemporary issues we now face as a society and as a business trying to survive. I think that now, more than ever, a sense of accountability and personal responsibility is essential in the work environment. Gone are the days of complacency. It’s almost hard to imagine that there was a time, not so long ago, that when people got a job, they were “hired for life” whether they liked it or not (**Say that with emphasis and wait for the laugh if you think it’s appropriate**). Today we have choices and, I would hope, more mutual respect. As I learn to address and respond to new problems and opportunities, I look forward to witnessing how the entrepreneurial spirit that I have described will manifest itself in each one of you. How will **YOU** think outside the box? What does **YOUR** vision of sustainable teamwork look like? What projects can we present that demonstrate conservation, respect for the work environment and a commitment to the future?

Joseph and I truly appreciate your support as we learn to navigate through this business with our repurposed functions within the company. I invite each one of you to channel that spirit that inspired John and me when we began this journey. Joseph and I look forward to your inspiration and energy to help drive this company forward into the future. We know that one of our most valuable assets is our employee base and we have faith that we will all regroup and work to generate new growth. We look forward, as always, to new and exciting signs of life and we thank you for being by our side. Here’s to working hard to build a promising 2014 for all of us! Thank you!