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## Why CSP?

There are many reasons for choosing CSP. One of them is the center's history. If you compare our offerings with other agencies, our program is different in many respects. First, and most importantly, our experience and success are unmatched in the field - CSP is the oldest private surrogacy program in the world. We have been helping couples create their families through surrogacy for over 30 years.

We understand that meeting the challenge of infertility can be a stressful, exhausting and expensive journey. Our in-depth experience and unique approach allow you a smooth, successful journey.

We oversee all aspects: psychological, legal, medical and financial - in a smaller program you may have to take responsibility for mistakes based on their inexperience or inability to tap essential resources. CSP offers you the stability unavailable in other newer and smaller programs.

## A Solid Financial Structure

CSP has been in business for 30 years. In that time we have seen downturns in the market place and the crazy days of the dotcom era. Through all these ups and downs, we have worked hard to maintain the size of our company and the high standards we offer our clients. We have seen many small agencies start up, grow at an amazing rate and then experience financial turmoil and close their doors. At one time it seemed that every surrogate mother felt qualified to run a surrogacy agency and every Intended Parent felt they were equally qualified. Some were indeed qualified and have to this day stayed in business. Most have failed to survive past the first five years of business.

In today's world having 30 years of running a successful business is no longer the only measure of one's success. Following are questions we recommend you ask of any agency you are considering, along with a response pertinent to CSP.

### **Is this agency financially secure at this time?**

CSP is financially secure in that we have no creditors exceeding 30 days outstanding. In fact all bills are paid twice a week. CSP's California office, where financial affairs are managed, has been at our current address for over 8 years and at our previous address for over 18 years.

### **Does the agency have any outstanding loans or has the agency guaranteed any loans?**

CSP does not have any outstanding loans

(except minor lease agreements on our postage machine and photocopier and then, of course, our rental agreement). CSP has not guaranteed any loans except for our rental agreement contract.

### **Who has non-business-hour access to the agency's premises?**

CSP issues access cards to all employees working at our California address. Each employee is limited in their access depending on their position. All non-business-hour entrances are recorded by computer. Access to computers are all password protected. CSP's California office is located in an office building with a security guard at the entrance. Although it is always possible that any office can be broken into, we have worked hard to ensure that our offices, files and computers are as safe as can be. It is extremely difficult with home offices to keep that office secure from home visitors. It is possible that guests, repair and installation workers, delivery personnel, family members, etc. will have easy access to a home-based office and therefore access to private records, files, social security numbers, bank account information and blank checks. It is therefore important to investigate whether these small offices have filing





cabinets that lock and a home safe to securely store blank checks.

**Is the banking institution the agency banks with a secure bank? Are all funds FDIC insured?**

Yes, CSP has banked with Bank of the West for over 14 years. Bank of the West has been in operation for over 100 years. In these turbulent times when other banking institutes require federal assistance to continue operations, Bank of the West remains strong and very well capitalized. Their capital ratings are very high and they are supported by their parent bank, BNP Paribas. BNP Paribas is one of the six strongest banks in the world with over 2 trillion dollars in assets. In addition to the Bank's strength, CSP's funds are supported by the Federal Government's FDIC insurance program.



**Are trust funds held in a separate banking account from the agency's general banking account?**

Yes. CSP has a general banking account which is a totally separate account from the trust account. The trust account, Prospective Parents Trust Account, is under a distinctly different name with William Handel and Karen Synesiou as Trustees.

**Are the trust funds audited by an**

**outside auditor and if yes, how often?**

The trust account is audited by an independent CPA every three months and certifies in writing that the audit occurred and that the accounting is accurate.

**Who has signing rights on the trust account?**

William Handel and Karen Synesiou are the main signatories of the account. In the event of their absence from the office one trusted staff member is permitted to sign checks up to a maximum of \$5,000.

**In the event the owner of the company is on vacation or hospitalized, who signs checks?**

Since there are two signatories, company directors William Handel and Karen Synesiou, it is highly unlikely that a third party would be needed to sign checks.

**Who is responsible for balancing the trust account to the bank statement every month?**

There are two Trust Coordinators: Molly O'Brien and Tricia Schacknies. Each Trust Coordinator is responsible for one trust account. Molly and Tricia can write checks from their accounts but have no signing rights. They also do not balance the accounts against the bank statements at the end of each month. Jan Jones, the Trust Administrator, has the task of balancing the bank statements to each individual trust account. Jan is not able to write any checks from the trust accounts.

**Who is permitted to write checks from the trust account?**

Molly and Tricia, the two Trust Coordinators, are the only two individual staff members who have

passwords allowing access to the trust accounting system and who are able to write checks and are the only two staff members who have access to the safe where the blank checks are stored. They do not have any signing rights whatsoever.



**Are monthly ledgers sent out to Intended Parents?**

Yes. Every month CSP mails – when requested by couples these can now be emailed – monthly ledgers to each couple in our program. The ledger has an opening and closing balance displayed. In addition every check number, the name of the payee, and a two line description is included for each check. Deposits are also displayed on the ledger.

**What security precautions are in place to prevent or minimize theft of funds by staff members?**

\* The trust account is divided into two accounts with a different Trust Coordinator assigned to each account. Each Trust Coordinator has her own checks for her account and the checks are different colors with a different sequence of check numbers so they are visually easy to notice. Each Trust Coordinator is restricted to writing checks from her account only. No check can exceed \$5,000 per check. Check stock is kept in a safe and every day each Trust Coordinator checks to ensure that the correct check number is

available that day and that no checks are unaccounted for. Neither Trust Coordinator has signing rights nor do they balance their own bank accounts to the bank statement.

- \* There are two individuals with signing privileges, the Directors and owners of CSP, Karen Synesiou and William Handel. In the unlikely event that neither of these parties is in the office, one trusted staff member is permitted to sign checks. This staff member has no access to any of the accounting systems or the safe combination where unused checks are kept.
- \* Jan Jones, Trust Administrator, randomly audits at least two trust accounts every week.
- \* Jan balances account balances to bank statements.
- \* An independent CPA audits the trust account every **three** months and certifies in writing that the audit occurred.
- \* Only Karen Synesiou and William Handel can authorize wire transfers out of the trust accounts. Before any monies are wire transferred out of the account there must be proof that the Intended Parents have requested the transfer and funds can only be transferred to an account owned by either or both Intended Parents.



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**What qualifications and experience do the owners have to run a business?**

Bill Handel obtained his law degree in 1979. Bill is also a national talk show host and has the number one rated talk show in Southern California. Bill has been involved in several successful companies in addition to founding CSP 30 years ago. Karen Synesiou has an undergraduate degree in business and a law degree that she obtained in 1986. Karen is the Chief Financial Officer for CSP and has run several other successful companies in her career.

In our 30 years of business we have seen various staff members come and go and we have learned many lessons. We have seen our field grow from a few agencies to several hundred, and CSP has survived. We have witnessed small agencies grow at amazing rates and fall even quicker and we have studied their journeys. In October 2008 when we realized that the recession was real, we immediately reacted to prepare our company. Amongst the changes we implemented was a restructuring of the compensation paid to surrogate mothers. We want our lovely surrogate mothers to receive compensation for their generosity. However we anticipated that our surrogate mother

applications would increase and that lowering the compensation would not reduce our available pool of surrogate mothers. It is easy to be generous when times are good. When the good times return we will once again encourage our couples to be generous in showing their appreciation. But in a depressed economy we believe it is the right time to rework our figures. Our surrogate mothers already enrolled in our program were entitled to continue under the compensation package we had offered them. However all new applicants are only offered our new compensation package.

CSP is financially secure. Both owners of CSP have vast business experience they bring to the table and it is due to their business skills that CSP continues as a leader in the field of surrogate parenting. These are hard economic times and we are aware of this, and we are using all our business skills to prepare our company for the road ahead. The principles of CSP and all the staff have a passion for surrogacy and we cannot imagine working in any other field. We are proud to be given the opportunity to help our clients create their families. CSP has been helping couples for over 30 years and we will be here for you in the years to come.



## Tales of a Surrogate Mother

**This is the story of one of CSP’s amazing surrogate mothers. Fifteen years ago things were done very differently than they are now: carrying triplets is discouraged due to risks to the surrogate and early births of the babies; carrying twins after a triplet pregnancy would also not be medically advised today. Fewer embryos are implanted at one time now. Hopefully no surrogate would need to quit her job during her journey. Although there are aspects of this story that would not be done today, it is a wonderful view of one woman’s extraordinary journey—and we just had to share it!**

Six babies, three happy couples, and one amazing woman. This is the story of Sharon MacKay, a surrogate mother whose life is an inspiration to everybody involved in the field of surrogacy.

Sharon’s journey as a surrogate started fifteen years ago. She was married and had three children. She was a stay-at-home mom and her kids were 5, 6 and 7 years old. Sharon used the Bay Area Parent News to find activities to attend with her children. She saw CSP’s ad and considered the idea of helping others create their families. Six months later she finally made the decision to contact CSP as a potential surrogate mother.



She was pregnant! Both the couple and Sharon were extremely excited but had no idea what was in store for them. At the ten week mark of her pregnancy, Sharon started spotting and went in for an ultrasound. They found she had lost one of the babies. To their amazement, Sharon had lost the *fourth* baby and she was pregnant with triplets! “It’s all about the number three with us...” the excited couple told Sharon, “...three surrogate mothers, three IVF cycles, and the triplets to complete the trio of threes.”

Even though Sharon had to quit her job due to the pregnancy with triplets, the pregnancy wasn’t a difficult one. She almost went full term and had the healthy triplets at 38 weeks.

Sharon was accepted into the program and participated in the monthly group support meetings. “I wondered if the meetings were really necessary,” said Sharon. She appreciated the support of the counseling team and thought she was well prepared at this point. When the right couple came along they were matched together. “The screening process was long, but worth the wait...” shares Sharon, “...I am happy to have applied to CSP because they took the time to match me with a couple that wanted the same things I did.”

a baby with the help of two other surrogate mothers, but all efforts were unsuccessful thus far. Sharon was their third attempt and perhaps their last hope. The first IVF cycle was unsuccessful. Sharon was devastated. “I felt like a failure. I was letting my couple down!” says Sharon. All those group support meetings started to make sense. She learned from other surrogate mothers the first cycle doesn’t always work. Sharing those experiences was the relief she needed. She felt supported and understood the meaning of the support groups as she knew she wasn’t alone in her experiences.

Sharon always remembers the triplets’ birthdays and gets pictures of them every year. “I am just happy to have helped such a wonderful couple, and to know the kids get opportunities which others don’t. They have an amazing life. Their parents travel a lot for work, and the kids get to see the world,” shares Sharon.

Sharon’s first couple was from Sri Lanka but lived in the Boston area. The couple had been trying to have

Sharon’s third IVF cycle was a success.

At this point, Sharon was ready to move on and didn’t think she would be given the opportunity to do surrogacy again, so she didn’t plan on it. At her final group support meeting, Sharon was asked if she had any thoughts of being a



surrogate again. She considered it. Soon after she and CSP chatted together and her thoughts became reality.

Sharon met her second couple a year after her first surrogacy. Since they were from Japan and didn't have the flexibility of staying in the United States for too long or traveling often, their first meeting took place at the doctor's office. Not to waste any time, Sharon started with the shots right away. Luckily, the first IVF cycle was successful and Sharon was pregnant right away. Everything went so fast! Not only was Sharon pregnant, but she was carrying twins! The couple had hoped Sharon would carry a triplet miracle once again, but were still delighted to hear they had twins, a boy and a girl.

One challenge of this pregnancy was not the pregnancy itself, but the language barrier between them. Since the intended parents spoke little or no English, Sharon carried a digital translator with her to communicate with them. The difficult part for the couple was they couldn't travel as much to attend the doctor's appointments and the ultrasounds, so the intended mother did not have the relationship with Sharon that all surrogates hope for. Sharon helped this couple turn their dream of being parents into reality with

beautiful healthy twins.

The couple stayed in the U.S. for about a month after the birth to take care of the babies' paperwork. During this time they experienced the difficulties of first time parenthood to twins from across the ocean without family support to help them. The mother came to Sharon in tears. She was overwhelmed and felt she was not a good mother. She panicked. "Considering the couple didn't speak any English, and they were dealing with twin babies in a hotel room, it was just understandable that they would feel that way," said Sharon. She offered to take care of the babies for a day so the parents would have time to run errands. When the couple came back to pick up their babies, they had big smiles on their faces and said they were able to sleep for 18 hours straight!

Aside from the surrogate group meetings, Sharon had the great support from her husband and three children! They all understood from the moment they decided to enter surrogacy that they were there to help a couple become a family. Since Sharon felt so strongly about family support, she knew the couple would feel more comfortable and confident when they returned to Japan with their family there to help them. When the couple asked for help, they gladly lent a hand, but were relieved when the twins went back to their parents.

One day, Sharon's youngest daughter mentioned at school her mom was pregnant but was "giving the baby away." She was proud of her mother, but the teacher, not knowing the situation, was very concerned and called Sharon. She shared her story and was pleased to hear her daughter

understood the concept of surrogacy. This was a positive experience for the entire family.

Sharon gets a Christmas card from the new family every year and is proud to have helped them accomplish their dream.

Eight weeks after the birth of the twins, Sharon went back to work as an accountant. A couple of years later, she again decided to help a CSP couple who were in need of an experienced surrogate mother. The intended mother had eight miscarriages and couldn't take any more risks.

Sharon's third couple lived in New York. The intended mother had Chinese origins, and the intended father had Irish origins. Because of this, the couple decided to get a Chinese egg donor. The first IVF cycle was unsuccessful, but Sharon was pregnant on their second try. This time she carried a singleton. "I would have liked to give the couple twins or triplets," shared Sharon. Ironically, the singleton pregnancy was by far the most complicated pregnancy Sharon had and was put on bed rest due to a problem with her placenta. More emotions were brought on since both intended parents had to undergo surgery for a kidney transplant. The intended father was the donor and the intended mother was the recipient. "I feared the baby would have no parents after that operation," said Sharon. Thankfully, the surgery was a success and both recuperated before the birth of their child.

Sharon went into labor, which wasn't an easy one – it lasted 24 hours! A C-section was performed after the baby got stuck, but luckily there were no further complications and a healthy





baby boy was born.

Sharon kept in touch with this family for a little bit. They brought their son to meet her when he was seven years old. He looked a bit shy, quiet, and scared of Sharon at first, but after she offered him a chocolate brownie, they were good friends. "I didn't expect him to be friendly. I am a stranger to him and even though his parents have talked to him about his beginnings, he is too little to understand. I didn't expect any more from him," Sharon explained.

Sharon is thankful to CSP for having matched her with couples who had the same needs and expectations. "I didn't have to worry about good or bad couples..." she shared, "...CSP has the experience needed, and they know what they're doing." Sharon and her couples all wanted the same level of contact with each other. Sharon hears from the families every Christmas, and feels that is enough. "I needed closure to move on with my life," Sharon explained. She always thinks of the children she's helped create as her friends' children. She cares for them, but is not emotionally involved with

them.

When asked if she was happy with CSP's services, Sharon said: "I really liked CSP because they knew what to do on every single occasion. Whenever I had a question or concern, I always got a call back within 24 hours." She also shared the importance of choosing an agency like CSP. "It was helpful to have my counselor, Donna, and the surrogate mother support meetings. I think CSP is good for both surrogate mothers and intended parents because they do thorough screenings, which is very important to me," concluded Sharon.

Sharon likes to share her story every chance she gets, and always gets positive feedback. Her experiences were not only great for her, but also for her children who are now adults. They all share their mother's experiences with people they know and her older son even referred his friend to CSP.

Sharon is enjoying her life after surrogacy and is back at work as an accountant. Her youngest daughter just had a baby, and Sharon adores being a first time grandmother.

Due to the last pregnancy, Sharon decided her body was letting her know it was time to move on, but she misses surrogacy from time to time and wishes she could do it again. "I was the star, the center of attention. It just feels good to help create a family," she shared.

We at CSP are proud to have crossed paths with amazing women like Sharon, who live their lives by helping others. Not only has she helped families turn their dreams into parenthood, but is living a life of fulfillment as well. Her story is one to be shared.

## Did You Know?

In 2009, CSP helped **86** couples fulfill their dream of becoming parents. Our surrogate mothers gave birth to a total of **97** babies!

**75** singletons



**22** twin babies



In addition, **53** surrogate mothers became pregnant in 2009, and are expecting to deliver in 2010.



## Congratulations!