

Minutes from the Council for Entrepreneurial Development  
Board of Directors Meeting  
November 12, 2008  
CED classroom

In attendance: Karen LeVert, Chris Lynch, John Paris, Garheng Kong, Teresa Spangler, Kenneth Lewis, Merrill Mason, Greg Anglum, Jack Sheffield, Mary Musacchia, Mike Elliott, Susan Acker-Walsh, Eric Linsley, Anastasia Pucci, Steve Wiehe, David Spitz, Brooks Malone, John Fogg, Dave Rizzo, John Stewart, Steven Burke, Wayne Hunter, Rich Brown, Rich Harris, Ted Zoller, Brent Ward, Jason Caplain, Tom Finegan, Vipin Garg, Chris Matton

Excused: Kevin Johnson, Chris Kroeger, Brian Handly, John Glushik, Rob Orr, Jeff Glass, Tim Gupton, Greg Pelton, Joe Freddoso, David Finch, Rik Vandevenne, Win Bear, Dick Daugherty, Greg Owen, Joel Marcus, Kent Christison, Rich West, Tom Hawkins, Ryan Allis, Steve Nelson

Steve Wiehe convened the meeting at 4:35 p.m.

Greg Anglum presented the report from the audit committee. The auditors gave CED a clean report for FY 2008, but cited the organization for having inadequate separation of duties procedures, which the audit committee is addressing. Greg says the auditors are available to answer any questions that the board may raise.

COO Jim Ford presented updated financial information, which shows CED slightly ahead of projections for revenue YTD, and on target for expenses. Jim reviewed cash flow projections by quarter, showing that CED expects to end FY 2009 breaking even or with a slightly positive cash fund balance.

Joan Siefert Rose presented an overview of a staff reorganization approved by the CED executive committee and announced to the staff. The changes mean that CED will contract out certain functions, like event planning and marketing communications, while adding positions for programming and outreach.

The board spent the second half of the meeting in committee work, focusing on four priority areas for CED: Entrepreneurial Programs, with a discussion led by Bill Warner; Life Science Programs and Outreach, led by Dhruv Patel; Tech Programs and Outreach, led by Jim Ford and Jessica Hegele; and Development, led by Stephanie Dorko. Summaries of the committee discussions are attached.

The meeting adjourned at 5:45 p.m., followed by a reception.