

## **Minutes from the CED Board of Directors Executive Committee Meeting**

Wednesday, August 20, 2008

11:30 a.m. – 1 p.m.

CED Classroom

In attendance: Steve Wiehe (chair), Anastasia Pucci, Susan Acker-Walsh, Jason Caplain, Greg Anglum, Steve Nelson, John Glushik, John Fogg, Joan Siefert Rose (staff), Jim Ford (staff)

Absent: Kent Christison, Rich Harris, Mike Elliott, Chris Kroeger, Mary Musacchia

Steve Wiehe convened the meeting. Joan Siefert Rose gave a presentation on her first impressions of the priorities facing CED: examining the business model, and reinforcing its role as a high-impact organization by concentrating on meeting the needs of the entrepreneur.

The committee discussed the decision to focus on the entrepreneur, concluding that special outreach is needed for successful entrepreneurs who have “graduated” from the start-up phase. The committee agreed that CED should convene gatherings of CEOs for meetings with visiting high-level speakers, socializing, and strategizing ways to improve the climate for entrepreneurs in the region.

Jim Ford presented the proposed budget for FY 2009, along with unaudited financials from FY 2008. The committee discussed the assumptions behind the revenue projections for FY 2009, and the criteria for use of the line of credit and cash reserve funds. The committee unanimously approved the proposed budget.

Steve Wiehe led a discussion on the role of the board, focusing on engaging members in a more purposeful way during quarterly meetings. The committee suggested featured speakers, and sessions making use of the expertise of the members, rather than a series of staff presentations. The committee also suggested board job descriptions, attendance requirements, and outcome-based committee work. The committee approved the use of an outside consultant to work with Joan on a limited study to recommend changes in board engagement.

The committee agreed to post minutes of the executive committee on the CED website, and to meet no fewer than 4, and no more than 8 times annually.

The meeting adjourned at 1:05 p.m.