

Minutes from the CED Board of Directors Meeting

October 21, 2009

CED Classroom

In attendance: Steve Wiehe, John Paris, Brooks Malone, Dave Rizzo, Greg Anglum, Susan Acker-Walsh, Mike Elliott, Teresa Spangler, David Hood, Chris Matton, Chris Lynch, Rich Lee, Ken Tindall (John Richert as proxy), Greg Owen, Ted Zoller, Tina Valdecanas, Rich Brown, Dave Spitz, Brent Ward, Anastasia Pucci, Michael Parkerson, John Stewart, Rob Orr, Win Bear, Jack Sheffield, Dick Daugherty, David Finch, John Fogg, Wayne Hunter, Merrill Mason, Mary Musacchia, Steve Nelson, Joan Siefert Rose, Jim Ford, Stephanie Austin. Guests: Penny Lewandowski and Joy Kitamori, Edward Lowe Foundation.

Excused: Bill Greenlee, Ben Weinberger, Karen LeVert, Eric Linsley, Dave Samuel, Vipin Garg, Brian Handly, Jason Caplain, Garheng Kong, Rik Vandevenne, Kent Christison, Ryan Allis, Chris Kroeger, Rich West, John Glushik, Joel Marcus

CED board chair Steve Wiehe called the meeting to order at 4:30 p.m. The board approved the minutes for the August 21, 2009, annual meeting and regular board meeting.

John Stewart was voted unanimously onto the board for a 2-year term. He joined the meeting following the vote.

Joan Siefert Rose gave the president's report (attached), outlining CED's new look and slogan, "Start Something." She said attendance is up for CED's new fall program lineup, and that the major 2010 conferences are ahead of schedule for securing speakers. She reported that the staff plus board chair Steve Wiehe engaged in a two-day strategic planning retreat led by Rebecca Merrill of Merrill Leadership, and that the initiatives would be discussed by board committees in the coming months.

The chairs of the board committees reported the highlights of their discussions in FY 2010, with attached minutes. Mary Musacchia said the Governance Committee will be polling the other standing committees for proposed changes to bylaws, which will be presented to the full board for consideration in the spring. Merrill Mason said the Development Committee will assist development director Stephanie Austin in identifying prospects for sponsorships and making introductions. Stephanie said that the board and prospective board members will be invited to a reception in January to thank them for their work on behalf of CED.

Anastasia Pucci said the Compensation Committee had accepted updates to the employee manual and made a decision about conducting a formal salary review of the top positions at CED in 2010. Chris Lynch reported that the Tech Advisory Committee had made several suggestions for CED programs and services that may be of value to tech entrepreneurs, and that Bob Pickens and the staff are reviewing these ideas.

Greg Anglum reported that the Audit Committee had received the report on the FY 2009 financials from the auditors. He reviewed their observations with the board, and also presented the IRS Form 990,

which COO Jim Ford intends to file as soon as the board has reviewed and accepted the document. Greg also said CED plans to post the audited financials on its website, along with a shortened version of the Management Discussion & Analysis letter and an FAQ.

Mike Elliott moved that the board accept the auditors' report and the ISR Form 990. David Hood seconded. The board approved the motion unanimously.

Jim Ford gave a report on the first quarter financials for CED. He said the organization is ahead of schedule due to a combination of fundraising and keeping expenses in line.

Penny Lewandowski from the Edward Lowe Foundation made a presentation on several initiatives that CED is now undertaking with the Foundation, including the PEERspectives roundtable program, scheduled to launch in 2010, the YourEconomy.org website, and the Companies to Watch awards program for second-stage entrepreneurs, scheduled for September 2010. (A copy of the presentation is attached).

There was a short discussion of the Edward Lowe Foundation presentation. The meeting adjourned at 5:35 p.m.