

## Minutes from the Council for Entrepreneurial Development

### Board of Directors Meeting

August 26, 2009

In attendance: Susan Acker-Walsh, Rich Brown, Bill Greenlee, Anastasia Pucci, Rob Orr, Jason Caplain, John Paris, David Finch, Mike Elliott, Ken Tindall, Dave Spitz, Dick Daugherty, David Hood, Greg Owen, John Glushik, Dave Samuel, John Fogg, Steve Wiehe, Mary Musacchia, Vipin Garg, Dave Rizzo, Merrill Mason, Chris Lynch, Karen LeVert, Win Bear, Steve Nelson, Tina Valdecanas, Michael Parkerson, Jack Sheffield, Teresa Spangler, Rik Vandevenne, Rich West, Brent Ward, Joan Siefert Rose (staff), Jim Ford (staff), Lilith Anderson (staff), Vicki Schebell (staff), Jessica Hegele (staff), Moise Khayrallah (guest)

Excused: Garheng Kong, Kent Christison, Rich Lee, Brooks Malone, Eric Linsley, Ted Zoller, Chris Kroeger, Chris Matton, Wayne Hunter, Greg Anglum, Ben Weinberger, Brian Handly, Joel Marcus, Ryan Allis

Steve Wiehe called the meeting to order at 4:40 p.m., immediately following CED's annual meeting.

Joan Siefert Rose introduced Bill Campbell of Clean Design, who presented the work that has been done to date on a new brand positioning platform for CED. Joan said that CED plans to unveil a new logo and messaging at the 25<sup>th</sup> birthday party September 25, 2009, but that the design work has not been completed. Bill answered questions about the goals and benefits of rebranding at this time in CED's history.

Joan said the Compensation and HR Committee recommended that all board members sign an annual conflict of interest statement, which was distributed at the meeting. She said that the committee had adopted a revised employee handbook, which was distributed by email prior to the meeting. She also said board committee assignments were distributed both by email and at the meeting, and that the staff liaisons would soon contact members with an outline of work scope and meeting dates.

Steve and Joan invited board members to comment on organizational goals for FY 2010, which were distributed in advance of the meeting. Steve said that he and Anastasia Pucci had requested these goals during Joan's annual review as a way to set a roadmap for the coming year. He said that FY 2009 had been a year to restore CED to financial and organizational stability, but 2010 should be a year to create and measure impact.

Board members offered their suggestions and asked for clarification on the geographic scope of CED and the types of entrepreneurs who would be targeted. Joan answered that Research Triangle Park would be the focus of CED's activities, although efforts would be made to reach out to areas outside RTP to draw resources to entrepreneurs locally. However, there is no plan to take CED's classes or networking events outside the area as part of an organizational expansion. She said CED would continue to welcome and assist early stage and startup companies, but will begin to provide more targeted support for growth stage entrepreneurs. Some board members expressed skepticism, asking whether this new focus means that CED will suffer from "mission drift." Joan and Steve answered that the goal is not to

serve the area's largest companies, which has been tried without success in the past. Instead, the new strategy is designed to create programming and services for entrepreneurs who have "graduated" from early stage services, yet still have needs that CED can meet through an expanded set of mentors and peers. Steve said this plan has both a mission-based and economic rationale, as companies need to know that CED has something of value to offer them after they have launched. Joan said that the new focus could allow CED to have more impact on the region's entrepreneurial culture by using its limited resources to back companies and individuals with the greatest chance of success.

Individual board members offered their expertise and time to help CED further develop this strategy, and volunteer to mentor up-and-coming entrepreneurs.

The meeting adjourned at 5:35 p.m.