

## Minutes from the Council for Entrepreneurial Development

Annual Meeting

August 26, 2009

Two notices were distributed to all CED members in advance of the meeting inviting them to attend.

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 p.m. He called for the nomination Tina Valdecanas of Research Triangle Park Foundation as a new board member, replacing Kevin Johnson. The board approved the nomination unanimously. Steve introduced the board members attending their first meeting: Bill Greenlee, David Hood, David Samuel, and Ken Tindall. Rich Lee and Ben Weinberger were unable to attend due to travel.

Joan Siefert Rose reviewed the president's report, including program changes and highlights for FY 2010. She thanked the board for a successful first year as CED president.

Jim Ford presented the unaudited financial report for FY 2009, which shows a small operating surplus, a decline in the overall value of the investment portfolio, and an overall flat year for net assets. Jim also presented the budget and overview for FY 2010 that was approved earlier in the month by the executive committee.

Joan said that CED is undertaking a recontact study of all graduates of its FastTrac TechVenture business planning program, which has been under way for 12 years. She introduced FastTrac graduate Moise Khayrallah, CEO of Addrenex Pharmaceuticals, who spoke about his positive experience in the program and the latest developments in his company.

The meeting was adjourned at 4:40 p.m.