

Women's Business Enterprise
National Council



Creating Opportunities...Recognizing Excellence

**Board of Directors Meeting
The Westin Alexandria
Alexandria, Virginia
November 16, 2010**

All materials for this and future Board meetings are available to all Board members at the private Board Intranet site <http://www.wbenc.org/auth/login.asp?id=253>

**Women's Business Enterprise National Council
Board of Directors
The Westin Alexandria, Alexandria, Virginia
November 17, 2010
AGENDA**

7:15-8:30 AM BREAKFAST BUFFET

8:30 AM CHAIRMAN'S REPORT PAMELA PRINCE-EASON

- A. Welcome and introductions
- B. Approval of Minutes of meeting of June 22, 2010
- C. Report on Executive Committee meetings

8:55 AM PRESENTATION OF BOARD NOMINEES LYNN SCOTT

- A. Resignations from the Board--Corporate
 - 1. Kathryn Wikman, JPMorgan Chase
 - 2. Delores Johnson-Cooper, Verizon
 - 3. Laurie Acreman, ExxonMobil
 - 4. Michelle Hawkins, Motorola Inc.
- B. Nominations to fill existing Board Seats--Corporate
 - 1. Bridget S. Kostelnik-ExxonMobil (term to expire 12/2011)
 - 2. Nanette Lawson-Motorola (new term to expire 12/2013)
 - 3. Verizon and JPMorgan Chase seats remain open
- C. Re-nominations to the Board for a new term to expire 12/2013-Corporate
 - 1. Lynn Boccio, Avis Budget Group
 - 2. Barbara A. Carbone, KPMG
 - 3. Kathy Homeyer, UPS
 - 4. Jeffery Jones, Bank of America
 - 5. Armando Ojeda, Ford
 - 6. Cecelia Porto, Microsoft Corporation
 - 7. Marianne Strobel, AT&T
 - 8. Mary Tacher, JC Penney Company
 - 9. Laura Taylor, Pitney Bowes, Inc.
 - 10. Beverly Williams, Johnson & Johnson
- D. Nominations for new term to expire 12/2013--Leadership Council
Nancy Allen, WBDC Florida, and Roz Lewis, GWBC are rotating off the Board of Directors in accordance with the Leadership council Guidelines

1. Blanca Robinson, WBEC South
2. Dr. Rea Waldon, ORVWBC

E. Re-nomination to the Board for a term extension (undetermined length per Forum reorganization)—Women’s Enterprise Leadership Forum

1. Rebecca Boenigk, Neutral Posture, Inc.
2. Ella Koscik, Management Decisions, Inc.
3. Pamela O’Rourke, ICON Information Consultants
4. Gail Warrior, The Warrior Group
5. Nancy Williams, ASAP

F. Executive Committee slate change:

1. Benita Fortner, Raytheon Company—2nd Vice Chair
Replacing Laurie Acreman, who resigned

G. Executive Committee--one remaining year of two year term expires December 31, 2011 (no vote required-informational only)

1. Pamela Prince Eason, Pfizer--Board Chair
2. Laura Taylor, Pitney Bowes--Vice Chair
3. Kathy Homeyer, UPS--Treasurer
4. Michelle Robinson, The Home Depot--Secretary
5. Cheryl Stevens, Energy Future Holdings--Immediate Past Chair
6. Nancy Conner, Granger-National Certification Committee
7. Benita Fortner, Raytheon Company-Member Services and Programs
8. Lynn Scott, Alcatel-Lucent, Nominating Committee
9. Theresa Harrison, Ernst and Young, Membership & Revenue Generation
10. Debra Jennings-Johnson, BP—Marketing, Communications and Brand Management

The Chairs of the Forum and the Leadership Council are elected by their respective groups, reviewed by the Nominating Committee and ratified by the Executive Committee. These Chairs are automatically members of the Executive Committee per the WBENC Bylaws. Individuals holding those positions do not require a vote of the board.

11. Holli Dorr, Hollister Construction, Forum Chair-term as Chair expires 12/2012
12. Geri Swift, WBEC PA, DE, sNJ, Leadership Council-term as Chair expires 12/2011

*Jorge Romero, K&L Gates, Board Counsel and Linda Denny, WBENC President & CEO are *ex-officio* members of the Executive Committee

9:25 AM

PRESIDENT’S REPORT

LINDA DENNY

- A. Headquarters activities since last board meeting

- B. WBENC Certification and the Federal Government
- C. The Capacity Institute
- D. Board Training—all new and current members
 - 1. Tuesday, January 25, 2011—1:00-3:00 EST

9:55 AM EXECUTIVE SEARCH UPDATE LAURA TAYLOR

10:05 AM TREASURER-FINANCE COMMITTEE REPORT KATHY HOMEYER

- A. 2011 WBENC Budget recommended by Finance and Executive Committees
 - 1. Budget Resolution
- B. Financial Report as of October 31, 2010
- C. 2010 Financial Report and Annual Projections
- D. Presentation of new policy resolutions
 - 1. Joint Venture Policy
 - 2. Gift Acceptance Policy
 - 3. Executive Compensation Policy

COMMITTEE REPORTS:

10:40 AM ETHICS COMMITTEE MARY TACHER
RESOLUTIONS: CONFLICT OF INTEREST, CODE OF ETHICS

10:55 AM MEMBER SERVICES AND PROGRAMS BENITA FORTNER

11:10 AM NATIONAL CERTIFICATION NANCY CONNER

11: 25AM LEADERSHIP COUNCIL GERI SWIFT

11:35 AM WOMEN’S ENTERPRISE LEADERSHIP FORUM HOLLI DORR

11:45 AM CORPORATE MEMBERSHIP AND REVENUE GENERATION THERESA HARRISON

11:55 AM MARKETING, COMMUNICATIONS, AND BRAND MANAGEMENT DEBRA JENNINGS-JOHNSON

12:05 PM NOMINATING COMMITTEE LYNN SCOTT

12:20 PM CLOSING PAMELA PRINCE-EASON

12:30PM MEETING ADJOURNS

OTHER MATERIALS:

- Board of Directors Contact List
- Regional Partner Organizations Contact List
- WBENC Staff Directory

Report of the Board Chair

Women's Business Enterprise National Council Board of Directors Meeting

Minutes of the Meeting
June 22, 2010—10:00am-12:00pm
Hilton Baltimore Hotel, Baltimore, MD

Meeting Roster

Chair	Pamela Prince-Eason, Pfizer
President	Linda Denny
Counsel	Jorge Romero, K&L Gates

Corporation	Corporate Members	Present / Absent
Accenture	Al Williams	Absent
Alcatel-Lucent	Lynn Scott	Present
Altria (frm Phillip Morris)	Diane Pinkney	Present
AT&T	Marianne Strobel	Absent
Avis Budget Group	Lynn Boccio	Present
Bank of America	Jeffrey Jones	Present
BP America	Debra Jennings-Johnson	Present
Chevron	Betsy Hosick	Present
Dell	Jens Gruenkemeier	Absent
Ernst & Young	Theresa Harrison	Present
ExxonMobil	Laurie Acreman	Present
Ford	Armando Ojeda	Present
Halliburton	Sherry Williams	Present
IBM	Michael Robinson	Present
JCPenney	Mary Tacher	Present
Johnson & Johnson	Beverly Williamson	Present
Johnson Controls	Shelly Brown	Absent
JP Morgan Chase	Kathryn Wikman	Absent
KPMG	Barbara Carbone	Absent
Macy's	Howard Thompson	Present
Manpower	Martha Artiles	Present
Marriott	Rosemarie Schmidt	Present
Microsoft	Cecilia Porto	Present
Motorola	Michelle Hawkins	Present
Office Depot	Shari Francis	Present
PepsiCo	Scott Buchanan	Absent
Pfizer	Pamela Prince-Eason	Present
Pitney Bowes	Laura Taylor	Present
Raytheon	Benita Fortner	Absent
Shell	Debra Clark Stewart	Present
The Coca Cola Co.	Johnnie Booker	Present
The Home Depot	Michelle Robinson	Present
Time Warner	Greta Davis	Present
United Airlines	Ruby McCleary	Present
UPS	Kathy Homeyer	Present
Verizon	Deloris Johnson-Cooper	Present
Wal-Mart	Tonia Smith	Absent
Leadership Council Members		Present / Absent
Astra	Diane McClelland	Present
Center for Women and Enterprise	Susan Rittscher	Present
GWBC	Roz Lewis	Present
WBC Southeast	Debbie Hurst	Absent
WBDC Chicago	Carol Dougal	Present
WBDC Florida	Nancy Allen	Present

WBEA	Susan Repka	Present
WBEC PA, DL, sNJ	Geri Swift	Present
WPEO-NY	Marsha Firestone	Present

	Forum Members	Present / Absent
ASAP Staffing	Nancy Williams	Present
Hollister Construction	Holli Dorr	Present
ICON	Pamela O'Rourke	Present
MDI	Ella Koscik	Present
Neutral Posture	Rebecca Boenigk	Present
Superior Staffing	Lynne Marie Finn	Present
TelTech Communications	Lisa Hanlon	Present
Accel	Tara Abraham	Present
The Warrior Group	Gail Warrior Lawrence	Present

	Expert Members	Present / Absent
Amgen	Farryn Melton	Absent
Romneycom, L.L.C.	Lynthia Romney	Present
SB Services	Sharon Castillo	Present
MBE Magazine	Ginger Conrad	Present (elected)

	Ex-Officio Members	Present / Absent
WBENC	Linda Denny	Present
K&L Gates	Jorge Romero	Present

Non-Board Members in Attendance		
WBENC	Susan Prado	
WBENC	Lynn Quinn	
WBENC	Marjohn Heath [minutes]	
AT&T	Alithia Bruinton	
Walmart	Jackie Spedding	
PepsiCo	Chris Knox & Monica McInerrey	
Verizon	John Marshall	

WBEC South Blanca Robinson

Chairperson's Report: Pamela Prince-Eason

Chair Pamela Prince-Eason called the meeting to order. Each person in attendance introduced themselves. She then asked the Board to waive the requirement for a 10 day notice of a resolution since the Board Book containing the notice was posted 9 days before the meeting. A vote was taken and the requirement was waived.

Approval of Minutes of meeting of Board of Directors on March 25, 2010:

Chair Eason then asked for approval of the March, 2010 Board Minutes.

Betsy Hosick moved and Carol Dougal seconded that the Minutes be approved. Motion passed.

Review of Executive Committee Meetings:

Pam then did the Chair's Report on the Executive Committee meetings, which are held every two weeks to monitor the progress of the organization and to provide strategic visioning. Due to good management, the very successful Summit and Salute and now the Women in Business National Conference, the overall financial picture looks very good. She reported there have been discussions of Board governance. Pam reported that she made 4 visits to RPO events and hoped to visit more.

The Chair reported the Search Committee has developed a requirements document to assist in qualifying a search firm. A notice was sent to all RPOs that WBENC is looking for a search firm. In all 19 firms have self identified and the committee has used specific criteria to review the applications and now have the list down to 5. Initial interviews with these firms will take place during this week's conference. Pam noted that the Executive Committee has recognized that difficult working conditions that Linda Denny has faced as President because she had to perform the responsibilities of President and Vice President, since the position was not filled. Six additional staff positions have been left open including the 5 after the staff lay-off last year. Current staff members have had to absorb the responsibilities of these positions, which has been very difficult for all. Linda and Lynn Quinn are analyzing current gaps in staffing.

Proposal of Resolution:

Pam then reviewed the proposed resolution of adding the Chair of the Nominating Committee to the Executive Committee.

Geri Swift moved and Kathy Homeyer seconded a motion to waive the 10 day requirement for the resolution to make the Nominating Committee Chair a member of the Executive Committee. The motion passed.

Expert Board Members:

Chair Eason then thanked Sharon Castillo, who has served as an Expert Member of the Board of Directors. The Expert Members are appointed by the Chair to a one year term and do not vote. Sharon spoke and stated she appreciated the opportunity to serve. She then appointed Ginger Conrad, publisher of MBE Magazine, is an Expert Board Member for a one year term, ending 6/30/2011.

The Chair noted that the Extended Executive Committee met prior to the Board meeting to update on certain activities. She then called for the Nominating Committee report to be presented by Lynn Scott, Chair

Nominating Committee Report: Lynn Scott

Lynn reported the work that the Committee has been doing in creating a Scorecard for use by the Board. The Scorecard would guide the Nominating Committee as they review and approve or disapprove current members for reappointment to the seats they hold. She reviewed the details of the Scorecard including the factors that would be scored. There was some discussion of individual items on the document. The Scorecard would be kept and reported to the Member on a year to year basis, but the scores would be added together for each year of the Board Members 3 year term and then averaged to create the final tally. If the average score is 70-100 points the seat can be retained. If between 50 -69 during a single year a letter would be sent warning that the Member's seat could be in jeopardy. If less than 50 the seat would be forfeited.

Lynn asked for feedback from the Board because the Nominating Committee is striving to understand all alternatives and objectives so the system could be implemented in 2011. They have a goal of presenting the Scorecard in final form during the November Board meeting.

The Chair then recognized the President as asked that she give her report.

President's Report: Linda Denny

President Linda Denny asked that the Board read the written report included in the Board Book to better understand the staff's activities since March. She asked that the Board recognize the individual staff member's dedication to WBENC, noting that putting on the National Conference and Business Fair was very difficult due to the reduction in staff size. She recognized Johnson and Johnson and Omega World Travel as the Co-Chairs and thanked all sponsors and exhibitors.

Linda then reported on the status of the Federal Government's Women Owned Small Business Contracting Program. The SBA issued proposed rulings which she felt were good. The long hoped for clause allowing certifications provided by "approved third party certifiers" was part of the proposed rules. She put together a collation of 21 organizations including 13 RPOs, the US Hispanic Chamber of Commerce, NMSDC and several others in support of the comments she wrote for WBENC commenting on several parts of the ruling including the inclusion of "approved third party certifiers". This collation represented 1.25 million women business owners and was the largest response received by the SBA. The final rulings are expected in the fall.

Linda reported that Vice President Susan Prado had been working in California not only with the California Public Utilities Commission Certification Program but also with members of the State Senate. She is to testify before a State Senate committee on July 1, 2010 about the burden that multiple certifications put on small business. Jointly with the California branch of the National Association of Women Business Owners (NAWBO), WBENC is working with a State Senator who is reviewing the use of WBENC Certification and elimination of others required by state agencies, cities, and other entities within California.

Linda quickly reviewed the "Roadmap to 2020" that was handed out at registration and announced there would be a press conference the following day to officially launch the strategic plan that the Roadmap represents. She then thanked Benita Fortner and The Raytheon Company for their financial support in printing and providing the "Small Business Resource Guide" to conference attendees.

The Chair then called for Committee reports, starting with the Finance Committee, reminding all Committee Chairs that we had limited time due to the kick off of the Conference at noon.

Finance Committee Report: Kathy Homeyer

Chair Kathy Homeyer reported that WBENC continues to make tremendous progress in building our bottom line and asked that everyone be sure to read the Finance Committee Report in the Board Book. Using a PowerPoint presentation she reported that WBENC the following as of May 31, 2009:

- \$4,246M in net income, which is \$395K better than the 2010 budget of \$3,851M
- \$3.519M cash on hand, \$403K higher than 5/31/09
- \$4.038M, net liquid current assets, a \$651K improvement over 5/31/09
- \$4.268M net working capital, a \$714K improvement over 5/31/09
- \$650K accounts receivable, as of 6/15/10 balanced reduced to \$442K, with \$272K of that amount billed within the last 60 days

The Finance Committee reviewed the Program Reviews completed on the Dorothy. B. Brothers Scholarship Program and accepted its findings. After discussion of the Online/Onsite Bookstore

Program the Committee recommended that WBENC not proceed with this as they felt the human resource constraints, other organizational priorities and marginal income would not make it a good business decision.

Member Service and Program Committees: Ruby McCleary and Michael Robinson reporting

Global Services and Programs: Michael Robinson

Chair Michael Robinson gave a brief report on the activities of the GSP Committee stating that they had been involved in putting together the program focused on doing business internationally for the Conference. He stated that the Committee had worked to verify the individuals that were members of the GSP Committee, had created a new Vision Statement, were reviewing the Mission Statement and that the MOU with WEConnect International is under review.

Domestic Services and Programs: Ruby McCleary

Chair Ruby McCleary began her report by thanking the Conference sponsors and the WBENC Staff for their work in making the Conference program a successful one. She noted that four different educational tracks have been created to include educational opportunities for Corporate, Government Procurement (each session has an OSDBU representative from a government agency), Health Care for Small Business and Global Business. She also reported the results of the program review that was held for the Dorothy B. Brothers Executive Scholarship Program which are as follows:

- A review of historical documents determined that the funds donated by Bank of American and their vendors are the restricted assets of WBENC who has the authority to control the assets.
- After a review of the price of executive programs that scholarship recipients have attended in the past it was determined that the current \$4500 scholarship amount was insufficient and should be raised to \$11,000 beginning with the 2010 awards.
- That 21 scholarship would be awarded in 2010 since none were given in 2009 pending the review. In 2011 the number of scholarships would return to 14.
- Scholarship money can continue to be used to pay tuition for the Tuck WBENC Executive Program.

National Certification Committee: Nancy Connor

Chair Nancy Connor began her report with the announcement that WBENC had reached a total of 10,141 certified WBEs, which would be celebrated during the Conference. (Board applause!) This is a long anticipated goal and she thanked the RPOs, the WBENC Staff, certification volunteers and the National Certification Committee members. She reported that the NCC, led by Vice Chair Rose Schmidt and WBENC Director of Compliance, Candace Waterman, are looking at the questions of sustainability and how reduce paperwork required for applications. She noted that Candace Waterman had provided training for 141 certification and site visitor volunteers and RPO staff members during from March to June.

Leadership Council: Geri Swift

Leadership Council Chair Geri Swift expressed her appreciation to WBENC staff members, especially Candace Waterman and Susan Cates, who helped the RPOs do what was necessary to reach the 10,000 WBENC Certified WBEs by Conference time. She announced that the Mayor of Philadelphia had determined that the WBENC and NMSDC Certifications would be used by the City going forward, doing away with other certification programs. Geri stated that the Leadership Council members expect this trend to continue that currently 8 states and a total of 15 government and quasi-governmental agencies recognize WBENC Certification.

Women's Enterprise Leadership Forum: Nancy Williams

Forum Chair Nancy Williams expressed her appreciation to Vice Chair Holli Dorr for leading an outreach to Corporate Members, asking them to make appointments to the Forum-At-Large. She reported that the Forum's Annual Meeting, held earlier that morning was very successful. Nancy thanked those that have worked on and made donations to the Silent Auction, especially the donation of Power Lunches.

Corporate Membership and Revenue Generation Committee: Theresa Harrison

Chair Theresa Harrison reported that WBENC has 21 new Corporate Members as of 6/10/10 making us only 5 away from the annual goal, however the new member dues revenue has already exceeded the goal by \$39K. She reported that the sponsorship sales for the Conference were 96% of goal with the lack of one Corporate and one WBE Co-Chairs making the difference. The March Summit and Salute sponsorships ended up at 101% of goal and the Live Auction goal was exceed by over 200%.

Theresa thanked Laura Taylor for her excellent work as Vice Chair of the Committee, especially in the reactivation of the Ambassadors Program. Laura is now Vice Chair of the Board and will no longer be able to serve in the Committee capacity. Jens Gruenkemeier, Dell, has agreed to accept the role of Committee Vice Chair.

Laura Taylor reported on the Ambassadors Program. She asked that all Board Members attend the training sessions and that there would be 1, possibly 2 more in July and August. She thanked those that have been involved and sees real progress in the outreach programs.

Succession Planning Task Force: Laura Taylor

Task Force Chair Laura Taylor reported that they had issued a RFP for an executive search firm on 6/14/10 and had been receiving responses which were being evaluated. Some prospective firms are to be interviewed while the Task Force members are in Baltimore. She will keep the Board informed as the process moves forward.

Marketing, Communications and Brand Management Committee: Debra Jennings-Johnson

Chair Debra Jennings-Johnson asked everyone to please review the statistics given in the Board Book in regard to greatly increased media exposure that had been generated for WBENC so far this year. She noted that media sponsorships are also up by 60%. Debra thanked AVP Cristy McCullough for her hard work as evidenced by the new media exposure and also the new WBENC website. She noted that Maslow Media had created a very economical package that

would allow a WBE to have a professionally produced video to run on the WBENC website, YouTube and to use in their company's marketing.

Board Chair Pamela Prince-Eason asked if there were any final comments or questions, being none, she adjourned the meeting.

Board Elections

Resignations

Delores Johnson-Cooper

From: Johnson-Cooper, Delores [delores.johnson-cooper@verizon.com]
Sent: Thursday, September 02, 2010 12:27 PM
To: Linda Denny; lyn.scott@alcatel-lucent.com
Cc: Rozier-DeAnda, Tonya; Keyes, Wanda L
Subject: Board Resignation

Good Afternoon Linda and Lyn -

I will be resigning from the WBENC Board as of Friday, September 3. I have thoroughly enjoyed my four year relationship with WBENC, especially the last year with the board. This is a wonderful organization and I look forward to continuing our relationship as I move forward with the next phase of my life. Tonya Rozier-DeAnda will be your contact at Verizon related to Supplier Diversity issues and I have copied her on this email. I wish you and the organization much success. If there is anything that I can do to support your mission going forward, please let me know.

Delores

Michelle Hawkins

From: Hawkins Michelle-P25513 [mailto:Michelle.Hawkins@motorola.com]

Sent: Friday, September 17, 2010 1:54 PM

To: Linda Denny

Cc: Kelley Lawson Nannette-P14085; Diana Wells

Subject: FW: WBENC Board Re-Nomination Application Documents--Immediate Action required
Deadline Friday Sept. 17th!

Hi Linda

Thank you for your email. I have really enjoyed participating in WBENC events this year as well as all the great opportunities it provides corporations and women owned businesses!

Motorola Solutions would like the term to be renewed. As you indicated, we anticipate there will be many changes for Motorola in 2011. I will be part of the Nokia Siemens Networks (NSN) acquisition of the Motorola Networks business. Therefore, we are submitting the application for Nan (Kelley) Lawson to hold the Board position on behalf of Motorola Solutions.

I do look forward to being involved in WBENC as a NSN employee and know that I will continue to be a great Ambassador!

Regards,

Michelle Hawkins, PMP

Vice President, Networks and Indirect Procurement

Motorola, Inc.

Work: 847 632-7235

Mobile: 847 217-1667

Laurie Acreman

Laurie Acreman notified WBENC in August 2010 that he would be changing responsibilities within ExxonMobil and was resigning his seat as a result of this.

Kathryn Wikman

We were notified by JP Morgan Chase in October 2010 that Kathryn Wikman has left the company and would no longer be a member of the Board of Directors.

Board Nominations

Nannette Lawson

Nannette Lawson has been the Supplier Diversity Manager for Motorola, Inc. since 2000. She manages the national program for diversity supplier development for all Motorola business units supporting federal, state and local government and commercial enterprise customers. Nan has worked for Motorola for 23 years and is located in the Tempe, AZ offices of Motorola. She has had a 30+ year career in Operations and Supply Chain Management focusing on Outsourcing and Systems Integration. Nan is a BAEd graduate of the University of Arizona and has a Master's Certificate in Project Management from George Washington University and a Professional Certificate in Non-Profit Management from Arizona State University. She is also a Certified Purchasing Manager.

Motorola was an initial Founding Member of WBENC and Nan served on the Board of WBENC from 2001 to 2003. She has served on the WBENC certification committee and international committee in past years. Nan was the founding chairman of the Arizona Women's Business Enterprise Council (now WBEC-West) and helped them expand from Arizona to the multiple states they currently serve.

Nan is a founding board member of WEConnect International whose mission is focused on expanding business opportunities for women business enterprises outside the United States. Nan also serves on committees of the National Minority Supplier Development Council, the Telecommunications Industry Group, Minority Supplier Development – China, and the National Gay Lesbian Chamber of Commerce Procurement Advisory Council.

Bridget S. Kostelnik

Bridget was recently appointed General Manager, Strategic Procurement for ExxonMobil. She is responsible for the Planning and Reporting; IT Ventures and Operations; and Structural and Strategic Improvement groups. Bridget also chairs Global Procurement's Safety Committee and People Committee.

Bridget's career began in 1988 with Mobil Oil as an Operations Trainee in Supply and Distribution. Her first assignment was at the Port Mobil Terminal (Staten Island, NY) as a Foreman supervising bulk plant operators. She then moved to the Chicago area and served as the Warehouse Supervisor at the Cicero Lube Plant. Next she had several individual contributor assignments in Supply & Trading (Fairfax, VA) products scheduling organization. Bridget then had the opportunity to move into the Fuels Marketing organization where she had responsibility for determining the daily "rack pricing" for the distributor class of trade.

In 1996 Bridget relocated to Dallas and joined the Procurement organization as a Sourcing Specialist supporting Drilling. At the merger she moved into Upstream Projects Procurement (UPP) supporting EMDC's major capital projects. She held several leadership positions within UPP; then moved into the client origination as EMDC's Cost & Schedule Engineering Manager. Upon completion of that assignment she became the Production Client Procurement Manager.

Bridget graduated from Texas A&M University with a B.B.A. in Management (1987). Her husband, Andre Kostelnik, is also an ExxonMobil employee. They had their first child, Cooper, in November 2009. Bridget and her husband enjoy spending time with their family, traveling, and Texas A&M football.

Blanca Robinson for Leadership Council

Blanca Robinson is currently the President of the Women's Business Enterprise Council South (WBEC South), one of 14 regional partner organizations of the Women's Business Enterprise National Council (WBENC). As President she is responsible for all of the organization's daily management and operations, including budgeting, fund-raising, and business development. WBEC South is a non-profit organization that provides certification services to women-owned businesses throughout the states of Louisiana, Mississippi, Tennessee, Alabama and the Florida Panhandle. Blanca previously held the position of Sr. Director of Affiliate Relations for WBENC, where she was the principal contact with its 14 regional partner organizations. In this capacity she worked with the regional partner organizations, trained local certification committees to apply WBENC standards & procedures, and reviewed each organization's performance relative to its certification program.

Blanca's background also encompasses 22 years in the oil and gas industry in South Texas where she worked for Conoco as a Financial Analyst. In this position she coordinated and analyzed financial information generated to develop the division's profit objective and long range plan, as well as the capital commitment budget. She later moved into the role of Staff Analyst in Production Accounting where she monitored and analyzed oil and gas production, marketing, and accounting activities for assigned fields.

From Conoco, Blanca moved to Manti Resources where she served AP Manager for two companies, processed joint interest billings for approximately 300 company-operated properties in multiple states, prepared O&M budgets, and analyzed all financial data for company-operated fields.

Blanca relocated to Houma, Louisiana from Corpus Christi, TX in July 1998. She holds a business degree from Texas A&I University, now part of the A&M system. She is married to Jackie Robinson, and has two children Sara (29) and Jason (27), both of whom live in San Diego, CA. Inspired by the women entrepreneurs she's met and in keeping with her passion for jewelry, she started a small jewelry design business named Bella Designs in 2008.

Rea Waldon for Leadership Council

Rea N. Waldon, Ph.D. is Executive Director of the Ohio River Valley Women's Business Council a program of the Urban League of Greater Cincinnati.

Dr. Waldon's background includes work experience in banking, education, business and community development as well as strategic planning. She has developed workshops for small businesses and students on topics ranging from accounting principles to leadership development. Dr. Waldon was named Cincinnati Business Courier 2000 Mentor of the Year. She has been a coach and mentor to business owners and students alike.

Dr. Waldon received her Ph.D. from the Union Institute and University where her studies focused on public policy and urban economics. She also holds a M.A. from Antioch College in Management Information Systems and a Bachelor B.S. in Accounting from the Union Institute and University.

Dr. Waldon has served on numerous boards including the American Red Cross – Cincinnati Chapter, Cincinnati - Hamilton County Community Action Agency, Cincinnati and Cincinnatians for Affordable Housing. She currently serves on the board of the Hamilton County Development Company, Inc.

Report of the President and CEO

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010**

Report of the President to the WBENC Board of Directors

Headquarters Activities since June 22, 2010: *See committee reports for additional activity*

Office of the President: President and CEO Linda Denny, Diana Wells Executive Assistant

- Staff Changes and Promotions:
 - Candace Waterman promoted to Senior Director, Alliance Relationships
 - Samantha Xia promoted to Accountant
 - Valerie Bunns hired as Director of Finance and Operations
 - Diana Wells hired as Executive Assistant to the President

- Led and supervised WBENC staff and consultants in planning and producing *Women in Business National Conference and Business Fair 2010*, WBENC's most successful conference ever (See conference report)
 - Numerous meetings to evaluate 2010 and plan 2011 National Conference and Business Fair (NCBF) and the 2011 Summit and Salute
 - Walk through of Mandela Bay Conference Center, Las Vegas (2011 NCBF site)

- Public Representation of WBENC
 - Interviewed with reporters for the following publications or broadcast media:
 - Washington Post (2 different reporters and topics)
 - *Business Week*
 - WomenEntrepreneur (Entrepreneur Magazine)
 - *Bloomberg Urban Business Report* - national radio
 - Bloomberg BusinessWeek
 - Women's Radio
 - WHUR – Washington DC morning drive time radio
 - Forbes Diversity and Unity First.
 - *Sister2Sister* and *Media Bistro*.
 - BNET – (CBS Business Interactive Media) "Women Drivers" blog
 - Diversity Careers
 - Diversity Inc.
 - Smart CEO
 - Capital Wire
 - Unity First/Forbes Diversity
 - Afro American
 - Women's Enterprise
 - Corridor
 - Women of Color in Engineering

- President Linda Denny was a speaker/contributor for the following events:
 - Greater Women's Business Council

- Center for Women and Enterprise
 - Women’s Business Enterprise Council PA, DE. sNJ
 - Latin Style
 - Coalition of Asian American Business Organizations
 - Women Impacting Public Policy National Conference
 - National Women’s Business Council
 - US Business Leadership Network (received Outstanding Collaborative Partner Award)
 - WEConnect Europe Conference
 - WEConnect Canada National Conference
 - Accenture WBE-MBE Mentoring Program
 - National Association of University Women
- President Linda Denny represented WBENC at the following:
 - Two White House meetings—bill signing and briefing
 - Ernst and Young Entrepreneur of the Year event
 - Howard University School of Communications (Board of Visitors member)
- Other Projects of the President:
 - Advocacy with the Federal Government :
 - The SBA has issued the final rulings for the Women Owned Small Business Contracting Program (aka 8M Program), which included the use of “approved third party certifiers” for the very first time! We await the process to be used to become “approved”, expected in January, 2011. The program goes into effect February 4, 2011. (*See the WOSB Executive Summary included in the Board Book*)
 - Wrote and submitted comments on parts of the Small Business Jobs and Credit Act just signed into law by President Obama—this brought parity between small business programs-a big benefit to women business owners (*see the November edition of the President’s Report*)
 - Monitoring status of proposed legislation titled “Fairness in Women Owned Small Business Contracting Act of 2010”, which will fill gaps and correct problems with the 8M Program. Will respond when appropriate.
 - In-person meetings with Corporate Members or prospective members:
 - Nielsen, Smurfit Stone, Blue Cross, Aon Corporation, Adecco (3), Interpublic Group, Accenture, Healthcare Services Corporation
 - Assisted the National Certification Committee and WBEC Great Lakes President, Michelle Richards, in certifying companies held by Lynn Tilton, Patriarch Partners
 - Worked with representatives of Patriarch Partners in setting up new supplier diversity programs within the companies they own that were appropriate
 - Wrote and taped six video segments of “President’s Message” for WBENC website
 - Wrote six articles for the “President’s Report” electronic newsletter from WBENC
 - Working with Women’s Enterprise Leadership Forum to create a new system of selecting members of the Forum. Attended special meeting in Atlanta and participated in conference calls.
 - Created and taped audio-email promoting Tuck WBENC Executive Program opportunity

- Held 3 meetings with State Department officials as follow-up to ideas started as a result of our Top Corporations for WBE awards ceremony at the State Department in March.
 - They are creating and funding a new program in Latin and South America for women business owners that will be guided by WEConnect International
- Participated in a program review of the Tuck WBENC Executive Program and the following WBENC Board committees: Nominating, Program, Forum, Leadership Council, Global Business Executive Committee, Extended Executive Committee, WBE Fee Task Force and Ambassadors
- Laying groundwork for possible creation of “The Capacity Institute”
 - Hired consultants, planned and conducted three focus groups (2 corporate and 1 WBE—members of Leadership Council attended)
 - Reviewed possible programs that could be done in partnership with others
 - Diverse Manufacturing Supply Chain Alliance (David Burton)
 - Govtips.biz (WBE Dona Storey)
 - Diversity Information Resources (Theresa Harrison)
 - Golden Seeds Ventures (Stephanie Hanbury-Brown)
 - Top Corporation Mentoring (Office Depot)
- Met with Dana Lewis, Executive Director and Donna James, Chair, of the National Women’s Business Council—led effort to pressure SBA Administrator Karen Mills to name these officials and reconstitute the NWBC.
- Worked with WBENC Counsel, Jorge Romero, to resolve questions and create an acceptable MOU with WEConnect International, which was approved for signature
- Working with committee of Forum and Leadership Council members, Staff and members of the Executive Committee on topic of WBE fee payable to WBENC
 - Called the National Application Fee, at \$100 per year it will be charged at the time of application for WBE certification or recertification.
 - Will produce in excess of \$1,000,000 in new revenue in the first 12 months
 - New stream of revenue will be shared with RPOs as part of the 2010 Allocations formula

Finance and Operations, including Technology (as of 10/31/2010):

Lynn Quinn, Valerie Bunns, Samatha Xia, Jason Moore, Alice Spears

- Finance
 - Year-to-date September 30, 2010 net income surpassed year-to-date budgeted and year-to-date 2009 performance by \$729,000 and \$382,000, respectively. Major contributors to better-than-budgeted net income performance are WIB2010 (+\$305,000), Summit and Salute (+102,000), and auction income (+\$63,000); staff- and consultant-cost savings are also a factor.
 - Currently forecasting annual 2010 net results of \$704,000, \$459,000 higher than budgeted net income of \$245,000.
- Human Resources
 - Valerie Bunns was hired as the Director of Finance and Operations in mid-August. This is a full-time position replacing the part-time Controller position formerly held by Brad Upham; the change from a part-time to full-time position has minimal budget impact.
- Program Review

- Pursuant to the completion of the 2010 program the first week of October, a Tuck program review scheduled for November 3, 2010.
- Events
 - Thorough analysis of attendee, exhibitor, and sponsorship pricing that was completed by Stovell Marketing and Public Relations, the conference event management company, yielded that WBENC is charging too little in relationship to the benefits offered and costs incurred. A series of recommendations were made, some of which will be implemented for the 2011 conference, including reduction in full conference registrations at all sponsorship levels and increase in the price of the WBE exhibit booth package.
 - Cost analysis of the Combined Summit & Salute- and Summit-only ticket prices yielded price increases for 2011; Salute-only ticket prices will remain the same.
 - A WB2010 net income analysis by day, requested by the Finance Committee, showed the following net income contribution for each day of the conference: Tuesday-\$156,000; Wednesday-\$838,000; Thursday-\$333,000.
 - WBENC has entered into the following contracts for future event venues:
 - 2012 WBENC Conference and Business Fair to be held at the newly-renovated Peabody Hotel and Orange County Convention Center in Orlando, Florida, from Tuesday, June 19 through Thursday June 21, 2012.
 - 2016 WBENC Conference and Business Fair to be held at the newly-renovated Peabody Hotel and Orange County Convention Center in Orlando, Florida, from Tuesday, June 21 through Thursday, June 23, 2016.
 - Discussions and negotiations are currently in progress with various cities for the 2013, 2014, and 2015 WBENC Conference and Business Fair.
- Technology projects in progress:
 - Introduction of a new project management tool and platform for all major projects.
 - Upgrading all servers to Windows Server 2008 from Windows Server 2003
 - Re-structuring WBENC's data file system
 - Implementing a document retention filing system
 - Pre-planning and research for Project Kermit, which involves digitalizing certification file
 - Research of Cloud Computing and Virtualization
 - Research and possible implementation of Virtual Conferencing, webinars, etc.

Membership & Revenue Generation: Paige Adams and Kim Jones

In addition to the Ambassadors tasks, the focus of the Membership department has been on member renewal confirmations; dues payment collection which is coordinated with the Accounting Department; and heavy prospecting through Ambassadors and other events. As of 11/3/2010,

- 22 companies have chosen to not renew in 2010, or in the case of Schering-Plough have merged with another entity.
- There are 27 new & rejoined members. A rejoined member is a company that is a former WBENC member but has been lapsed for 2 or more years.

- Total membership equals 238
- Dues statements and renewal confirmation requests were sent out to the entire membership for 2011. Invoicing has begun.
- Other items of note: Kim Jones, Cristy McCullough and Paige Adams attended the NMSDC conference in October for the purpose of prospect recruitment and member development. Prior to the conference, we reviewed the exhibitor list and found about 41 good prospects. At the expo, we divided the floor and reached out to every prospect and as many members as possible. This is undoubtedly one of our most productive events to attend throughout the year. In addition to meeting a significant number of prospect contacts, we also have the opportunity to interact with the membership to make them aware of upcoming events, remind them of benefits, and listen to their concerns and/or issues. We came home with fistfuls of cards, and of those, we consider 15-18 of them to be high potential member prospects.

On the development end, time and energy has been primarily devoted to touching base with the membership and past sponsors through email and phone calls regarding their 2011 sponsor involvement. A sponsorship e-newsletter, designed by Allison Gibson, has been sent out multiple times for both corporate entities and WBEs.

In addition, Paige Adams worked with Lynn Quinn and Stovell Marketing and PR to revamp sponsorship pricing and benefits for the annual conference to bring them in line with our actual expenses. Lynn and Paige also reviewed the Summit & Salute pricing, and made a few changes there. A full description is in the Board Book report.

- Paige represented WBENC and exhibited at the WBDC-Chicago expo and the National Association of Minority and Women Owned Law Firms (NAMWOLF) conference. The latter was on behalf of Alliance Relationships as NAMWOLF would be a good strategic partner for WBENC. The organization has made either WBENC or NMSDC certification a requirement of membership. She spoke with a number of women about the value and process of certification. For WBDC, the goal was RPO relationship building and general membership outreach. It was an excellent opportunity to experience an event by one of our top affiliates, and touch base with members as well as potential WBEs. Ernst & Young asked WBENC to present information on certification during their Winning Women orientation. Paige attended the session, and had a great dialogue with the participants about certification benefits and how to leverage it in the marketplace. All Winning Women are invited to the 2011 conference as guests of WBENC. Before the month is out, Paige will attend the WBEC-West event where she will help promote conference attendance and do a walk-through with WBEC-West representatives of the 2011 National Conference and Business Fair site in Las Vegas.
- **Ambassadors Update**
 - Since June, the Ambassadors have met five times.
 - The November assignment is corporate to corporate outreach to inactive members as defined by their participation level. This takes into account whether they've attended, exhibited, sponsored and if they are on Board committees. New members from 2010 were included on the list no matter what their participation to ensure they have a 'buddy'. Ambassadors are due to complete their outreach before the December meeting.

- No matter what the designated monthly activity may be, Ambassadors are always charged with raising awareness about WBENC and referring prospects to Kim.
- Ambassador leader, Laura Taylor, collaborated with Cristy McCullough to design an Ambassador survey asking each Ambassador for feedback on the program and how it could be improved
- Our department has facilitated several good Ambassador match ups including a series of productive sessions between Allergan, Pfizer and Amgen. Allergan has been a member for several years, but was struggling with next steps. After speaking with Lynne O'Neill, we paired her with Pfizer and Amgen. They spoke on at least 3 different occasions, and she sent us a very detailed thank you note describing exactly what transpired and how helpful it was for her.

WBENC's Marketing, Communications, and Brand Management Division Activities: Cristy McCullough

- **Projects completed or in-progress:**
 - Write and produced the Annual Report
 - National Application Fee communications and timeline development
 - WBE Handbook
 - Five monthly issues of the *President's Reports* electronic newsletter
 - For WBENC website; 6 video messages for President and National News, and special messaging videos including *Getting the Most Out of Your Certification*
 - WBENC Corporate Coaching initiative
 - Capacity Institute Focus Group sessions
 - Design review of logos, marketing collateral, etc. for Summit & Salute and WBENC National Conference & Business Fair Collateral
 - Budget planning for 2011
 - Development and coordination of WBENC 2011 theme and direction for events
 - Virtual conferencing presentations
 - Top Corporations Program Review
 - Tuck-WBENC Executive Education Program Review
 - Proposed Public Service Announcement Review
 - Media and branding tactical sessions
 - Bookstore vendor discussions
 - Coached a woman business owner to submitting her application for certification
 - Multiple website enhancements
 - List management enhancements
 - Website content management system refresher training
 - Diversity Inc. negotiations
 - Handled all post conference photo requests
- **Events**
 - Participated as a panelist at: Women's Business Owners of Prince George County's Kick Off Session entitled, Business Certification Made Fun and Easy ... Really!
 - Represented WBENC at the National Minority Supplier Development Conference
 - Represented WBENC at the Going for the Greens Conference co-hosted by WBENC
 - Represented WBENC at the LatinaStyle Luncheon
 - Represented WBENC at the National Association of University Women (Judged event and attended kickoff session where Linda spoke. Wrote outline for Linda's speech)
 - Participating in WBENC Internship and Mentoring Program with two interns from Howard University

WBENC Programs: Betty Cole

- The Top Corporations application was distributed to Corporate Members in early September with a submission deadline of October 15. A total of 32 applications were received and are being reviewed by the Top Corporations Selection Panel, chaired by Tara Abraham of Accel Inc. The panel will be reviewing the applications over the next month and final decisions will be made by mid-December.
- Dorothy B. Brothers Executive Scholarship: The application submission deadline was extended until late October. 24 applications were received and are being prepared for the Scholarship Selection Committee. We anticipate the award notifications to be distributed by mid-December.
- Tuck-WBENC Executive Program: The advanced program was offered for the second year in a row. 42 participants gathered in Palisades NY on October 3-8, hosted by IBM. Evaluation materials were created and distributed for the Tuck program review that was conducted on November 3.
- Staff has been working with two subcommittees of the Program Committee. The Summit & Salute Task Force has made great progress in designing their content while the National Conference Task Force is under way to define workshop tracks and specific topics over the next few weeks.
- An in-depth meeting to discuss MatchMaker365 with SupplierGateway took place in October, covering technical issues and how to promote the tool to Corporate Members. Next steps include a team call to include Benita Fortner and Ruby McCleary who will be representing the US Member Services & Programs Committee.
- A Call for Presentations was created and distributed in September to solicit proposals from potential keynote speakers and workshop presenters.
- Participated in discussions around the WBENC Top Corps Coaching Initiative with Office Depot and created the assessment tool will be used to evaluate the program needs of interested corporations.
- The 2011 WBE Stars have been selected by the RPOs. Travel arrangements have been made for their videotaping and photography session to be held in November.
- A Programs Intern description was written and posted in August. Marie Frazier was hired for the position and will work through mid-December with the possibility of an extension.

- Met with an Eisenhower Fellow, Svida Alisjahbana, President and CEO of Femina Group, Indonesia's leading multimedia publishing group focused primarily on women and lifestyle topics.
- Represented WENC as an attendee at the Score gala on September 16, invited by Southwest Airlines

Alliance Relationships: Susan Prado, Candace Waterman, Susan Cates

- Certification & Training
 - Conducted Compliance Reviews
 - WPEO-NY
 - CWE
 - WBDC-FL
 - Conducted Certification Training- 143 participants (June-October)
 - Reviewed (and made final determination) 12 franchise agreements & legal (governing) documents for multiple RPOs – this is a procedure that was implemented in January 2009 to ensure that we stay consistent with agreement interpretation
 - Answered **6152** emails and **966** phone calls for Support
 - WBENCLink
 - Version 3 Launch
 - Developed, tested and launched
 - Provided extensive training to RPOs and WBEs regarding launch and functionality
 - Conducting ongoing maintenance
 - Training (June-October)
 - Trained **346** WBES
 - Trained **7** Corporate members
 - Trained all Program Managers on WBENCLink file processing and audit reporting.
- Leadership Council/RPOs
 - Successfully nominated and selected a new Vice Chair (Blanca Robinson) and Board Members (Blanca Robinson & Rea Waldon)
 - Participated in monthly conference calls with the LC (Allocations, Goals, Supply Chain Modules, National Online Application Fee)
- Women's Enterprise Leadership Forum
 - Held the Forum Annual Meeting at WIB in Baltimore.
 - Held several conference call meetings of the CORR Task Force Chairs.
 - Held a one day retreat of the Forum Extended Executive Committee in Atlanta.
 - Held a follow up meeting of the Forum Extended Executive Committee in Alexandria, VA prior to the November Board and Committee meetings
- National Application Fee
 - Participated in conference calls regarding the implementation of the fee (WBENCLink, marketing campaign, workflow, etc)

- Worked with CVM to developed the WBENCLink workflow for the program
- National Certification Committee
 - Participated on multiple conference calls
 - Project Kermit
 - Identified a Task Force
 - National Certification Review Committee
 - Processed & conducted a site visit for 1 new file
 - 84 Lumber (\$3.7 Billion)
 - National Appeals Committee
 - Provided final determination of 14 files
 - Conducted one site visit for multi-year denial
 - Appeal was overturned upon site visit (Chicago)
- WBENC Website
 - Provided appropriate content to the pages dedicated to Certification and the RPOs. Updated content related to changes to the online application.
 - Added content about strategic partner and RPO events to the public calendar.
 - Updated Global Certification Partners with revised content about WEConnect International.
- External Events
 - Represented WBENC at the California Utilities Diversity Council’s (CUDC) “Green Conference” in Sacramento.
 - Testified before the Senate Select Committee on Procurement (State of California) – Informational Hearing to Examine Business Certification Processes and Their Effects on Small, Minority, Women and Veteran Business Owners.
 - Represented WBENC at the annual conference for the National Association of Minority and Women Owned law Firms (NAMWOLF).
 - Representing WBENC at the annual conference for National Gay and Lesbian Chamber of Commerce (NGLCC).
- Global Business Committee
 - Successfully presented three informative workshops on doing business globally at WIB in Baltimore.
 - Conducted a successful “buddy” program matching up international delegates through WEConnect International with WBEs attending WIB in Baltimore.
 - Held several conference call meetings.
 - Reconfigured the committee to a smaller size.
 - Initiated planning for creation of education modules and resources for doing business globally.
 - Reviewed and approved a new Memoranda of Understanding with WEConnect International.

Women-Owned Small Business Program

Executive Summary

By Linda Denny, President and CEO, WBENC

October 29, 2010

In October 2010, ten years after being signed into law, the Small Business Administration issued the final rulings that will guide the implementation and operation of the Women-Owned Small Business Program, which will be referred to as the 8M Program. The purpose of the WOSB Program is to level the playing field on which WOSBs can compete for Federal contracting opportunities, while helping achieve the existing statutory goal of 5 percent of Federal contracting dollars going to women-owned small businesses. Currently the Federal Government is reaching about 3.6 percent of the 5 percent goal with the difference representing approximately \$6.4 billion in contract opportunities annually.

Under the 8M Program, contracting officers can specifically limit, or “set aside”, certain contracts for competition solely among women-owned small businesses (WOSBs) or economically disadvantaged women-owned small businesses (EDWOSBs) if he/she believes there will be two or more businesses that will compete for the contract. Contracting activities will commence on February 4, 2011.

WOSB or EDWOSB that are eligible for the 8M Program must fall within the 83 eligible industry NAICS codes that were identified as underrepresented or substantially underrepresented in government contracting. These codes were selected based on a disparity study conducted in 2006 and reported in 2007 by the Rand Corporation. (Complete list www.sba.gov/wosb). Additional NAICS codes can be added to the 8M Program based only on future disparity studies.

The Program has contract limits of \$5 million for manufacturing contracts and \$3 million for everything else. (There is an effort being made, which WBENC supports, to raise or do away with these limits.) A contracting officer cannot issue a sole source contract to a WOSB or EDWOSB under this program even though sole source can be done in the 8(a) Business Development, HUBZone, and Service Disabled Veteran Owned (SDVO) small business programs. To find contract opportunities that are “set aside” for competition under the WOSB Program the business owner should look on the Federal Business Opportunities website (www.fbo.gov)

To qualify as an EDWOSB or WOSB the 51 percent ownership must be unconditional and direct and the management and daily business operations of the concern must be controlled by one or more economically disadvantaged women (for EDWOSB) or women (for WOSB) who are US citizens. An EDWOSB is automatically a WOSB. The woman owner also must hold the highest officer position and work for and manage the business on a full time basis. The woman manager need not have the technical expertise or license required, however she must demonstrate that she has the ultimate managerial and supervisory control over those who possess the required licenses or technical expertise. (These requirements track with the WBENC Standards, except we will certify permanent resident aliens in addition to citizens.)

A woman is presumed economically disadvantaged if she has a personal net worth of less than \$750,000, her adjusted gross yearly income averaged over the three years preceding the certification does not exceed \$350,000 and the fair market value of all her assets (including her primary residence and the value of the business concern) does not exceed \$6 million. (WBENC Certification does not differentiate between EDWOSB and WOSB. Proving this differentiation is not likely to be a requirement for an approved Third Party Certifier, however that detail has not been released.)

The SBA does not certify companies into the 8M Program like it does for the 8(a) BD and HUBZone programs. A WOSB or EDWOSB can be certified as a small business concern owned and controlled by one or more women by a Third Party Certifier defined as a Federal agency, a State government or a national certifying entity approved by the Administrator or she can self-certify. Self-certification used in the 8M Program has more requirements than those of other small business programs.

If the WOSB or EDWOSB competes and receives an offer and contract, the owner must provide documents to support her self-certification to the contracting officer or to an electronic storage system called the WOSB Program Repository (when available) in accordance with the standards established by SBA. (Smart WOSBs and EDWOSBs will submit these items to the system when they begin competing for a contract, long before it is offered. See "Process Note" below.) The contracting officer will be responsible for reviewing the documents and determining that the self-certification is indeed correct. It is doubtful that these government employees will receive in depth training on reviewing certification documents and making this determination, which will likely allow for mistakes from time to time. Depending on when the WOSB Program Repository is available the contracting officer may need to maintain the records in his/her office. According to sources at the SBA this secure, web-based electronic storage system is under development and they hope to have it functional when the 8M Program is activated on February 4, 2011. (This could provide a transferable model for the WBENC electronic storage and record retrieval system, Project Kermit, if we can determine the contractor that built the system.)

As part of our response to the proposed final ruling in May 2010 WBENC Senior Director of Certification, Candace Waterman, and Linda Denny, President and CEO, did a careful review and comparison of WBENC's Standards verses the required documents for self-certification. The documents required were nearly identical. Noting minor differences (citizenship requirements and makeup of the board of directors) the WBENC Standards for certification will likely be acceptable. The WBENC National Certification Committee should update and review the analysis that was completed and determine how to handle these discrepancies in anticipation of the Third Party Certifier approval process being announced. Sources at the SBA and in the Office of Government Contracting and in the Federal Contract Administration note that the guidelines for approval as a Third Party Certifier are being developed by legal counsel but they don't anticipate their release for approximately 60 days (January 1, 2011).

The steps that WBENC should take in order to prepare for and have maximum benefit from the Women Owned Small Business Program are the following:

1. Analyze the now final certification guidelines and compare to the WBENC Standards.
2. The National Certification Committee should discuss and determine:
 - a. If they wish to make the changes necessary in order for WBENC to meet the WOSB Program certification guidelines. If they do they should take the steps to make the changes immediately.
 - b. If an expedited process for certification should be created. If so how will it work and who is responsible for it.
3. Starting in mid-December, monitor for the publication of the approval process for Third Party Certifiers.
4. Once the process is determined submit appropriate documents to become approved.
5. After the launch of the WOSB Program Repository, review and determine if it could have value as a model for Project Kermit. Determine what contractor built the system.
6. Work with the Leadership Council, Marketing Committee and Forum Marketing Task Force to create and implement a marketing and communication plan to let WBEs (current and prospective), MOU partners and the women's business community know that WBENC Certification is accepted in the WOSB Program and the advantages to using the it rather than self-certification.

7. Plan and make appropriate changes to the WBENC Website
8. Plan and deliver training workshops for the Summit and for the National Conference and Business Fair.
9. If all goes as planned, RPO leaders will want to use WBENC status as an approved Third Party Certifier for the Federal Government 8M Program as leverage to have the WBENC Certification accepted within states, cities and other entities.

Process Note:

In order to start the pre-contract certification process the WOSB or EDWOSB must register on the Central Contractor Registration (CCR), which is an online government-maintained database of companies wanting to do business with the Federal government. It is also used as a site to collect and house secure financial data for each registrant and is used by agencies to make contract payments to contractor's bank accounts through electronic funds transfers. If self-certifying as a WOSB or EDWOSB the business owner would need to complete, sign and submit to the WOSB Program Repository (electronic file) the appropriate completed certification form and all documents that are required to prove the self-certification. If using an approved Third Party Certifier the certificate must be submitted to the electronic file but the majority of supporting documents would not be needed. The contracting officer can access the documents prior to contract award. The last step would be for the WOSB or EDWOSB to submit representations and certifications required for the conduct of business with the Government to the On-Line Representations and Certifications Applications (ORCA) system. This system doesn't collect documents, only the representations and certifications required for Federal contracts (business licenses, professional certifications, etc.)

Resolutions

WBENC
Board of Directors Resolution
Resolutions to Approve Adoption of New Policies Recommended by the Finance and Ethics
Committees

November 17, 2010

1. Joint Venture Policy Resolution

WHEREAS, best practices in not-for-profit governance policies have been interpreted to necessitate a Joint Venture Policy;

WHEREAS, the Finance and Executive Committees have reviewed and recommend adoption of the WBENC Joint Venture Policy;

NOW THEREFORE, be it RESOLVED that the Board of Directors adopts the WBENC Joint Venture Policy.

2. Gift Acceptance Policy Resolution

WHEREAS, best practices in not-for-profit governance policies have been interpreted to necessitate a Gift Acceptance Policy;

WHEREAS, the Finance and Executive Committees have reviewed and recommend adoption of the WBENC Gift Acceptance Policy;

NOW THEREFORE, be it RESOLVED that the Board of Directors adopts the WBENC Gift Acceptance Policy.

3. Executive Compensation Policy Resolution

WHEREAS, best practices related to not-for-profit governance policies have been interpreted to necessitate an Executive Compensation Policy;

WHEREAS, the Finance and Executive Committees have reviewed and recommend adoption of the WBENC Executive Compensation Policy;

NOW THEREFORE, be it RESOLVED that the Board of Directors adopts the WBENC Executive Compensation Policy.

4. Conflict of Interest Policy Resolution

WHEREAS, best practices related to not-for-profit governance policies have been interpreted to necessitate an updated Conflict of Interest Policy;

WHEREAS, the Ethics Committee has developed an updated, compliant WBENC Conflict of Interest Policy with the Form 990 and Conflict of Interest Questionnaire; and the Finance and Executive

Committees have reviewed and recommend adoption of the WBENC Conflict of Interest Policy and the Form 990 and Conflict of Interest Questionnaire;

NOW THEREFORE, be it RESOLVED that the Board of Directors adopts the WBENC Conflict of Interest Policy with the Form 990 and Conflict of Interest Questionnaire.

5. Code of Ethics Resolution

WHEREAS, best practices related to not-for-profit governance policies have been interpreted to necessitate an updated Code of Ethics;

WHEREAS, the Ethics Committee has developed an updated, compliant WBENC Code of Ethics for the Board of Directors; and the Executive Committee has reviewed and recommends adoption of the WBENC Code of Ethics for the Board of Directors;

NOW THEREFORE, be it RESOLVED that the Board of Directors adopts the WBENC Code of Ethics for the Board of Directors.

**WBENC
Board of Directors Resolution
Resolution to Approve the 2011 Budget Recommended by the Finance Committee**

November 17, 2010

WHEREAS, the Finance Committee has reviewed and adopted the 2011 budget and recommended its acceptance by the Executive Committee;

WHEREAS, the Executive Committee has reviewed and accepted the 2011 budget recommended by the Finance Committee;

NOW THEREFORE, be it RESOLVED that the Board of Directors approves the 2011 budget recommended by the Finance Committee:

Income	\$8,700,850
Expenses	<u>7,985,468</u>
Net income	<u>\$715,382</u>

WOMEN’S BUSINESS ENTERPRISE NATIONAL COUNCIL, INC.

JOINT VENTURE POLICY

This Joint Venture Policy of Women’s Business Enterprise National Council (“WBENC”) requires that WBENC evaluate its participation in Joint Ventures under Federal tax law and take steps to safeguard WBENC’s exempt status with respect to such arrangements. It applies to any joint ownership or contractual arrangement through which there is an agreement to jointly undertake a specific business enterprise, investment, or exempt-purpose activity as further defined in this policy.

A. Definition of Joint venture.

For purposes of this policy, a “Joint Venture” means any joint ownership or contractual arrangement through which there is an agreement to jointly undertake a specific business enterprise, investment, or exempt-purpose activity without regard to: (1) whether WBENC controls the Joint Venture; (2) the legal structure of the Joint Venture; (3) whether the Joint Venture is taxed as a partnership or as an association or corporation for federal income tax purposes; or (4) whether the other persons involved in the Joint Venture are tax-exempt organizations, taxable organizations, disregarded organizations or individuals. An investment is not a Joint Venture subject to this policy if it meets both of the following conditions:

- (a) the primary purpose of WBENC’s contribution, investment, or participation is the production of income or appreciation of property; and
- (b) 95% or more of the venture or arrangement’s income for its tax year ending within WBENC’s tax year is excluded from unrelated business income taxation (including but not limited to: (i) qualifying dividends, interest, and annuities; (ii) qualifying royalties; (iii) qualifying rent from real property and incidental related personal property except to the extent of debt-financing; and (iv) qualifying gains or losses from the sale of property.)

B. Guiding Principles for Joint Ventures

1. Clear Link to Mission of WBENC.

The Joint Venture must be expected to have a positive impact on the ability of WBENC to further its educational mission. WBENC shall assure that the benefit to the public or financial return to WBENC will be commensurate with the effort and cost involved with its participation in the Joint Venture.

2. Clear Definition of Roles, Responsibilities, and Expectations.

In all Joint Ventures, the relationship between WBENC and the other members of the Joint Venture must be clearly defined through an appropriate written document or agreement. At a minimum, the document or agreement must contain the following information:

- (a) The purposes of the Joint Venture, the roles and responsibilities of each member, and its goals and objectives;
- (b) The performance milestones that will be used to ensure that the goals of the Joint Venture are met;
- (c) A clearly defined management and decision making structure; and
- (d) Clear processes and standards for providing future funding for, accepting new members in, withdrawing from, and terminating the Joint Venture, including without limitation, WBENC's possible withdrawal from the Joint Venture.

3. Transparency

As a 501(c)(3) organization, WBENC is required to make much of its financial and governance information publicly available. All Joint Ventures must allow WBENC to continue to satisfy its obligations to make its information public. At a minimum, WBENC must be able to disclose the existence of the Joint Venture, the identity and tax status of the participants of the Joint Venture, the broad purposes of the Joint Venture, certain financial information about the Joint Venture, and the financial relationship between the Joint Venture and WBENC and any person who is an officer, director, trustee, or employee of WBENC.

4. Selection of Joint Venturers.

Because the success of any Joint Venture depends upon the selection of a good partner, WBENC shall conduct a thorough assessment of proposed partners prior to entering into the Joint Venture. WBENC shall assess the reputation, corporate behavior, and economic viability of the partner, so as to ensure compatibility with WBENC's mission and reputation. WBENC shall review the expertise of the partner, to be certain the partner has the skills, qualifications, and resources necessary for the Joint Venture.

5. Risk Management

WBENC shall carefully identify, assess and manage the institutional and project risk expected to be associated with the Joint Venture. Examples of risks that WBENC may face include tort liability, financial loss, and damage to reputation. Among other things, WBENC should ascertain that appropriate insurances and indemnification mechanisms are in place in the various agreements associated with the Joint Venture.

6. Awareness of Conflicts of Interest.

WBENC must carefully assess each potential Joint Venture to identify possible conflicts of interest, including both those with potential participants in the Joint Venture and those with persons who are expected to provide goods and/or services to the Joint Venture. All conflicts of interest shall be handled in a manner consistent with (a) WBENC's conflict of interest policy, (b) the requirements applicable to organizations described in Section 501(c)(3) of the U.S. Internal Revenue Code, and (c) the requirements of Section 4958 of the U.S. Internal Revenue Code. Where possible, board approval of the Joint Venture shall be conducted in a manner that qualifies the Joint Venture for the rebuttable presumption of reasonableness described in Treas. Reg. 53.4958-6.

7. Board Approval

All Joint Ventures shall be submitted to the Board of Directors for its consideration and action.

C. **Safeguards to ensure exempt status protection.**

The participation in Joint Ventures, particularly those with taxable persons, has the potential to adversely affect the tax-exempt status of WBENC as a result of private benefit, private inurement, excess benefit transactions, and activities not suitable for a 501(c)(3) organization. Participation can also result in unrelated business income. To protect itself from such possible adverse consequences, WBENC will: (a) negotiate in its transactions and arrangements with other members of the Joint Venture (and persons providing goods and/or services to the Joint Venture) terms and safeguards adequate to ensure that WBENC's exempt status is protected; (b) prior to entering into a Joint Venture, consult with knowledgeable legal counsel regarding how to structure and operate the Joint Venture so it does not endanger WBENC's tax-exempt status; and (c) take all steps necessary to safeguard WBENC's exempt status with respect to the Joint Venture.

Some examples of safeguards include, without limitation:

- (i) control over the Joint Venture sufficient to ensure that it furthers the exempt purpose of WBENC;
- (ii) requirement that the Joint Venture give priority to exempt purposes over maximizing profits for the other participants;
- (iii) requirement that the Joint Venture not engage in activities that would jeopardize WBENC's exemption; and
- (iv) requirement that all contracts entered by the Joint Venture be on terms that are arm's length or, in the case of contracts with WBENC, arm's length or more favorable to WBENC; and
- (v) requirement that returns be proportional to investment.

CERTIFICATE OF ADOPTION

The foregoing Joint Venture Policy was adopted by the Board of Directors of WBENC on the ____ day of _____, 2010.

By: _____
_____, Secretary

WOMEN’S BUSINESS ENTERPRISE NATIONAL COUNCIL, INC.

GIFT ACCEPTANCE POLICY

Women’s Business Enterprise National Council (“WBENC”) encourages the solicitation and acceptance of gifts to WBENC for purposes that will help it further and fulfill its mission.

1. Purpose of Gift Acceptance Policy

This Gift Acceptance Policy provides guidance to prospective donors and their advisors when making gifts to WBENC, and to WBENC representatives authorized to accept gifts. This Gift Acceptance Policy is designed to protect the interests of WBENC and benefit all parties, and should be construed to foster goodwill and generosity among all of WBENC’s donors and the community. The provisions of this Gift Acceptance Policy shall apply to all gifts tendered to WBENC.

2. Responsibility for Fund Raising Activities

The President and CEO or his or her designated staff (“Director of Development and Corporate Relations”), has primary responsibility for all fund raising. All fund raising proposals must be cleared with the Director of Development and Corporate Relations prior to being undertaken. The Director of Development and Corporate Relations may delegate responsibility for fund raising, but all gifts and pledges to WBENC must be reported to the Director of Development and Corporate Relations as soon as possible after receipt. The Director of Development and Corporate Relations shall deliver to the Board of Directors regular reports of solicitations, gift acceptances and development totals by and for WBENC.

3. The Gift Acceptance Committee; Composition and Authority

WBENC shall establish and maintain a Gift Acceptance Committee, which shall consist of such persons as may be appointed by the Chairman of the Board of Directors, giving due consideration to including a member of the Corporate Membership and Revenue Generation Committee, if any.

The Gift Acceptance Committee is charged with the responsibility of properly screening and accepting all gifts to WBENC, and making recommendations to the Board of Directors regarding gift acceptance issues when appropriate. WBENC’s Gift Acceptance Committee shall be authorized to make the final decision regarding whether to accept any particular gift that is an acceptable gift as described in Section VI of this Gift Acceptance Policy, but may defer this decision to the Board of Directors when it deems it appropriate to do so. The Gift Acceptance Committee is not authorized to accept any gift that is not an acceptable gift as described in Section VI of this Gift Acceptance Policy; such decisions must be made by the Board of Directors. The Gift Acceptance Committee may rely upon investigations and analysis performed by the Director of Development and Corporate Relations. The Gift Acceptance Committee is authorized to engage and rely upon the reports of qualified professionals when necessary to accomplish its work. The Gift Acceptance Committee shall report to the Board of Directors quarterly regarding its work.

4. Conflict of Interest

WBENC will urge all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. No representative of WBENC is authorized to offer financial, legal, or tax advice to donors regarding the tax and estate planning consequences of a prospective gift or on any other matter. For example, an WBENC representative shall not advise the donor regarding the deductibility of a proposed gift; rather, the prospective donor should seek the counsel of a qualified advisor regarding that issue.

5. *Restrictions on Gifts*

WBENC will accept unrestricted, restricted and deferred gifts; provided, however, that WBENC shall not accept any gift that is not consistent with its stated vision, purposes or priorities. WBENC will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive in purpose include those that violate the terms of WBENC's Articles of Incorporation, gifts that are too difficult to administer, and gifts that are for purposes outside or inconsistent with the vision of WBENC. WBENC will endeavor to honor the wishes of the donor with respect to restricted gifts to WBENC. In appropriate circumstances, WBENC may seek donor or court approval to modify gift restrictions.

6. *Types of Gifts*

The following gifts are acceptable:

- Cash
- Tangible Personal Property
- Securities
- Real Estate
- Remainder Interests in Property
- Bargain Sales
- Life Insurance
- Charitable Gift Annuities
- Charitable Remainder Trusts/Charitable Lead Trusts
- Retirement Plan Beneficiary Designations
- Bequests
- Other Gifts

The following criteria and considerations shall govern the acceptance of each gift form.

- 1) **Cash:** Cash is acceptable in any form. Checks shall be made payable to the Women's Business Enterprise National Council, Inc., or WBENC, and shall be delivered to WBENC's administrative offices. All cash shall be promptly deposited into an account maintained in the name of WBENC.
- 2) **Tangible Personal Property:** All gifts of tangible personal property shall be examined by the Gift Acceptance Committee in light of the following criteria:
 - Does the property fulfill WBENC's vision?
 - Is the property marketable?
 - Is this property free of any restrictions on its use, display or sale, including any liens against the property?
 - Is the property free of any carrying costs?

If the answer to any of the above is "No," there shall be a presumption that WBENC will not accept such property. That presumption may be overturned, however, by direction of the Gift Acceptance Committee after appropriate review and consideration.

- 3) **Securities:** WBENC may accept publicly traded securities, closely held securities and interests in partnerships and other pass-through entities subject to the limitations described below.
 - (a) **Publicly Traded Securities:** Marketable securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached. As a general rule, all marketable securities, shall be sold upon receipt unless

otherwise directed by WBENC's Investment Committee. In some cases, marketable securities may be restricted by applicable securities laws; in such instances, the final determination on the acceptance of the restricted securities shall be made by WBENC's Gift Acceptance Committee. Generally, WBENC will not accept contributed property if the prospective donor wishes to restrict WBENC's ability to liquidate such property; however, in extraordinary circumstances, the Gift Acceptance Committee, after consultation with legal counsel, may agree to accept property subject to restrictions on resale imposed by the donor. In no event, however, shall an employee, agent, or volunteer of WBENC commit to a potential donor that a particular security will be held by WBENC unless authorized to do so by an officer of WBENC under direction of the Gift Acceptance Committee. For WBENC's gift crediting and accounting purposes, the value of the contributed securities shall be determined in accordance with applicable IRS regulations (i.e., mean of the highest and lowest price of the security on the gift date).

(b) Closely Held Securities: Closely held securities, which include debt and equity positions in non-publicly traded companies, may be accepted subject to the approval of WBENC's Gift Acceptance Committee. However, prior to acceptance, gifts of closely held securities must be reviewed with regard to the following considerations:

- Are there restrictions on the security that would prevent WBENC from ultimately converting those assets to cash?
- Is the security unmarketable?
- Will the security generate any undesirable tax consequences for WBENC?

If the answer to any of the above questions is "Yes," there shall be a presumption that the gift shall not be accepted. Such presumption may be overturned, however, by direction of the Gift Acceptance Committee. Further review and recommendation by an outside professional or advisor may be sought before making a final decision on acceptance of the gift. Every effort will be made to sell closely held securities as quickly as possible.

(c) Pass-Through Entity Interests: Gifts of interests in pass-through entities, including partnerships and limited liability companies, will only be accepted by WBENC upon approval of the Gift Acceptance Committee, which, with the assistance of legal counsel, must review the agreements that govern the pass-through entity giving consideration to the following issues:

- What is the value of the interest? Generally, WBENC will not accept an interest in a pass-through entity that does not have a value, after all applicable discounts, of at least \$10,000, as determined by a qualified appraiser.
- Is WBENC the beneficiary of the income and liquidation proceeds of the pass-through entity interest?
- What are the costs to WBENC of holding the interest, including administrative responsibilities, tax-return preparation, and unrelated business income tax?
- Is WBENC's interest sufficiently liquid? Does the governing agreement provide WBENC the power to redeem its interest?
- Will holding the pass through interest cause any adverse tax consequences for WBENC?

4) **Real Estate:** Gifts of real estate may include developed property, undeveloped property, and gifts subject to a prior life interest (see paragraph 5 below). Prior to acceptance of any gift of real estate, WBENC shall consult with qualified real estate professionals regarding issues raised by the property, including, for example, any liabilities, environmental or otherwise, that may exist or may be incurred by acceptance of the subject property. Before accepting a gift of real estate, WBENC should consult with an outside advisor, knowledgeable in real estate, to assess the subject property. Any expenses incurred in the assessment of a gift of property will be the expenses of the donor.

Due to the expenses associated with a gift of real estate, only gifts of real estate equal to or greater than \$100,000 in value shall be accepted.

When appropriate, a title binder shall be obtained by WBENC prior to the acceptance of the real property gift. The cost of this title binder shall generally be the expense of the donor.

In addition to the review of the real property as described above, the Gift Acceptance Committee shall approve a gift of real estate only after consideration of the following issues:

- Is the property useful for the purposes of WBENC?
- Is the property marketable?
- What is the property's fair market value?
- Are there any restrictions, reservations, easements or other limitations associated with the property?
- Are there carrying costs, which may include insurance, property taxes, mortgages or notes, etc., associated with the property?
- Is the property subject to a mortgage?

- 5) **Remainder Interests in Property:** WBENC will accept a remainder interest in a personal residence, farm, or vacation property, subject to the provisions of paragraph 4 above. The donor or other occupants may continue to occupy the real property for the duration of the stated life or lives. At the death of the donor and/or other life beneficiary(ies), WBENC may use the property or reduce it to cash. Where WBENC receives a gift of a remainder interest, expenses for maintenance, insurance premiums, real estate taxes, and any property indebtedness are to be paid by the donor or primary beneficiary. In addition, the donor or primary beneficiary may also be asked to pay other costs related to the contributed property and the life interest in such property, including, but not limited to, real estate commissions, property appraisals, and other costs of sale.

Caveat: Gifts of remainder interests in property often involve a donor's primary residence, which is often his or her most substantial asset. This fact can lead to situations in which the donor or the donor's family seeks to convert to cash the property in which the remainder interest was donated. For example, WBENC can envision a situation in which an elderly donor makes a charitable contribution of the remainder interest in his primary residence. Due to the donor's failing health, the residence falls into disrepair. Eventually, the donor requires long-term care, but does not have the financial resources to secure such care. The donor's family may even go to court seeking to undo the gift of the remainder interest, but is usually denied. As a result, the donee charity could be faced with ownership of a residence in disrepair and a great deal of negative publicity. Accordingly, prior to accepting a gift of a remainder interest in property, WBENC must provide written notice to the potential donor of the irrevocable nature and the potential consequences of the gift.

- 6) **Bargain Sales:** WBENC may enter into a bargain sale arrangement in instances in which the bargain sale furthers the vision and purposes of WBENC. When determining the appropriateness of the transactions, the Gift Acceptance Committee shall obtain an independent appraisal substantiating the value of the property. If WBENC assumes debt with the property, the debt ratio must be less than 50% of the appraised market value. The Gift Acceptance Committee shall also determine whether WBENC will use the property, or whether there is a market for the sale of the property, allowing the sale within 12 months of receipt. The Gift Acceptance Committee shall calculate the costs to safeguard, insure, and maintain the property (including property tax, if applicable) during the holding period.

- 7) **Life Insurance:** WBENC must be named as both beneficiary and irrevocable owner of 100% of an insurance policy before a life insurance policy can be an irrevocable gift. If any interest in the policy inures to the benefit of any party other than WBENC, WBENC shall not accept the proposed gift of insurance. Furthermore, prior to accepting the gift of insurance, the Gift Acceptance Committee must be satisfied that the company that issued the policy proposed for contribution to WBENC is of reasonable quality, based primarily on third-party rankings.

A gift of insurance is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. If the donor contributes future premium payments, WBENC will include the entire amount of the additional premium payment as a gift in the year that it is made.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, WBENC may:

- Continue to pay the premiums;
- Convert the policy to paid-up insurance; or
- Surrender the policy for its current cash value.

In no event will WBENC obligate itself to continue premium payments on contributed insurance policies.

- 8) **Charitable Gift Annuities:** WBENC may offer charitable gift annuities. The minimum gift for funding is \$10,000. The minimum age for a gift annuitant shall be 55. Where a deferred gift annuity is offered, the minimum age for an annuitant to begin receiving annuity payments shall be 55. No more than two life income beneficiaries will be permitted for any gift annuity.

Annuity payments will be made on a quarterly schedule.

WBENC will not accept real estate, tangible personal property, or any other illiquid asset in exchange for current or deferred charitable gift annuities.

Funds contributed in exchange for a gift annuity shall be set aside and invested during the term of the annuity payments. Once those payments have terminated, the funds representing the remaining principal contributed in exchange for the gift annuity shall be applied to WBENC's general purposes or to such purpose as requested by the donor. WBENC may engage a third party to insure any outstanding annuity obligations if the Gift Acceptance Committee deems such action to be in the best interest of WBENC.

The present value of a charitable gift annuity can be recorded as a gift to WBENC.

- 9) **Charitable Remainder Trusts/Charitable Lead Trusts:** WBENC will accept designations as a charitable beneficiary of charitable remainder trusts or charitable lead trusts. WBENC will not accept appointment as Trustee of charitable remainder trusts or charitable lead trusts.
- 10) **Retirement Plan Beneficiary Designations:** Donors and supporters of WBENC will be encouraged to name WBENC as beneficiary of their retirement plans and Individual Retirement Accounts. In the event such accounts hold assets other than cash, the Gift Acceptance Committee shall apply the appropriate standard described in this Gift Acceptance Policy.
- 11) **Bequests:** Donors and supporters of WBENC will be encouraged to make bequests to WBENC in their wills and to name WBENC as a beneficiary of their trusts. In the event of an inquiry by a

prospective donor, representations as to the acceptability of property proposed to be given to WBENC under a Will or any other deferred gift arrangement shall be made only in accordance with the terms and provisions of this Gift Acceptance Policy. Any prospective donor considering a bequest to WBENC shall be provided with at least the following information to be included in the bequest: 1) the full name of WBENC; 2) the tax identification number of WBENC; and 3) the street address of WBENC.

- 12) **Other Gifts:** The types of gifts listed in these policies and guidelines are by no means exhaustive. Proposed gifts of a type that are not contemplated in these policies and guidelines, including, for example, oil, gas and other mineral interests, operating businesses, and commercial co-venture arrangements, must be examined on a case-by-case basis by the Gift Acceptance Committee and, as necessary, outside advisors. Any gift not specifically addressed by these policies and guidelines may only be accepted by approval of the Board of Directors.

WBENC is not required to accept every gift that satisfies the requirements of this Section VI. Rather, notwithstanding any of the provisions of Section VI, WBENC reserves the right to refuse any gift of any type in the sole discretion of the Board of Directors or the Gift Acceptance Committee.

7. Miscellaneous Provisions

- A. Appraisals and legal representation:** It will be the responsibility of the donor to secure an appraisal (where required) and his, her or its own independent legal counsel for all gifts made to WBENC.
- B. Valuation of gifts for development purposes:** WBENC will record a gift received by WBENC at its valuation for gift purposes on the date of the gift.
- C. Responsibility for IRS filings upon sale of gift items:** WBENC is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within three years of receipt by WBENC when the charitable deduction value of the item is more than \$5,000. WBENC must file this form within 125 days of the date of sale or disposition of the asset. A copy of Form 8282 is attached to this Gift Acceptance Policy as Exhibit "A".

Acknowledgement of all gifts made to WBENC and compliance with the current IRS requirements for gift acknowledgement shall be the responsibility of WBENC. At the very least, gift acknowledgements from WBENC must include a written statement as to the amount of cash or a description of the property contributed, an estimate of the value of goods or services, if any, received in consideration for the gift, unless the goods or services are "insubstantial" as that term is defined by the IRS, and any reduction in the donor's charitable tax deduction due to the receipt of goods or services. Acknowledgements will be delivered to the donor prior to the filing of the tax return on which the donor claims a deduction for the contribution to WBENC. WBENC will not include a value for contributed property in the acknowledgement.

8. Solicitation Registration Requirements

WBENC shall establish and maintain appropriate and necessary registrations for charitable solicitations in each jurisdiction in which WBENC will solicit contributions.

9. Use of Legal Counsel

WBENC shall seek the advice of legal counsel knowledgeable in charitable matters for issues relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- 1) Closely held stock transfers that are subject to restrictions or buy-sell agreements.
- 2) Gifts involving contracts, such as bargain sales or other documents requiring WBENC to assume an obligation.
- 3) Transactions with potential conflicts of interest that may risk IRS sanctions.
- 4) Gifts of interests in limited liability companies, partnerships and other pass-through entities.
- 5) Other instances in which use of counsel is deemed appropriate by WBENC's Director, the Board of Directors, and/or the Gift Acceptance Committee.

10. Changes to Gift Acceptance Policy

Changes to the Gift Acceptance Policy require the approval of the Board of Directors or Executive Committee.

CERTIFICATE OF ADOPTION

The foregoing Gift Acceptance Policy was adopted by the Board of Directors of WBENC on the ____ day of _____, 2010.

By: _____
_____, Secretary

WOMEN’S BUSINESS ENTERPRISE NATIONAL COUNCIL, INC. EXECUTIVE COMPENSATION POLICY

1. PURPOSE

The purpose of this Executive Compensation Policy (the “Policy”) is to set forth the process by which Women’s Business Enterprise National Council (“WBENC”) will determine total compensation (i.e., base salary, benefits and any bonus pay) to be paid to its executive employees.

2. PERSONS COVERED BY THE POLICY

The executive employees covered by this Policy include the President as well as such other persons as the Board of Directors of WBENC (the “Board”) or the President may determine from time to time (each, an “Executive Employee”).

3. PHILOSOPHY AND OBJECTIVES

WBENC strives to provide its Executive Employees with reasonable and competitive total compensation that is consistent with market-based compensation practices of organizations similar to WBENC for individuals possessing the experience and skills needed to accomplish WBENC’s tax-exempt purpose, without causing any part of WBENC’s net earnings to inure to the private benefit of any individual. WBENC will accomplish these objectives in the following manner:

- Determine the relevant market data for each Executive Employee position by obtaining reliable and comparable data published surveys of both tax-exempt and for-profit organizations focusing on data from comparably situated organizations with similarly sized budgets;
- Develop a target base pay range built off the median of the market data;
- Set base salary by considering market data and each individual’s background experiences, skills, and meritorious contribution; and
- Set salary increases based on external equity, internal equity, and/or merit.

4. PROCESS

a. President Compensation

The Board shall review the President’s compensation annually in connection with its evaluation of the President. The Board shall determine the compensation of the President and any adjustments thereto, consistent with the objectives set forth in this Policy and pursuant to the process set forth in WBENC’s Conflict of Interest Policy.

b. Other Executive Employees' Compensation

The Board authorizes the President, in consultation with the Board, to establish job evaluation and compensation policies for all other Executive Employees, which policies shall comply with applicable state and federal law. In establishing total compensation to be paid to Executive Employees, the President shall (i) obtain and rely on appropriate comparability data and otherwise take into account the relevant factors described in Section 3 above; and (ii) document the basis for the determination of reasonable compensation, including performance evaluations and market data relied upon. Notwithstanding the foregoing, if the President has a conflict of interest (as that term is defined under the Conflict of Interest Policy) with respect to any Executive Employee, the Board shall determine the compensation paid to such Executive Employee pursuant to the Conflict of Interest Policy.

5. REVIEW AND AMENDMENT OF POLICY

The Board shall periodically review this Policy to ensure that it continues to appropriately support WBENC's tax-exempt purposes and the recruitment and retention of key executives at a reasonable cost. The Board retains the authority to amend and/or repeal this Policy.

CERTIFICATE OF ADOPTION

The foregoing Executive Compensation Policy was adopted by the Board of Directors of WBENC on the ____ day of _____, 2010.

By: _____
_____, Secretary

WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL CONFLICT OF INTEREST POLICY

1. PURPOSE

The purpose of this Conflict of Interest Policy (the "Policy") is to protect the interests of Women's Business Enterprise National Council ("WBENC") in connection with any transaction or arrangement that might benefit the private interests of any Covered Person, as defined below. This Policy provides (i) a systematic mechanism for disclosing and evaluating potential and actual conflicts; and (ii) procedures for the Executive Committee in considering any transaction or arrangement where a conflict may exist. This Policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit corporations.

2. PERSONS COVERED BY THE POLICY

This policy addresses transactions and arrangements involving WBENC's directors, officers, members of any committee of WBENC's Board of Directors with authority to act on behalf of the Board of Directors, and WBENC's executive employees (e.g., President, Chief Financial Officer) and any other manager or supervisor identified by the Executive Committee or the President as exercising substantial influence over the operations of WBENC ("Covered Persons"). Every Covered Person shall sign a statement that affirms that he or she has received a copy of this Policy, has read and understands it, and has agreed to comply with it, and shall complete the questionnaire attached hereto disclosing his or her actual and potential conflicts of interest on an annual basis.

3. DUTIES OF COVERED PERSONS

- a. Duty of Care.** Every Covered Person shall perform his or her duties for WBENC in good faith and with the degree of care that an ordinarily prudent person would exercise under similar circumstances.
- b. Duty of Loyalty.** Every Covered Person must act with loyalty to WBENC, meaning that no Covered Person may use his or her position with WBENC to make personal profit or gain other personal advantage. No Covered Person may personally take advantage of a business opportunity that is offered to WBENC unless the Executive Committee determines (after full disclosure and a disinterested and informed evaluation) not to pursue that opportunity.
- c. Conflicts of Interest.** No Covered Person may engage in any transaction or arrangement or undertake positions with other organizations that involve a conflict of interest, except in compliance with this Policy. Covered Persons should avoid both actual conflicts and the appearance of conflicts of interest. Every Covered Person shall:
 - (i) Disclose all actual and potential conflicts as set out below at Section 5; and
 - (ii) Recuse himself or herself from voting on any transaction or arrangement in which he or she has a potential or actual conflict of interest, and shall not be present when any such vote is taken.

4. CONFLICT OF INTEREST

- a. Identifying a Potential Conflict.** A Covered Person may have a conflict of interest with respect to a transaction or arrangement involving WBENC whenever he or she, or any of his or her family members:
- (i) **Compensation.** Receives compensation directly or indirectly from WBENC and the transaction or arrangement involves such compensation (e.g., an WBENC employee has a conflict of interest with respect to the determination of his or her own compensation). Compensation for purposes of this Policy includes direct and indirect remuneration, as well as gifts or favors that are substantial in nature;
 - (ii) **Financial Interest.** Has or anticipates having any financial interest, including an ownership interest, investment interest, or compensation arrangement, in or with any entity or individual that (i) sells goods or services to, or purchases services from, WBENC; or (ii) has any other transaction or arrangement with WBENC (e.g., a WBENC director who owns stock in a corporation that sells goods or services to WBENC may have a conflict of interest with regard to such sales transactions); or
 - (iii) **Management Role.** Serves or anticipates serving as a director, trustee or officer of, any entity or individual that either: (i) sells goods or services to, or purchases services from, WBENC; or (ii) has any other transaction or arrangement with WBENC; or
 - (iv) **Positions with Grant Applicants.** Has or anticipates serving as a director, trustee, or officer of any entity that receives or seeks grant funding from WBENC (a “Grant Applicant”); or
 - (v) **Financial Relationships with Grant Applicants.** Has or anticipates having any financial relationship, including as an employee or a paid consultant, to a Grant Applicant.
- b. No Conflict.** A Covered Person does not have a conflict of interest if the Covered Person owns securities of a publicly traded company with which WBENC has a transaction or arrangement if:
- (i) Such securities are less than 5% of the outstanding securities of the publicly traded company; and
 - (ii) Their fair market value is less than 5% of the Covered Person’s annual gross income.

5. DISCLOSURE AND EVALUATION OF CONFLICTS

- a. Disclosure.** Each Covered Person shall promptly and fully disclose all material facts of every actual or potential conflict of interest:

- (i) Existing at the time when he/she becomes a Covered Person;
- (ii) That arises while he/she is a Covered Person, at the time such actual or potential conflict arises; and
- (iii) Annually through the annual Conflict of Interest Questionnaire, a copy of which is attached hereto.

All disclosures shall be made to the President (who shall disclose his or her conflicts to the Executive Committee).

A Covered Person who is in doubt as to the existence of a conflict of interest is encouraged to disclose all facts pertaining to the transaction or arrangement before undertaking the transaction or arrangement or making any decision in the matter.

b. Evaluation.

- (i) The President shall disclose to the Executive Committee all conflicts of interest reported to him or her under this Policy. The Executive Committee will evaluate the disclosures and the material facts relating to the transaction or arrangement giving rise to the potential conflict of interest to determine whether they involve actual conflicts of interest and may attempt to develop alternatives to remove the conflict from the transaction or arrangement. The Executive Committee may, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (ii) A Covered Person who has an actual or potential conflict of interest shall not be present for or shall leave any portion of a meeting at which the Board of Directors or a committee is voting to determine whether a conflict exists, but may be present prior to the vote to make a presentation to the Board or committee, to disclose additional facts, or to respond to questions.
- (iii) In any case in which a Covered Person has a position as a director, trustee or officer of a Grant Applicant, the Executive Committee shall not be required to evaluate whether there is an actual or potential conflict of interest. The Covered Person who serves in such position shall not be present for and shall not participate (other than to answer questions raised by the disinterested directors or committee members) in any portion of a meeting of the Board of Directors or a committee appointed by the Board at which a grant to, or any other action concerning the Grant Applicant, is considered. This provision is intended to avoid conflicts in fiduciary obligations of the Covered Person owed to the Grant Applicant and to avoid any appearance of impropriety.

6. PROCEDURES FOR ACTING ON CONFLICT OF INTEREST TRANSACTIONS

- a. Formal Approval.** WBENC may enter into a transaction or arrangement in which a Covered Person has a conflict of interest if:

- i. The Covered Person has disclosed the conflict of interest in accordance with this Policy;
 - ii. A majority of directors who have no interest in the transaction or arrangement approve the transaction or arrangement at a Board or committee meeting after determining, in good faith and after reasonable investigation, that the transaction or arrangement is fair and reasonable to WBENC and is in WBENC's best interest;
 - iii. Any Covered Person who has an actual or potential conflict with respect to the transaction or arrangement does not participate in and is not present for the vote regarding any such transaction or arrangement (provided, however, that any such Covered Person may appear at a meeting to answer questions concerning the transaction or arrangement); and
 - iv. In any arrangement or transaction involving compensation, remuneration or other economic or financial benefit to the Covered Person, the Board of Directors relies upon appropriate comparability data, such as an independent appraisal or an independent compensation study, in reaching its determination as to the fairness and reasonableness of the transaction or arrangement to WBENC.
- b. Transaction Fair to WBENC.** It shall not be a violation of this Policy if all the requirements for formal approval, outlined above, are not satisfied, so long as the transaction or arrangement is in fact fair to WBENC, furthers its tax-exempt purposes, and does not result in private inurement, impermissible private benefit, or an excess benefit transaction under laws applicable to organizations exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

7. RECORDS OF PROCEEDINGS

- a. Content of Minutes.** The minutes of the Board of Directors or any committee of the Board for any meetings described above shall contain:

- (i) The names of the persons who disclosed an actual or potential conflict of interest or otherwise were found to have a conflict of interest;
 - v. the nature of the conflict of interest;
 - vi. any action taken to determine whether a conflict of interest was present;
 - vii. the Executive Committee's or committee's decision as to whether a conflict of interest in fact existed;
 - viii. The names of the persons who were present for discussions and votes relating to the transaction or arrangement;
 - ix. the content of the discussion, including any alternatives to the proposed transaction or arrangement considered and any comparability data relied upon; and
 - x. a record of any votes taken in connection with the issue, transaction or arrangement.
- b. **Timing.** The minutes of any meeting described above shall be prepared by the later of the next succeeding meeting of the Board of Directors or committee, or sixty (60) days after the final action on the matter is taken by the Board of Directors or committee.

8. ENFORCEMENT

Each Covered Person shall sign a statement acknowledging that he or she has received a copy of this Policy, has read and understands it, and agrees to comply with it. If the Executive Committee has reasonable cause to believe that a Covered Person has failed to comply with this Policy, the Executive Committee may counsel the Covered Person regarding such failure and, if the issue is not resolved to the Executive Committee's satisfaction, may consider additional corrective action as appropriate.

CERTIFICATE OF ADOPTION

The foregoing Conflict of Interest Policy was adopted by the Board of Directors of WBENC on the ____ day of _____, 201_.

By: _____, Secretary

WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL

FORM 990 AND CONFLICT OF INTEREST QUESTIONNAIRE ¹

This questionnaire solicits information that the Women's Business Enterprise National Council ("WBENC") needs in order to complete its annual Form 990. It also requests disclosure of relationships, investments, and transactions that may lead to a conflict of interest, as required under WBENC's Conflict of Interest Policy.

All current and certain former officers, directors, and **key employees**, of WBENC must complete this form and return it to WBENC no later than _____, 20___. Note that you are a current officer, director or **key employee** if you served at any time during the period from January 1, 20__ through December 31, 20___. You are a former officer, director, or **key employee** if you served at any time during the last 5 tax years of WBENC and you received from WBENC at least \$100,000 in reportable compensation in 20___. You are a former director if you served at any time during the last five tax years of WBENC, and you received from WBENC at least \$10,000 in compensation in 20__.

Current Directors, Officers and Key Employees: Please complete all parts of this form. Because some of the questions below ask about your relationships to other current officers, directors, and **key employees** of WBENC, we have listed all such individuals on the attached Exhibit A, for your convenience.

Former Directors, Officers, and Key Employees: You are required to complete only Part II (Business Relationships with WBENC) and Part III.A (Past Grants or Assistance from WBENC) of this form. All other sections may be left blank.

Please answer the questions *to the best of your knowledge*. Attach additional sheets if necessary to provide a complete response. Note that WBENC may require additional information to comply with its Form 990 disclosure obligations.

At Part V of this Questionnaire is a list of definitions to assist you in completing this Form. Defined words are **bolded** throughout this document.

NAME AND POSITION:

Your Name: _____

Position(s)/Status from January 1, 20__ through December 31, 20__:

(e.g., current officer, director, or **key employee** or former officer, director or **key employee**) List all that apply.

¹ (a) This questionnaire does NOT include questions about loans between WBENC and its current or former directors, officers, key employees, and related persons, under the theory that the organization will know whether any loans were outstanding at the end of the tax year and can conduct the necessary follow up to determine if the loans must be reported in Schedule L, Part II. (b) If the organization will not list any former directors, officers, or key employees on its Form 990, you may delete the references to "former" directors, officers, and key employees.

I. BUSINESS AND FAMILY RELATIONSHIPS AMONG DIRECTORS, OFFICERS, AND KEY EMPLOYEES

A. Business Relationships. During the time period from January 1, 20__ through December 31, 20__, did you have any of the following relationships with a person who was also a current director, officer, or **key employee** of WBENC listed on Exhibit A (a “WBENC Supporter”):

- 1) Both you and another WBENC Supporter were [] YES [] NO directors, trustees or officers of the same business or investment entity?
- 2) You and another WBENC Supporter each was [] YES [] NO a greater than 10% owner of the same business or investment entity?
- 3) You employed another WBENC Supporter or [] YES [] NO he/she employed you?
- 4) A company 35% owned by you employed [] YES [] NO another WBENC Supporter?
- 5) A company that you served as a director, [] YES [] NO trustee, officer, or **key employee** employed another WBENC Supporter?
- 6) You were employed by a company 35% owned [] YES [] NO by another WBENC Supporter?
- 7) You were employed by a company that another [] YES [] NO WBENC Supporter served as a director, trustee, officer, or **key employee**?
- 8) You had a **business transaction** (directly or [] YES [] NO **indirectly**) with another WBENC Supporter involving transfers of cash or property valued in excess of \$10,000?²

If you answered yes to any of the preceding questions, please describe the relationship and identify the entity and persons involved. If you answered “yes” to # 8, please also describe the **business transaction**.

² For purposes of this question, do **NOT** report the following transactions and relationships: (a) transactions occurring in the ordinary course of either party’s business on the same terms as are generally offered to the public (e.g., the purchase of a car from a dealership owned by another Corporation Supporter); (b) attorney-client relationships; (b) physician/psychologist-patient relationships; and (c) priest/clergy-penitent/communicant relationships.

B. Family Relationships. Please specify below any other current officer, director, or **key employee** of WBENC listed in Exhibit A with whom you have a **family** relationship.

Name	Relationship

II. BUSINESS RELATIONSHIPS WITH WBENC

A. Past Business Relationships with WBENC

During the time period from January 1, 20__ through December 31, 20__, did any of the following persons make a payment to or receive a payment from WBENC in connection with a **business transaction**:

- 1) You? [] YES [] NO
- 2) Any of your **family members**? [] YES [] NO
- 3) An entity owned 35% by you and/or your **family members**? [] YES [] NO
- 4) Your employer? [] YES [] NO
- 5) Any organization you served as a director, trustee or officer? [] YES [] NO
- 6) Any professional corporation or entity taxable as a partnership in which you have an ownership interest exceeding 5%? [] YES [] NO

If you answered yes to any portion of this question, please provide the name of the person or involved organization, the amount of money involved and the nature of the transaction.

B. Prospective Business Relationships with WBENC

- 1) Do you expect to enter into a **business transaction** with WBENC in the upcoming year? [] YES [] NO
- 2) Name of your employer (if employed): _____

Do you expect your employer to enter into a **business transaction** with WBENC in the upcoming year? YES NO N/A

3) Do you expect any of your **family members** to enter into a **business transaction** with WBENC in the upcoming year? YES NO

4) Do you own or have a significant interest in any company that you expect to enter into a **business transaction** with WBENC in the upcoming year? YES NO

5) Do any of your **family members** own or have a significant investment interest in a company that you expect to enter into a **business transaction** with WBENC in the upcoming year? YES NO

If you answered yes to questions 1 through 5, please identify the persons and/or companies involved and the nature of the **business transaction**.

6) Do you, or does any **family member**, serve as an officer, director, trustee, manager, consultant or similar position, whether paid or unpaid, for any organization that you expect will enter into a **business transaction** with WBENC in the upcoming year? If so, please complete the chart below. YES NO

If you answered yes to question 6, please identify the persons and/or organizations involved, the position that you or your **family member** holds at the organization, and the nature of the **business transaction**.

Your Name / Family Transaction/ <u>Member Name</u> <u>Business</u>	<u>Name of Organization</u>	<u>Position</u>	Named Individual's Nature of <u>Organization's</u>
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	

III. GRANTS ASSISTANCE PROVIDED BY WBENC

A. Past Grants or Assistance from WBENC

During the time period from January 1, 20__ through December 31, 20__, did any of the following persons receive a grant (e.g., scholarships, prizes, awards, or part-gift-/part-sale transactions) or other assistance (e.g., cash, goods, services, or provision of facilities) from WBENC:

- a) You? YES NO
- b) Any of your **family members**? YES NO
- c) An entity owned 35% by you and/or your **family members**? YES NO

If you answered yes to any portion of this question, please provide the name of the person or entity that received the grant or assistance and the nature and/or amount of the grant or assistance provided.

B. Relationships with Prospective Grantees and Grant Applicants

Do you and/or any of your **family members** serve as a director, trustee, officer, employee, or paid consultant of any organization that currently receives or seeks, or is anticipated to receive or seek, grant funding from WBENC? No
Yes

If yes, please identify the organization(s) and the position that you and/or your **family member** holds at the organization(s).

IV. COMPENSATION FROM RELATED ORGANIZATIONS

During the time period from January 1, 20__ through December 31, 20__, did you receive any compensation from a **related organization** as an officer, employee, or independent contractor? (To help you answer this question, a list of WBENC’s **related organizations** is provided in Exhibit B.)

[] No [] Yes

If yes, please identify the **related organization(s)** and the nature of your relationship with the **related organization(s)**, including the amount of compensation that you received.

V. DEFINITIONS

“Business Transactions” include but are not limited to contracts of sale, leases, licenses, performance of services (whether initiated during the tax year or ongoing from a prior year), and joint ventures (whether new or ongoing) in which either the profits or capital interest of the organization and the interested person each exceeds 10% of the joint venture. Business transactions don’t include charitable contributions.

“Family members” include spouses, ancestors, brothers or sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great-grandchildren, or spouses of brothers, sisters, children, grandchildren, or great-grandchildren.

“Indirectly” – Indirect transactions are transactions with an organization with respect to which you or the other person is/was associated as a trustee, director officer, key employee, or greater-than-35% owner. For example, a transaction between the company in which you have a 35% ownership interest and WBENC is an indirect transaction between you and WBENC

A **“key employee”** is an employee who satisfies each of the following three tests: (1) has reportable compensation from the organization and related organizations of at least \$150,000 (the **“\$150,000 test”**); (2) has responsibilities, power, or influence over the entire organization similar to a director or officer; OR manages a segment or activity representing at least 10% of the organization’s activities, assets, income, or expenses; OR has or shares authority to control/determine 10% or more of the organization's capital expenditures, operating budget, or employee compensation (the **“responsibility test”**); and (3) is one of his/her employer’s top 20 highest paid persons for the year who satisfied both the \$150,000 test and the responsibility test (**“top 20 test”**). Management companies and similar entities that are independent contractors with respect to the organization should not be treated as key employees.

“Ownership” is measured by stock ownership (either voting power or value) of a corporation, profits or capital interest in a partnership or limited liability company, membership interest in a nonprofit

organization, or beneficial interest in a trust. Ownership includes indirect ownership (*e.g.*, ownership in an entity that has ownership in the entity in question).

A “*related organization*” is an organization that stands in one or more of the following relationships to WBENC: parent, subsidiary, brother/sister organization, or supporting/supported organization. WBENC’s **related organizations** are listed in Exhibit B to this questionnaire.

ACKNOWLEDGMENT AND SIGNATURE

To the best of my knowledge and belief, the above information is true and accurate.

DATED this ____ day of _____, 20 ____.

By: _____

Print Name: _____

RETURN THIS COMPLETED FORM TO:

[Insert Address]

NO LATER THAN [DATE]

If you have any questions regarding this form, please contact [insert name and contact information].

EXHIBIT A
Officers, Directors, and Key Employees

Current Officers, Directors, and Key Employees

Below is a list of the current officers, directors, and **key employees** of WBENC. Note that current officers, directors and **key employees** include any one who served in such capacity at any time from January 1, 20__ through December 31, 20__.

Name	Title (Officer, Director and/or Key Employee)

Former Officers, Directors, and Key Employees

[DELETE THIS IF NONE WILL BE LISTED IN THE FORM 990]

Below is a list of the former officers, directors, and **key employees** of WBENC who will be listed in WBENC's Form 990 because they received, during the tax year from January 1, 20__ through December 31, 20__, compensation exceeding certain thresholds.³ Such individuals must complete Part II and Part III.A of this questionnaire. Note that former officers, directors and **key employees** include anyone who served in such capacity at any time during the last 5 tax years of WBENC, but did not serve in any such capacity from January 1, 20__ through December 31, 20__.

Name	Title (Former Officer, Director and/or Key Employee)

³ Former **officers** and **key employees** must be listed if they received over \$100,000 of reportable compensation from WBENC during the calendar year ending with or within WBENC's tax year. **Former directors** must be listed if they received over \$10,000 of reportable compensation from WBENC during the calendar year ending with or within WBENC's tax year. Reportable compensation generally includes only compensation required to be reported on a W-2 or Form 1099.

EXHIBIT B
Related Organizations

[insert list]

Code of Ethics

For the Board of Directors of

Women's Business Enterprise National Council

As members of the WBENC Board of Directors, we are dedicated to upholding the highest standards of integrity, honesty, and professionalism and to promoting an environment that values respect, fairness and inclusion. The Board has approved a clearly stated mission and is committed to carrying out that mission at all times. We recognize that the WBENC mission can only be realized through observance of this Code of Ethics.

Responsibility and Care

As directors, we owe WBENC a duty of care. In order to fulfill this duty, we must be informed about WBENC, its mission, its operations and the transactions in which it engages. We will keep up-to-date on emerging issues affecting WBENC and its work. We will require the WBENC staff to provide us financial reports adequate for us to understand the assets, liabilities, revenues, and expenses of WBENC. We will require the staff to provide us access to a wide range of other information about WBENC and its operations. We will use all of this information to make informed and prudent decisions about the finances and operations of WBENC. We will ensure that WBENC has the resources to carry out its programs effectively and that those resources are used only for the benefit of WBENC. We will ensure that the Board meets regularly and will attend and participate in the Board meetings. We will exercise independent judgment in making decisions on the behalf of WBENC and we will do so in good faith and with the care, including reasonable inquiry, of an ordinarily prudent person.

Honesty and Transparency

We will communicate honestly, candidly, and openly in carrying out our duties as directors. We will use our best efforts to ensure that all information about WBENC fully and honestly reflects the policies and practices of the organization. We will work to maintain financial records that are factually accurate and complete in all material respects and fully disclose the financial condition of the organization. We will encourage a culture where individuals feel free to express their opinions, and engage in open and honest debate to build consensus. We will not take unfair advantage of anyone through manipulation, concealment, or misrepresentation of material facts.

Respect and Inclusiveness

We will treat others with respect, concern and courtesy. We will value the opinions and differences of all individuals. We will promote inclusiveness and diversity among the staff and Board of WBENC and will strive to maintain an environment that is free from any form of discrimination or harassment.

Compliance

We will endeavor to be knowledgeable of, and fully comply with, all applicable laws and regulations in the performance of our duties on behalf of WBENC and, when necessary, will seek appropriate counsel.

Confidentiality

We understand that we have a duty to protect the confidential and proprietary information of WBENC. We will not disclose this information to others without appropriate authorization. We will not use this information for our own benefit or the benefit of others, including other organizations we serve without permission.

Loyalty

We affirm that, as directors, we have a duty of loyalty to WBENC which requires us to act in the best interest of the organization and not our own personal interests or the interest of any third party. We will not use our positions with WBENC for personal gain or to benefit another person or group at the expense of the organization, its mission, its reputation, and the constituents it serves. We will obey and enforce the conflict of interest policy attached to this Code as Appendix A.

Reporting and Enforcement

In general, the use of good judgment based on high ethical principles will guide us as directors of WBENC with respect to lines of acceptable conduct. However, if a situation arises where it is difficult to determine the proper course of conduct, or where questions or concerns arise concerning the propriety of certain conduct by another individual or individuals, we will bring the matter to the attention of the Chairperson, the President or the Chair of the Ethics Committee. All reports of breaches of ethical standards will be investigated by the WBENC Ethics Committee in accordance with the WBENC bylaws.

CERTIFICATE OF ADOPTION

The foregoing Code of Ethics Policy was adopted by the Board of Directors of WBENC on the ____ day of _____, 2010.

By: _____
_____, Secretary

Treasurer's Report/Finance Committee

Budget distributed separately

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010
Finance Committee**

3,4 Quarter 2010 Goals and Accomplishments (as of October 30, 2010)

Goal: Define target level of net assets.

Accomplishments

- The baseline plan for building unrestricted net assets to the level of four months (33.33 percent) of total annual expenses, or in excess of \$2 million was completed during the Finance Committee's June 30, 2010 meeting. The starting point is the anticipated net asset balance at December 31, 2010 of \$267,000. The plan is a five-year plan addressing calendar years 2011-2015. In order to achieve the desired level, assuming an annual 5% expense-growth rate during each of the five years, each year would require net income [contributions] of \$573,000. This was the minimal goal set for the 2011 proposed budget.

Goal: Provide meaningful financial reports to the board of directors; increase the board's literacy with regard to WBENC financial statements and performance.

Accomplishments:

- During the June Board of Directors' meeting, Ms. Homeyer reported on the most recent financial results. Highlights:
 - The 2009 actual, audited net income was \$501,000, increasing the unrestricted net assets from a *deficit* balance of \$479,000 at December 31, 2008 to a *positive* balance of \$22,000 at December 31, 2010.
 - Year-to-date May 31, 2010 net income was \$395,000 higher than budgeted and \$288,000 higher than the year-earlier period.
 - Summit and Salute net income was \$89,000 higher than budgeted and \$72,000 higher than 2009 net income.
 - WIB2010 income as of June 9, 2010 was just \$8,000 lower than the total 2010 budgeted event income and \$168,000 higher than the actual 2009 final income.
 - Statement of Position (Balance Sheet) as at May 31, 2010 showed significantly improvement in liquidity (cash, net liquid current assets, net working capital) over May 31, 2009.
- During the November 2010 Board of Directors' meeting, Ms. Homeyer will report on the most recent year-to-date financial results.

Goal: Continue programs and services reviews. Ensure that all programs, initiatives, policies and processes are evaluated based on sound, fact-based business plans and *return on investment* for all constituencies; programs, initiatives, and policies and processes should be able to demonstrate financial

viability: margin, cost/benefit as deemed appropriate for the program, initiative, policy or process under review.

Accomplishments:

- No program reviews conducted since the last report. Tuck program review is scheduled for November 3, 2010.

Goal: Review and recommend 2011 budget to the board of directors.

Accomplishments:

- The 2011 budget proposed by staff was distributed to the Treasurer (Chair of the Finance Committee) and Vice Chair of the Finance Committee on September 21. The Chair and the Vice Chair conducted an in-depth review of the proposed budget with staff on September 28-29. The proposed budget was distributed to the Finance Committee and Chair of the Board on October 8. The Treasurer presented the proposed budget to the Extended Executive Committee, which provided input, on October 13. The Finance Committee reviewed the proposed budget on October 18, suggested adjustments; and received the updated 2011 budget proposal on October 22. At the time of this writing, the Finance Committee is discussing the updated 2011 budget. Next steps:
 - The Finance Committee will complete discussions and recommend the 2011 proposed budget. The Executive Committee will review and accept the Finance Committee's recommendations on November 4. The recommended 2010 budget will be distributed to the Board for review approximately one week before the board meeting.
 - ***Board action required at the November 17, 2010 meeting: deliberation and approval of the 2010 recommended budget.***

Goal: Ensure compliance with new Form 990 requirements.

Accomplishments:

- Form 990, which will be due on November 15, 2010, after the IRS granted WBENC a six-month extension, was completed by WBENC's audit firm, reviewed by the WBENC staff, and by the Audit Committee Chair. As reported last year, the process having the Audit Committee review the Form 990 before submission to the IRS satisfies the best practice/compliance element of having the Board of Directors review the Form 990 before the organization files the return.
- The following governance policies, to ensure WBENC is compliant with all best practices promulgated by the IRS for not-for-profit organizations, have been reviewed by the Finance and Executive Committees: *Executive Compensation*, *Joint Venture*, *Gift Acceptance*, and an updated *Conflict of Interest Policy* with the *Form 990 and Conflict of Interest Questionnaire* (from the Ethics Committee.) In addition, the Ethics Committee presented an updated *Code of Ethics for the Board of Directors*, which has been reviewed by the Executive Committee.
 - ***Board action required at the November 17, 2010 meeting: adoption of these five new or updated policies.***

Audit Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010
Audit Committee
Third Quarter-Fourth Quarter 2010 Goals and Accomplishments**

Goal: Oversee completion of the 2009 audit.

Accomplishments:

- Completed in May 2010.
- The 2009 Form 990, which will be due on November 15, 2010, after the IRS granted WBENC a six-month extension, was completed by WBENC's audit firm, reviewed by the WBENC staff, and by the Audit Committee Chair. As reported last year, the process having the Audit Committee review the Form 990 before submission to the IRS satisfies the best practice/compliance element of having the Board of Directors review the Form 990 before the organization files the return.

Goal: Ensure WBENC has the appropriate level of internal controls.

Accomplishments:

- Completed through the 2009 audit report review in May 2010.

Goal: Oversee implementation and execution of the WBENC Whistleblower Policy.

Accomplishments:

- Nothing to report this period.

Global Services and Programs Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 13, 2010
Global Services and Programs Committee
3Q/4Q 2010 Goals and Accomplishments**

Goal: Realign committee with new board committee structure.

Accomplishments:

- Conference call meeting held in July.
- Committee members verified and committee size reduced.
- Revised Memoranda of Understanding with WEConnect International reviewed and approved by Committee Chair.

Goal: Review and update committee mission statement

Accomplishments:

- New mission statement developed.

Goal: Establish criteria for committee membership.

Accomplishments:

- Restructuring of committee is ongoing.

Goal: Support the International Track at WIB 2010

Accomplishments:

- Three informative workshops on doing business globally were successfully presented at WIB in Baltimore.
- Initiated planning for creation of education modules and resources for doing business globally based in part on the substance presented at the WIB workshops. Team has already been established and will be chaired by Sharon Evans.
- Conducted a successful "buddy" program matching up international delegates through WEConnect International with WBEs attending WIB in Baltimore.

Additional Developmental Plans in Process:

- Identification of Governmental entities to provide information to WBEs
- Effective relationship developmental process for WBEs with corporations

U.S. Services & Program Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010
U.S. Services & Program Committee
3-4Q 2010 Goals and Accomplishments**

Goal: Plan and finalize program content for 2010 Summit & Salute: The Opportunity Connection.

Accomplishments: This goal was completed as recorded in the 1Q report. The subcommittee is currently working to finalize the 2011 program content which includes the following:

- Supply chain best practices panel
- Joint ventures panel
- Government panel on Women Owned Small Business Rule
- Roundtable discussions
- Multi-tier MatchMaker (corporate/prime/WBE).

Goal: Plan and finalize program content for WIB2010: The Opportunity Connection.

Accomplishments: This goal was completed. The program content was very successful, including high profile keynote speakers such as Robin Roberts, Sheila Johnson and Suzy Welch. Further details were provided in 2Q report.

The task force assigned has begun working on the program content for 2011 conference, including workshops tracks such as Supply Chain and Government.

Goal: Program Reviews - Complete Dorothy B. Brothers Executive Scholarship review and execute both the Tuck and Top Corps reviews; in conjunction with staff, create plans to be reviewed by the Program Review Committee.

Accomplishments:

- Dorothy B. Brothers: This review was completed on June 10 as noted in the 2Q report.
- The Top Corps program review was held on August 19. Some of the highlights include:
 - Awards ceremony should continue to be a separate event on day of Salute
 - Staff will explore video or other possibilities that could be shared with the entire Summit & Salute audience
 - Adding a question to the corporate Top Corps application, asking for WBENC-certified WBE spend.
- The Tuck program review was held on November 3. Some of the highlights include:

- Application/selection process will be done earlier in year
- Application questions will be reviewed and adjusted as needed
- Candidates may apply for a partial scholarship to help cover the program fee. The scholarship will be covered through the Dorothy B. Brothers Executive Scholarship Fund. Corporate donations will be made directly to the scholarship fund with recognition under the Tuck program.
- Minor adjustments to the program will be discussed with the Tuck School for changes to the 2011 program which will be held October 2-7.

Other Activities:

Training Modules (originally developed by Supply Chain Committee and reviewed by our Committee)

- The project has gone through legal review and the content designers have given their consent to be used as WBENC property.
- The Leadership Council is scheduled to review the modules during their November meeting.

MatchMaker365

- A debrief and planning meeting was conducted between Betty Cole and Ade Solaru of SupplierGateway.
- Next steps include a follow-up meeting with Benita Fortner, Ruby McCleary, SupplierGateway and WBENC staff to clearly define technology improvements and strategies to encourage corporate postings through the MatchMaker365 tool.

Tuck-WBENC Executive Program, Brought to you by IBM

- The advanced program was offered to 42 students on October 3-8 in Palisades, NY.

Dorothy B. Brothers Executive Scholarship Program

Twenty-four applications have been received and are being prepared for the selection committee. Decision will be made and applicants will be notified by the end of the year.

National Certification Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 2010
National Certification Committee
(Includes the National Certification Review Committee &
National Certification Appeals Committee)
3Q 2010 Goals and Accomplishments**

GOAL: Develop a digitization plan for the certification process (Project Kermit – Go Green!).

Accomplishments:

- Task Force members have been identified and will begin comprehensive research in Q3.

GOAL: Develop a policy for International Certification Reciprocity.

Accomplishments:

- A Task Force-made up of all constituencies was identified & held their first meeting in March. The initial phase of discussions and research was conducted in March, April & concluded in May 2010.

GOAL: Continue to evaluate and make recommendations for Standards and Procedures

Accomplishments:

- The following changes are proposed:
 - Conduct site visits every 4 years on recertification files with no changes in ownership or control; the current timeframe is 3 years.
 - Certification Committee's may obtain a quorum (5) by including both face-to-face and telephonic participants.
 - Allowing the WBEs to begin the recertification process 120 days prior to the expiration date; the current timeframe is 90 days.

GOAL: Continue to improve and streamline the certification process.

Accomplishments:

- Launched WBENCLink (V3) in September
 - The online files of all WBEs will be open for edits November 15-February 15th to ensure they have the opportunity to update their Capabilities (i.e.: NAICS & UNSPCS codes, company description, etc)
- Delivered WBENCLink training (June -October):
 - 346 WBEs
 - 7 Corporate members
 - Trained all Program Managers on the file processing and audit reporting

- Instituting a policy to allow WBEs to begin the recertification process 120 days prior to the expiration date.
- Working with CVM on the National Application Fee workflow (anticipated launch February 2011)

GOAL: Continue review of Appeals and National Certification Review applications on a timely basis.

Accomplishments:

- There were 14 National Appeals files reviewed January –October.
- There is was 1 new and 2 recertification National Certification files reviewed January - October

GOAL: Continue to deliver Certification Training .

Accomplishments:

- Delivered 4 Live Meeting sessions (July-October) -143 participants.

GOAL: Continue to analyze certification data and report trends to constituency groups.

Accomplishments:

- It was identified that there has been a 56% increase in certified firms from January 2007 (5800) to June/July 2010 (10,400).

Leadership Council

**Women's Business Enterprise National Council
Board of Directors Meeting
November 2010
Leadership Council
2010 Goals & Q3 Accomplishments**

By-Law Excerpt:

Leadership Council

RESOLVED, that a WBENC Leadership Council ("the Council") is constituted. The membership of the Council shall consist of top executives from WBENC's women's business organization partners, or RPO. Each RPO shall designate one person to serve as its representative on the Council, provided that said representative shall be its chief executive officer, its chief operating officer or, subject to the Executive Committee's approval another officer or board member. FURTHER RESOLVED, the Council shall, in consultation with the Certification Committee, provide recommendations and advice to the Board on the effective implementation of WBENC's WBE certification standards and procedures nationally, and serve as a conduit for identifying and disseminating best practices in business development and procurement for women-owned business.

Goal 1: To further the business case for WBE Supplier Diversity.

Objective: To increase number of completed application reviews by at least 13%.

Accomplishments:

- As of October 31, 2010 there has been an approximate 12% increase of completed applications reviewed (includes certified & denied) since January 1, 2010

Objective: To increase the number of certified WBEs to 10,000 by the end of 2010; stretch goal is to accomplish this by WIB2010.

Accomplishments:

- As of October 31, 2010 there are 10,391 WBENC Certified WBEs

Objective: To increase and benchmark the number of corporate purchasing programs which recognize WBENC.

Accomplishments:

- There are currently 462 regional corporate members.
- The LC has been trained and is participating in the Ambassadors Program to increase the number of both regional and national corporations that will recognize WBENC.

Objective: To increase and benchmark the number of government and quasi-government programs which recognize WBENC.

Accomplishments:

- There are currently 20 government & quasi-government agencies which recognize and/or accept WBENC certification

Objective: To develop best practices plan for growth and development of the Councils.

Accomplishments:

- The information for the RPO Best Practice Manual is presently being collected and will be available by March 2011

Goal 2: To be a catalyst for business opportunities and strategic business relationships between WBEs and purchasing programs.

Objective: To provide and document matchmaking and procurement opportunities for WBEs and purchasing representatives.

Accomplishments:

- The data is being collected through-out the year and will be reported at year-end
- The LC has developed a data collection method which is being reported quarterly amongst the RPOs

Objective: To model ways for the RPOs to collect business done between WBEs and other entities of WBENC.

Accomplishments:

- The LC reviewed & discussed the Done Deals Program during the March Retreat & each will implement it appropriately within their territory.

Objective: To provide education and training for WBE business growth in the current environment.

Accomplishments:

- The LC is presently reviewing the Supply Chain Management Program that was developed by WBENC to assess its' application and will provide feedback to the WBENC Program Committee Chair during the November meeting.
- Each RPO presently provides (multi-level) educational & training programs to the WBEs in their region

Goal 3: To collaborate with WBENC in creating new revenue generating ideas through skills and expertise, consultation and active support in making efforts successful.

Objective: Provide recommendations on all proposed revenue generating ideas.

Accomplishments:

- The LC is presently reviewing the documentation provided by WBENC for the February 1, 2011 implementation of the National Application Fee.

Objective: Be actively engaged in vetting new revenue generating ideas and their sustainability and profitability as it relates to both WBENC and the RPOs

2010 WBE Business STARS

1. Astra – Janelle McGill
2. CWE – Elizabeth Williams
3. GWBC – Monique Honaman
4. ORV-WBC – Angie Hollerich
5. WBC-Southwest – Pam Curry
6. WBDC-CH – Carol Courtney
7. WBDC-FL – Patty Klein
8. WBEA – Rebecca Boenigk
9. WBEC-GL – Floriza Genautis
10. WBEC-PA – Michele McHenry
11. WBEC-South – Janice Milgliore
12. WBEC-West – Lorelei Carobolante
13. WPEO-DC – Candice Bennett
14. WPEO-NW – Rosalie Edson

Women's Enterprise Leadership Forum

**Women's Business Enterprise National Council
Board of Directors Meeting
November 13, 2010
Women's Enterprise Leadership Forum
3Q/4Q 2010 Goals and Accomplishments**

Goal: Implement Task Forces that support the WBENC Strategic Plan and the new board committee structure.

Accomplishments:

- The CORR Task Forces continued their work and reported at the June Annual meeting at WIB in Baltimore.
- Two new Task Forces have been added – **R**esponsibility and **R**ecruitment.

Goal: Implement the Forum Process and Procedures

Accomplishments:

- Hard copies of the Forum Process and Procedures were distributed at the Forum Annual Meeting to the Forum members who had not previously received a copy.
- A retreat for the Forum Extended Executive Committee was held in Atlanta and suggestions for revisions to the Forum structure were discussed.
- The Forum Processes and Procedures (P&Ps) are under review for changes and revised P&Ps will be issued in 2011.
- More new members have been added to both the Forum Governing Group and the Forum at Large.
- Welcome packets were sent to the new Forum members.

Goal: Plan for Forum Annual Meeting at WIB 2010

Accomplishments:

- A successful Forum Annual Meeting of the combined Forum Governing Group and the Forum at Large was held at WIB in Baltimore.

Corporate Membership and Revenue Generation Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010
Corporate Membership and Revenue Generation Committee
3,4 Q 2010 Goals and Accomplishments**

Goal: Membership Growth and Retention

Accomplishments:

- Review and revise Ambassadors program to align with strategic member recruitment and retention goals.
- **Ambassadors Program Update**
 - In the 3rd Quarter, the Ambassadors have met five times. In addition to specific assignments, they always have the task of referring prospective corporate members. As a group, the Ambassadors have referred more than 60 prospects. Four of those have become members.
 - Ambassadors are actively engaged in sharing best practices with peer members, and in some cases, implementing a mentoring relationship.
 - To ensure the Ambassadors program is on track, Laura Taylor and Cristy McCullough designed a survey requesting input from the Ambassadors on the efficacy of the initiative and how it could be improved. Roughly 30% of the group responded. Laura Taylor will work with the WBENC staff to address what actions can be taken based on the survey results.
- Ensure numerical and revenues goals for membership are achieved

2010 New Member Goal:	26
Actual	27
Achieved:	100%

New Member Revenue Goal – \$140,000	
Current:	\$204,375
Revenue Goal Achieved:	145%

Overall Membership Revenue Goal (includes new member revenue):	\$3,110,000
Membership Revenue Invoiced:	\$3,104,875
Revenue Goal Achieved:	99.8%

2010 New Members	2010 New Members Continued	Rejoined*
Ameriprise Financial	NC Institute of Minority Economic Development	Fannie Mae
ARAMARK	Nielsen	Freddie Mac
Cintas Corporation	Pepco Holdings, Inc.	KBR
CoreLogic	Research In Motion (RIM)	Lowe's Companies Inc.
Cox Enterprises Inc.	Sealed Air Corporation	Starbucks Coffee Company
Guidant Group	SPG (Specialized Packaging Group, Inc.)	TIAA-CREF
Harris Bank, NA	StarTek, Inc.	Visteon
Heinz North America	Teleperformance	
Hospira	United Technologies Corporation	
Marsh & McLennan Companies, Inc.	Unum Group	

*Rejoined members are corporations whose membership had lapsed for two or more years. Now, due to improved budgets or new leadership, they have re-established their WBENC corporate membership.

A strong communications campaign has been operating continuously since late October 2009 in terms of reaching out to confirm renewal for 2010 with all WBENC members. At this point, there are 11 who have either declined renewing or have merged with other companies and can not continue a separate membership in this calendar year.

Goal: Development Sustainability

Accomplishments:

- Event fundraising goals

Summit & Salute 2011 Numerical Goals:

Sponsorship Goal:	\$712,000
Actual as of 11/5/2010:	\$263,000
Percentage Achieved:	37%

We're very pleased that in the second year of offering the Presenting Sponsor category, we do have (2) companies in this role. Accenture LLP and Ernst & Young LLP will be Presenting Sponsors at the 2011 Summit & Salute.

WIB2011 Numerical Goals:

Sponsorship Goal:	\$1,900,000
Actual as of 11/5/2010:	\$889,500
Percentage achieved:	47%

For WIB2011, we have one corporate co-chair, Amgen, and two WBE co-chairs, The Act-1 Group and Zorch. Typically, we would have two corporate and two WBE co-chairs. Thus, there is a loss of \$75,000 due to the missing entity. However, we are continuing to reach out our corporate membership to engage the fourth co-chair. The Development Committee is planning to create an exhibitor sales sub-committee responsible for pushing exhibitor participation at all levels.

Marketing, Communications, and Brand Management Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010
Marketing, Communications, and Brand Management Committee
3,4 Q 2010 Goals and Accomplishments**

Goal: Increase WBENC Brand exposure and annual media impressions by 20%.

Accomplishments:

- Impressions generated from all stories mentioning WBENC **grew from 4.4 billion in the first nine months of 2009 to 20.2 billion in the first nine months of 2010 – multiplying 4.6 times.** This largely reflects a similar explosion of web stories. While there was a 21% decline in daily newspapers mentions, there was also a 16% increase in trade media.

Media Impressions

January – September 2009

Daily Newspapers – 16,088,200
 Non-daily Newspapers – 2,144,900
 Consumer Magazines – 5,789,300
 Trade Magazines/newsletters – 4,347,200
 Web – 4,348,199,800
Wire Services – 14,338,600
TOTAL – 4,390,903,200

January – September 2010

Daily Newspapers – 12,727,200
 Non-daily Newspapers – 2,589,900
 Consumer Magazines – 5,718,200
 Trade Magazines/newsletters – 5,071,500
 Web – 20,021,916,600
Wire Services – 123,971,400
TOTAL – 20,171,994,800

Goal: Create a 2010 Multimedia Statistical Baseline on the Performance of the President's Report

Accomplishments:

2010 (As of Sept. 30)

President's Report

- Distribution List: 17,865
- New Subscribers via WBENC.org: 1,909 (10+% growth-new audiences)
- Open Rate: 25.4% average
- Click-Thru Rate to WBENC.org: 12.16%

NOTE: Compare our open rate and click-thru to industry averages for other non-profits: open rate = 20%, click-thru rate = 11%. However, 25.4% reflects need to add 3-4 annual direct marketing campaigns and social media tools to help reach other 74% of distribution list.

Web Traffic

- Average No. of Monthly Unique Visitors: 18,727
- Most popular pages (in order of popularity)
 - Certification
 - WBENC News – *President’s Report*
 - Contact Us
 - Opportunities

Goal: Increase value of WBENC Website

Accomplishments:

- Integrated Regional Partner Organization events into wbenc.org online calendar.
- Utilized site enhancements for more efficient sponsorship solicitation
- Created and posted three videos (WBENC National News, WIB2010 Video Highlights and President’s Message from Linda Denny)
- Created and distributed One Audio Notes
- Created and distributed sponsorship e-blasts to promote 2011 events.

Goal: Provide Counsel and Support to the Overall Strategic Development and Promotional Components of the National Application Fee

Accomplishments:

- Drafted initial communications documents based on input from Task Force consisting of members of the Women’s Enterprise Leadership Forum, Leadership Council and WBENC Staff.
- Provided counsel regarding elements of a marketing and communications plans, and timeline.
- Contributed the concept for a WBE Certification/Recertification Handbook/Information Package (Official name is still pending.)
- Contracted suppliers for design and writing of handbook.

Goal: Produce 2009 Annual Report

Accomplishments:

- Developed content, coordinated photo and graphic selection, and obtained input and content from WBENC Staff.
- Managed production and initial shipping process.
- Contracted suppliers for design and printing.

Goal: Generate Social Media Plan

Accomplishments:

- Developed initial draft of social media plan for initial review and discussion by WBENC Marketing Committee

Goal: Direct Marketing Initiatives for 2011 Event Collateral

Accomplishments:

- Development and coordination of WBENC 2011 theme and direction
- Directed the development, design, and review processes for the 2011 logos, marketing collateral, website, etc. for Summit & Salute and WBENC National Conference & Business Fair Collateral
- Moderated disputes and discrepancies among suppliers.

Goal: Serve as a Subject Matter Expert and Resource on Cross-Departmental Projects

Accomplishments:

- Served as a subject-matter expert and resource to provide marketing support on cross-departmental projects that include:
 - Capacity Institute Focus Group Sessions
 - Preliminary discussions for the WBENC Corporate Coaching Initiative introduced by Office Depot
 - Virtual Conferencing Virtual Conferencing
 - Top Corporations Program Review
 - Tuck-WBENC Executive Education Program Review
 - PSA Review

Events

- Participated as a panelist at: Women's Business Owners of Prince George County's Kick Off Session entitled, Business Certification Made Fun and Easy ... Really!
- Represented WBENC at the National Minority Supplier Development Conference
- Represented WBENC at the Going for the Greens Conference co-hosted by WBENC
- Represented WBENC at the LatinaStyle Luncheon
- Represented WBENC at the National Association of University Women (Judged event and attended kickoff session where Linda spoke. Wrote outline for Linda's speech)

Goal: Provide Technical Support on behalf of WBENC

Accomplishments

- Completed Bookstore vendor search for 2011 WBENC National Conference & Business Fair
- Encouraged and provided basic coaching to women business owners through the preparation and submission of her applications for certification.
- Participating in WBENC Internship and Mentoring Program

Executive Search Committee

Overview of the Selection Committee and Pam Eason's Resignation from the Selection Committee

WBENC Board Colleagues,

As you know, last year, as the great work of everyone associated with WBENC helped put us back on a healthy and productive financial path, enabling us to continue supporting our strategic plan, approved by the Board, we realized that part of this plan should include assuring continuity of WBENC leadership through thoughtful and diligent succession planning.

At that time the Executive Committee shared with the board the goal of beginning a search for the next WBENC President. As also made clear, this would not be a "rush" project, but given all factors and need, the process needed to begin. We also stated our commitment to be transparent, process-driven, and communicative.

Subsequently, Pam Eason appointed a small group of the Executive Committee to begin the process. The small group was charged with determining the path forward relative to the selection of a firm to assist with the process. Due to our commitment to make every effort for WBE utilization, we do not have a WBE in this particular phase, but once the interview and selection process begins, a WBE will be added to the committee, and potentially other subject matter experts as appropriate. The committee, you will recall, is myself as Chair, Pamela Eason, Cheryl Stevens, Geri Swift, Debra Jennings-Johnson, Theresa Harrison, and Nancy Conner.

I am pleased to provide you this update. After going through a rigorous and thorough process of identifying qualified firms, developing an RFI and subsequently an RFP, reviewing the submissions and responses from five bidders, we have selected a firm to assist with the search.

And I am very pleased to tell you it is a WBENC certified WBE firm. We are in final negotiations, and with the strong procurement strength on this committee, are negotiating the very best deal for WBENC!

On another note, again in the interest of complete transparency, for your information, Pamela Eason has expressed to this committee her interest in becoming a candidate for the WBENC President role. Because of this, she has removed herself from this small committee and will not be a part of the process, other than her potential role as a candidate for the position.

Thank you for your patience and your support.

Regards,
Laura Taylor
Chair, WBENC Selection Committee

Nominating Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
November 17, 2010
Nominating Committee
2010 Goals and 3-4Q Accomplishments**

Goal: Provide a slate of qualified Corporate Board of Director candidates to the Executive Committee and Board of Directors in October and November

Accomplishments:

- Notified all Members with terms ending December 2010, received applications, and vetted them creating a slate of candidates for re-nomination
- Requested nominations from corporations with open seats, received applications, vetted applicants and created a slate of candidates for election to fill an open seat
- Presented both slates to the Executive Committee for review
- Will present both slates during the November Board of Directors meeting for election

Goal: Review and revise Board Application and Self Assessment Forms

Accomplishments:

- Both forms revised and used in the fall of 2010

Goal: Identify method for tracking corporate board member and company performance

Accomplishments:

- Created the Corporate Board Member Scorecard
- Created separate form detailing the definitions used in the Scorecard

Goal: Document process and prepare policies and procedures to govern the corporate board nomination process

Accomplishments:

- Existing process and procedure awaits review

Goal: Review alternate ways to increase corporate membership in Board as it relates to the Forum and RPO membership

Accomplishments:

- No action

Goal: Track diversity of Board by industry, ethnicity, region and Gender

Accomplishments: Documented and completed for 2010



Board of Directors Scorecard

Corporation/Organization
 Corporate Member:
 Member Since:
 Obtained Board Seat:

Individual
 Board Representative:
 First Term Began:
 Current Term Ends:
 Proposed Term Renewal Date:

Point Allocation:		2011	2012	2013	Term Score
30	Board Attendance				0
20	Committee Participation				0
5	Salute Sponsorship				0
5	WIB Sponsorship				0
5	WIB Exhibitor				0
5	Donates to Silent Auction				0
5	Member on RPO Certification Committee				0
5	Member or Contributor to RPO				0
5	Attendance at RPO Events				0
5	Nominated 2 WBEs to Forum				0
5	Attended Ambassador Meetings				0
5	Donates to Education, Research or Other Programs				0
100	Total				0

Rubric	100-80	79-60	59 and below
Acceptable			
Letter of Concern			
Removed from the Board			

11/5/2010



Scorecard Definitions

Definition				
Board Meetings:	Absences to be reviewed and approved by Chair and President	1 miss per year with justifiable reason	Avg 3 meetings per year	WBENC staff
Committee Attendance	Committee chairs input	2 misses per year with prior notice	Assume 1 meeting per quarter	Comm chairs
Salute Sponsorship	Staff input	Yes or No	Any value	WBENC staff
WIB Sponsorship	Staff input	Yes or No	Any value	WBENC staff
WIB Exhibitor	Staff input	Yes or No	Any value	WBENC staff
Silent Auction	Staff input	Yes or No	Any value	WBENC staff
Attendance at RPO events	RPO reporting	Yes or No	Any number	RPO presidents
Member or Contributor to ROP	RPO reporting	Yes or No	Any value	RPO presidents
Member on RPO Certification Committee	RPO reporting	Yes or No	5 points for each additional company rep.	RPO presidents
Nominated 2 WBE's to Forum	Self Assessment	Yes or No		WBENC staff
Attended Ambassador Meetings	Need attendance reported	Yes or No	8 out of 12	Amb. Chair
Supports Education, Research or other Programs	Staff input	Yes or No	Any Value	WBENC Staff

WBENC Staff

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Board of Directors Contact List

The Board of Directors Contact List is posted on the WBENC intranet site.