


Women's Business Enterprise
National Council



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- ◆ Summary of Motions Made and Carried
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A Summary of Motions Made & Carried

March, 1997 – November 2010

Please Note: Effective February, 2001, the North Texas Women's Business Council (NTWBC) changed its name to Women's Business Council Southwest. In the summaries that follow, the organization is referred to as NTWBC. Any minutes or summaries dated 2/1/01 or later will use Women's Business Council Southwest.

March 1997: meeting #1

Slate for interim Board of Directors approved: Deborah Cannon (Chair); Jerry Martin (Secretary); Susan Maxwell (Treasurer); Susan Bari (Assistant Secretary to assist Board); Executive Committee selected: Cannon, Martin and Maxwell.

Susan Bari's contract extended for as long as funds are available.
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Contract awarded to McQ and Associates to provide membership recruitment assistance.
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September 1997: meeting #2

Minutes of the March meeting approved.
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Susan Bari will negotiate a contract with Women's Connection Online (WCO) for website that will be presented to the Executive Committee for final approval.

Board accepts WISE (Ann Arbor, MI) as a partner without a formal application process.

WBENC will include an asterisk wherever the term "SDB" is used to explain that SDB and SBE are the same.
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The 1998 budget is unanimously approved.
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December 1997: meeting #3

September, 1997 meeting minutes approved.

Slate for 3 new board members (see below for names) is approved.
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A new WBENC bank account will be opened in Washington, D.C. to cover that office's day-to-day expenses.

As of 1/1/98, WBENC will no longer reimburse the expense of out-of-region site visits. (subsequently reversed).

March 1998: meeting #4

Minutes from December meeting approved.

Issue: Allocation of corporate donations

WBENC will use a 3-step process, including use of a formula, to determine how corporate monies will be allocated to local RPOs; each corporation will have 1 point for every \$1,000 of cash contributed to WBENC and allocate those points to the RPOs; in 1998, \$50,000 will be set aside for the corporate allocation program.

June 1998: meeting #5

Minutes from March 5, 1998 meeting were approved.

Five nominations to the Board are approved: Dorothy Brothers (NationsBank – will replace Deborah Cannon who is resigning); Jim Richardson Gonzales (GTE – will replace Clif Miller); Lillie Knox (SBC); Anita Ponder (Alzheimer & Gray); Phoebe Elder (EDS – will replace Pat Adams).

The timing will be changed and the Standards will indicate that a firm cannot reapply for six (6) months from the date of final denial of the appeal.

WBENC adopts the Certification Committee's recommendation not to remove the national appeal process from the S&P.

September 1998: meeting #6

Minutes from June 18, 1998 meeting approved.

The following individuals' nominations to the Board were approved: Gaye Montgomery (Philip Morris); Barbara Carbone (KPMG Peat Marwick); Teresa Fedec (J&J); Enid Winn (JP Morgan Chase & Co.).

Barbara Carbone's nomination to serve as WBENC's Treasurer is approved.

December 1998: meeting #7

Minutes from September, 1998 meeting approved.

By-laws are approved.

The following individuals are elected to WBENC's Board:

Carol Martin (Sears) is approved as Vice Chair Michelle Richards (CEED/Ann Arbor, MI) to the Leadership Council

Mary Skipton, (WBE)

Ray Moya (Bell Atlantic)

Juliette Tracey Goldman and Don McQuilkin are approved as Vice Presidents of WBENC.

March 1999: meeting #8

Minutes from the December, 1998 meeting were approved.

Phyllis McCarley (IBM) is approved as a Board member.

Motion that details when a RPO may conduct its own training is passed (see "Certification Committee" notes below for details of this motion).

Motion that details when a quorum exists is passed (see "Certification Committee" notes below for details of this motion).

Certification committee volunteers will be required to sign a nondisclosure statement and the "Standards" will be modified to reflect this change.

June 1999: meeting #9

Minutes from March 19, 1999 meeting are passed.

The following individuals are elected to the Board: Indra Nooyi (PepsiCo, Inc.); Excell LaFayette, Jr. (Wal-Mart); J. David Allen (General Motors); Nancy Jones (Honda of America); Donna Westerman (Bristol-Myers Squibb).

Indra Nooyi (PepsiCo, Inc.) is elected as Secretary to the Board.

The following motion was passed regarding appeals: "WBENC will get a copy of the original file from the RPO, duplicate it and distribute a copy to each of the committee members within 14 days. The Committee will either uphold or overturn the denial. The Committee will be composed of either five or seven members. To review a file, there must be a quorum. In the event of a tie, the Chair will decide. The Committee will use only WBENC Standards and Procedures for the review. Each member of the Committee will sign a non-disclosure form. All copies of the file will be returned to WBENC which will destroy all but one copy. If upheld, the file will be retained by WBENC, if overturned, the file will be sent back to the RPO. Only statistical information (number of appeals upheld or overturned) will be presented to the Board. The President will sign the letter upholding or overturning the decision. The Appeals Committee and Certification Committee will meet together this summer to coordinate policy and bring a unified policy to the September meeting for final review and approval."

The following change to section D, 2(c) was passed: women will no longer be required to demonstrate technical competence by possessing a technical license since, in some states, this holds a woman to a higher standard than a man.

The following was passed: "any officer, director or owner receiving any compensation

from a WBE provide a W2 and 1099s, etc. as part of the application.

The following was passed: “the ‘certificate’ itself will be required to have the SIC codes that were submitted with the application ...”

September 1999: meeting #10

Meeting minutes from June, 1999 meeting approved.

The following individuals are unanimously elected to the Board as WIC (Forum) members: Alta Baker (Baker Foundations, Louisiana); Susanne Jackson (Houston Creative Connections, Houston); Judy Ritter (Ritter Contracting, Pennsylvania); Leslie Saunders (Leslie Saunders Insurance and Marketing Agency, Florida).

Sandra Rand (United Airlines) is unanimously elected to the Board as a corporate member.

By-laws are changed so that a RPO can now nominate two (increased from one) representatives to the national WIC (this reflects the fact that corporations can nominate two representatives to the national WIC).

Procedure change in the form of motion is passed: “All securities that constitute ownership of a firm shall be held directly by the woman or women. Except as provided below, no securities or assets held in trust are considered as held by women in determining the ownership of a firm.

Exceptions: Securities held in trust are regarded as held by women for purposes of determining ownership for the firm if: (a) the beneficial owner of securities or assets held in trust is a woman and the trustee is the same woman or another such woman; or (b) assets held in a revocable living trust may be counted only in the situation where the same woman is the sole grantor, beneficiary and trustee.

No securities held in trust or by any guardian for a minor shall be considered as held by women in determining the ownership and control of a corporation.”

Legal resident aliens may now apply for WBENC certification.

December 1999: meeting #11

Minutes from the September, 1999 meeting were approved.

The following Board members are elected: (1) Linda Price (Forum); (2) Glen Mayer (UPS); (3) Joanne York (U.S. West); (4) Marsha Firestone (WPO).

The following were elected as Year 2000 Officers: Chair: Bill Alcorn; Vice Chair: Enid Winn; Secretary/Treasurer: Barbara Carbone.

A motion is passed to reflect the appreciation of WBENC’s Board of Directors for Don McQuilkin’s role in the launch and growth of WBENC.

A Summary of Motions Made & Carried

continued

March 2000: meeting #12

Minutes from the December, 1999 meeting were approved.
New by-laws are approved.
Resolution that deals with the composition of the Executive Committee is passed.
Resolution dealing with the terms of Board members (see December, 1999) is passed.
Board size is increased to 48 members.
WBENC's fiscal year is the calendar year.
Resolutions 5-10 to the by-laws officially form the committees that WBENC wants at present: Appeals, Certification, Corporate Relations, Development, Finance and Marketing.
The following individuals were elected to the Board: <u>Corporate</u> : Patricia Richards (Texaco); G. Winston Smith (AT&T); Cheryl Stevens (TXU); Heather Herndon Wright (Lucent Technologies). <u>LC</u> : Tandeka Guilderson (Center for Women & Enterprise, Boston).
Contract is awarded to Snyder, Cohn, Collyer and Hamilton to conduct WBENC's 1999 audit.
A "Grandmother Clause" was passed that states: If a currently certified company is no longer certifiable as a result of a change to Standards, a RPO may grant a 60-day grace period from the date of the committee's review to come into compliance with the change.
The following was recommended by the Certification Committee and passed: (1) <u>Section IX: Certification Committee</u> currently reads "Anonymity;" it will be changed to read "Anonymity of Committee Members;" Change "E" to "F;" New "E" will read: Anonymity of Business Affiliation: The business affiliation of WBE committee members shall not be disclosed or otherwise discussed during site visits. (2) <u>Conflict of Interest</u> : 2. Change to read: "any WBE committee member with a competitive and/or business interest will voluntarily abstain from all discussion and vote.

A Summary of Motions Made & Carried

continued

June 2000: meeting #13

Minutes from the March, 2000 were passed.
The following motion amends WBENC's Standards: "All information submitted with the certification affidavit becomes the property of the RPO. Information that reasonably may

be regarded as sensitive will be considered proprietary and confidential. The RPO will obtain the applicant's prior approval to release information submitted that may be conducive to increased procurement opportunities for WBEs and SWBEs. The Certification Affidavit includes a liability release form."

Motion passed to adopt Retention and Destruction Guidelines. (see actual Guidelines for details).

Motion passed that changes documentation requirements for certification applicants as follows: "Please submit documents that are both currently active as well as any initiated within the three years prior to the application."

A letter will go to corporate representatives that will include, in part, the following statement: "The WBENC urges corporate members to insure that their e-commerce/e-business processes and solutions are designed to maximize procurement from and development of women's business enterprises.

\$25,000 will be budgeted to create video news releases for the announcement of the "Sweet 16" top corporations for WBEs.

September 2000: meeting #14

The minutes from the June, 2000 meeting were approved.

The following individuals were elected to the Board of Directors: Jerry Martin (Frito Lay representing PepsiCo, Inc.); Bonnie Swayze, WBE (Alliance); Mary Wilson, LC (Houston Women's Business Council).

Changes to the Retention and Destruction guidelines are passed.

An allocation method for the second disbursement is passed: the amount of the allocation is determined by WBENC's budget; RPOs are rewarded twice as much for new certifications as for renewed applications, in part to reflect the additional effort that is required to process a new file.

Beginning immediately, documentation will be provided RPO Executive Director to detail any findings of the Appeals Committee.

A Summary of Motions Made & Carried

continued

December 2000: meeting # 15

Minutes of September, 2000 meeting approved.

The following current Board members are unanimously reappointed to the Board: Fred Kahl (American Airlines); Thomas J Knott (Federated Department Stores); Carol Martin

(Sears, Roebuck & Co.); James Richardson Gonzales (Verizon).
Five new Board members are unanimously approved: Benita Fortner (Raytheon); Nannette Kelley (Motorola); Robert McCormes-Ballou (Office Depot); Grady Searcy (EDS); Ann Marie Wiedemann (Merrill Lynch); Blanca Robinson (Women's Business Council of Louisiana).
The Technology Committee is approved as a committee of the Board.
The Appeals Committee is approved as a subcommittee of the Certification Committee.
The slate of Chair and Vice Chair is approved unanimously.
The following standard on quorums (section IX of WBENC's Standards and Procedures) is modified to read: "For each meeting a quorum is a minimum of five (5) members, the majority of which must be from the corporate/public sector."
The 2001 budget is approved.

March 2001: meeting # 16

Minutes from December, 2000 were passed.
Javette Jenkins (IBM) is appointed to the Board (completes Phyllis McCarley's term).

June 2001: meeting #17

Minutes from March, 2001 meeting are approved.
Tanya Penny (WorldCom) and Joy Henry Hinton (Philip Morris) are elected to the Board.
Unified Standards are accepted.
Motion to change retention period of non-renewal records from 24 months to six months is approved.

September 2001: meeting #18

Minutes from June, 2001 meeting are approved.
The nomination of Geri Swift (Executive Director, WBDC/Philadelphia) approved.
The motion to approve the new dues structure is passed (with one dissenting vote).

December 2001: meeting #19

Minutes of the September, 2001 meeting were approved.
The following Board nominations were approved unanimously: Joseph Anderson, Verizon; Patricia Moser, EDS; Audrey Goins-Brichi, Chevron Texaco; Bruce Perkins, Merrill Lynch; and Keith Hines, Philip Morris. These new members will replace: James

Richardson Gonzales, Verizon; Grady Searcy, EDS; Patricia Richards, Texaco; Ann Marie Wiedemann, Merrill Lynch; and Joy Henry Hinton, Philip Morris, respectively.

The following individuals were unanimously approved for 2nd, three-year terms: William Alcorn, JC Penney Company; Dorothy Brothers, Bank of America; Barbara Carbone, KPMG; Teresa Fedec, Johnson & Johnson; I. Javette Jenkins, IBM; Renaldo Jensen, Ford Motor Company; Nancy Jones, Honda of America; Joan Kerr, SBC; Tanya Penny, WorldCom; Leslie Saunders, LSIMI; Carol Dougal, WBDC; and Linda Steward, OWBEDC.

The following individuals were unanimously approved as Women's Enterprise Leadership Forum representatives to the Board for the terms that have expired. They are: Rebecca Boenigk, Neutral Posture and Nikki Olyai, Innovision Technologies.

The motion to expand the Board to 52 members was carried unanimously. (note: in keeping with the by-laws, two of the new seats will be allocated to corporate members, one to the Leadership Council and one to the Forum.

The following individuals were unanimously approved as Leadership Council representatives to the Board: Terry Williams, Arizona Women's Business Enterprise Council; Forum - Billie Bryant, CESCO, Inc.; Corporate - Henry Hernandez, Pitney Bowes; and Lynn Boccio, Avis Rent-a-Car System, Inc., a Cendant company.

The nomination for Joan Kerr to serve as Vice Chair approved unanimously.

The motion to reduce the required retention period for expired files to six months was approved.

March 2002: meeting #20

Minutes from December, 2001 meeting were unanimously approved.

Patricia Richards was unanimously approved as a new Board member.

Membership on the National Certification Committee and membership training requirements were unanimously incorporated into the Standards and Procedures.

Changes to the standards that apply to dealers and franchises including definitions, governance and standard industry practices was unanimously approved by the Board. The complete materials can be found in the Board book.

The Designation Agreement was unanimously approved.

June 2002: meeting #21

The Board minutes from March, 2002's meeting were unanimously approved.

Nancy Conner was approved to fulfill the remainder of Olivia Dorsey's term (W.W. Grainger).

September 2002: meeting #22

The minutes for June, 2002 meeting were unanimously approved.
Nancy Allen's nomination to the Board was passed.

December 2002: meeting #23

Minutes from the September meeting were approved.

The resolution to increase the Board size from 52 to 54 was passed without dissent.

Nominations to fill the remainder of existing corporate terms were approved by the Board for the following individuals: Ann Mullen, Johnson & Johnson for the remainder of the term vacated by Teresa Fedec, expiring December, 2004; Mike Cleary, PepsiCo, Inc., for the remainder of the term vacated by Jerry Martin, expiring December, 2003; Joseph Hill, Bank of America, for the remainder of the term of Dorothy Brothers, expiring December 2004.

Nominations for new, three year terms of vacating members were approved by the Board for the following individuals: Kathy Homeyer, UPS, succeeding Glen Mayer; Fernando Hernandez, AT&T, succeeding G. Winston Smith.

Renominations for terms to expire December, 2005 were approved by the Board for the following individuals: Betty Banks, Telcordia; Audrey Goins Brichi, ChevronTexaco; Nancy Conner, Grainger; Heather Herndon Wright, Lucent; Keith Hines, Philip Morris family of companies; Excell LaFayette, Wal-Mart; Sandra Rand, United Airlines; Patricia Richards, Shell; Cheryl Stevens, TXU; Enid Winn, JP Morgan Chase.

Nominations to vacant or new seats on the Board were approved by the Board for the following individuals: Joel Gamboa, ExxonMobil; Debra Jennings Johnson, BP; Pamela Eason, Pfizer.

Renominations to the Board of Leadership Council representatives were approved by the Board for the following individuals: Marsha Firestone, Women Presidents' Educational Organization; Michelle Richards, Michigan Women's Business Council; Geri Swift, Women's Business Development Center, Pennsylvania, Delaware and New Jersey.

Women's Enterprise Leadership Forum nominations to the board were approved by the Board for the following individuals: Mary Kay Hamm, Linden International, Pennsylvania; Jodi Clausman, Corporate Repository, Houston, Texas.

A resolution to change the name of the Corporate Relations Committee to the Program Committee was passed unanimously.

The motion to approve the Certification Committee's changes to the Standards and Procedures which states that the RPO may either return financial documents to the WBE upon certification or destroy them "in a manner that is not easily reconstructed" provided the RPO thoroughly documents them to the file, was passed without dissent.

A motion approving the EWBE process was approved by the Board. The process allows for the creation of a new designation (not a category) of "Exceptional Women's Business Enterprise – EWBE". An EWBE is an applicant with revenues of \$500M plus OR an applicant requiring specialty certification and/or standard in the industry determination and standardization.

EWBE files will be reviewed by the National Certification Review Committee, with guidance from the National Certification Committee. The committee has 7 members with 5 constituting a

quorum. Four members will be Corporate Representatives and three will be government representatives or WBEs (must have revenues in excess of \$50M). There will also be several non-voting "expert" members of the committee including an attorney, CPA, WBENC staff and other experts as needed. The NCRC will make a recommendation to the RPO to which the file belongs. The final decision to certify or deny will be done by the Executive Director of that RPO. EWBEs will only be allowed one appeal, which will be to the National Appeals Committee.

A local council staff person will be invited to participate in the site visit. This was accepted as an amendment to the motion.

A motion allowing the WBENC President a chance to uphold the denial before sending it to the National Appeals Committee was approved unanimously.

A motion requiring a minimum participation requirement for Leadership Council members who are on the Board was approved.

March 2003: meeting #24

Minutes from the December 2002 meeting were unanimously approved.

Heather moved and Geri seconded the nomination of Johnnie Booker to the board. The motion passed unanimously and Johnnie was welcomed to the Board.

Debbie moved and Geri seconded the motion that "local certification committees will review and consider all of the various requirements in order to make a recommendation that is fair and equitable, based on the unique facts of the application and the purpose and intent of these Standards." The motion passed unanimously.

Bruce moved and Billie seconded the motion that Section VIII. B Ownership be changed to read, "No securities or assets of the firm held in trust are considered as held by women in determining the ownership of a firm". The motion passed unanimously.

June 2003: meeting #25

Minutes from the March 2003 meeting were unanimously approved.

Carol Dougal moved and Billie Bryant seconded the motion to approve the (certification) committee's change to the Standards and Procedures. The motion passed without dissent. (The motion allows WBENC staff to exempt a RPO from one year of the annual Program Review if the RPO has had a clean review the prior year. The RPO loses the exemption if there has been a Program Manager or Executive Director change in the past year or if the ED requests a review).

September 2003: meeting #26

Minutes from the June 2003 meeting were unanimously approved.

December 2003: meeting #27

Minutes from the September, 2003 meeting were unanimously approved.

Thomas Knott moved and Fernando Hernandez seconded the motion to approve the nomination of Monica Ways, Honda of America for a term expiring at the close of business December, 2004 and Harvey Butler, JP Morgan Chase & Co; for a term expiring at the close of business December, 2005. The motion was approved unanimously.

Bill Alcorn moved and Kathy Homeyer seconded renominations to the board for three-year terms to expire close of business, December, 2006. Corporate: Michael Cleary, PepsiCo; Benita Fortner, Raytheon; Thomas J. Knott II, Federated Department Stores; Theresa Metty, Motorola; Carol Martin, Sears, Roebuck and Co.; Robert McCormes-Ballou, Office Depot; Bruce Perkins, Merrill Lynch. Forum: Alta Baker, Safe Haven Enterprises. Leadership Council: Diane McClelland, Astra; Blanca Robinson, Women's Business Council Gulf Coast; Debbie Hurst, Women's Business Council Southwest. The motion was approved unanimously.

Nancy Conner moved and Linda Price seconded Nominations for, three year terms expiring close of business, December, 2006. Corporate: Deberah Stone, BellSouth; Greta Davis, TimeWarner; Forum: Jean Johnson, Legal Watch; Michelle Boggs, McKinley Marketing Partners.

Thomas Knott moved and Nancy Conner seconded nomination of Robert McCormes-Ballou to be Vice Chair, WBENC and serve on the Executive Committee for a term to expire at the conclusion of the December, 2004 meeting. The motion was approved unanimously.

Bill Alcorn moved and Blanca Robinson seconded a motion to accept the following resolution and it was approved unanimously, retroactive to April, 2003.

RESOLVED, That the Vice President of Internal Operations shall be authorized to act on behalf of the Corporation to negotiate and sign contracts, to sign checks, drafts or other orders for payment of money, to represent the organization and take actions that are deemed necessary or appropriate for conducting the business of WBENC.

March 2004: meeting #28

Minutes from the December, 2003 meeting were unanimously approved.

Patricia Richards nominated Laurie Acreman, ExxonMobil to fill the remainder of the term held by Joel Gamboa to expire December, 2006. The nomination was seconded by Sandra Rand and passed unanimously.

June 2004: meeting #29

Minutes from the March, 2004 meeting were unanimously approved.

Pamela moved and Fernando seconded the nomination of Leslie Campbell, Vice President, Dell Corporation to the Board of Directors. The nomination was passed with one abstention (the abstaining board member subsequently clarified to the Chair and the nominee that his action was procedurally motivated and that once the procedure was clarified, he indicated that he had no objection or reservation).

October 2004: meeting #30

After discussion and a minor change Leslie Campbell moved and Fernando Hernandez seconded

a motion to accept the revised minutes. Motion passed.

Patricia Richards moved and Rebecca seconded the nomination of Michael Roberts, Program Manager, IBM, for a term to expire, December 2006, which was accepted unanimously.

Rebecca moved and Kathy seconded that the resolution creating the Strategic Sourcing and Supply Chain Effectiveness Committee be approved. The vote carried unanimously.

Kathy Homeyer moved and Geri Swift seconded the nomination of Jorge Valdez, for a term to expire December, 2006, which was accepted unanimously.

December 2004: meeting #31

Minutes from the September, 2004 meeting were unanimously approved.

Michelle Boggs moved and Diane McClelland seconded a motion that the nominations of Bonnie Sullivan, Motorola, Margaret E. Carriere, Halliburton, Chuck Rubin, Office Depot and Scott Buchanan, PepsiCo be accepted. The motion passed.

Kathy Homeyer moved and Diane McClelland seconded that Microsoft and Linda Zecher be added to the board. The motion carried.

Thomas Knott moved and Carol Dougal seconded a motion to accept the renominations of William Alcorn, Lynn Boccio, Barbara Carbone, Ginger Conrad, Carol Danoff, Joseph Hill, Renaldo Jensen, Joan Kerr, Ann Mullen and Tanya Penny for Board seats to expire December, 2007. The motion passed.

Carol Dougal moved and Kathy Homeyer seconded a motion that the nominations of Rebecca Boenigk and Terri McNally be approved for Board seats representing the Forum. The motion passed.

Michelle Richards moved and Debbie Stone seconded a motion to approve Linda Steward, Carol Dougal and Nancy Allen to Board seat representing the Leadership Council. The motion passed.

Deberah Stone moved and Rebecca Boenigk seconded a motion to approve Lisa Shevy to complete the term that will expire December, 2007 as a representative of the Leadership Council. The motion was approved.

Deberah Stone moved and Diane McClelland seconded a motion to accept the resolution adding the Global Business Committee as a committee of the Board of Directors. The motion passed.

Thomas Knott moved and Sandra Rand seconded a motion to approve the establishment of an Audit Committee as a committee of the Board of Directors. The motion passed.

Thomas Knott moved and Bruce Perkins seconded a motion to authorize the Executive Committee to approve the Code of Ethics after the noted changes had been included. Motion passed.

Carol Dougal moved and Rebecca Boenigk seconded a motion that the 2005 Budget be approved. The motion passed.

March 2005: Meeting #32

Patricia Richards moved and Cheryl Stevens seconded a motion to accept the minutes (from December 2004) as presented. Motion passed.

Carol Dougal moved and Rebecca Boenigk seconded a motion to accept the resignations of Jean Johnson, Fernando Hernandez and Keith Hines and the nominations for appointment to the Board of Leslie Saunders and Sharon Evans. Motion passed.

Thomas Knott moved and Nancy Conner seconded a motion to accept the new bylaws as drafted, including the clause describing the proportion of board seats as two thirds corporate, one sixth Leadership Council and one sixth Women's Enterprise Leadership Council. The motion passed.

June 2005: Meeting #33

Pamela Prince-Eason moved and Geri Swift seconded a motion to accept the minutes (for March, 2005) as amended. Motion passed unanimously.

Mary Kay Ham moved and Diane McClelland seconded the motion to approve the nomination of accept Bill Moon to fill the remainder of an existing Term. The motion passed unanimously.

Debbie Hurst moved and Sandra Rand seconded the nomination of Theresa Harrison to fill a term to expire December 31, 2005. The motion passed unanimously.

Bruce Perkins moved to approve Connie Smith for the remainder of a term to expire December 31, 2005, a motion seconded by Marsha Firestone and passed unanimously.

Bill Alcorn moved to approve the nomination of Chris Rasche for the remainder of a term to expire December 31, 2005, a motion that Billie Bryant seconded and which passed unanimously.

Pam Eason moved to approve the nomination of Armando Ojeda for the remainder of a term to expire December 31, 2007, seconded by Bruce Perkins and passed unanimously.

A motion was made by Barbara Carbone to accept Cheryl's nomination. Debbie Hurst seconded the motion and it passed unanimously.

A motion to accept the committee resolutions was made by Margaret Carriere and seconded by

Cheryl Stevens. The motion passed unanimously.

Harvey Butler moved and Sharon Evans seconded a motion to approve the MOU with the National Association of Minority Contractors. The motion passed unanimously.

Greta Davis moved and Lynn Boccio seconded a motion to allow the use of “Electronic Signatures” to approve minutes of meetings by the Audit and Finance Committees. The motion passed unanimously.

November 2005: Meeting #34

Diane McClelland moved and Debra Jennings-Johnson seconded the motion to accept the minutes. Motion passed unanimously.

Leslie Campbell moved and Sandra Rand seconded the motion to accept the nomination of Laura Taylor (Pitney Bowes) to the Board to fill an existing term. Motion passed unanimously.

Terri McNally moved to approve the nomination of Annette Taddeo and Nancy Williams for the Forum, terms to expire 2008 and Michelle Boggs seconded the motion. The motion passed unanimously.

Carol Dougal moved to approve the re-nomination of Marsha Firestone, Michelle Richard and Geri Swift for the new three-year terms for the Leadership Council (2008 expiration) and Debra Jennings-Johnson seconded the motion. The motion passed unanimously.

Carol Dougal moved to approve the re-nominations to the Board for three-year terms to expire 2008 and Benita Fortner seconded the motion. The motion passed unanimously. Note: See list of names of those re-nominated for three-year terms under “Chair’s Report” below.

Sandra Rand moved and Mary Kay Hamm seconded the motion. The motion (to accept the President’s Report) passed unanimously.

Sandra Rand moved and Carol Dougal seconded the motion to accept the Treasurer’s Report. Discussion ensued (see specifics of this motion in “Finance Committee/Treasurer’s Report” below).

March 2006: Meeting #35

Carol Dougal moved and Rebecca Boenigk seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.

Pam Eason moved and Sandra Rand seconded the motion to accept the nominations to the

Board and there being no discussion, the motion passed unanimously See names in Chair's Report below).

Michelle Boggs moved and Tanya Penny seconded the motion to accept the resolution of the Fields Governance Committee. The motion passed unanimously.

Ann Mullen moved and Carol Dougal seconded the motion to approve the addition of the language around certifying franchises. The motion passed unanimously.

Benita Fortner moved and Barbara Carbone seconded the motion to amend the Standards and Procedures concerning designation of staff conducting annual RPO program reviews. The motion passed unanimously.

Marsha Firestone moved and Geri Swift seconded the motion to shorten the waiting period to reapply for certification. The motion passed unanimously.

Diane McClelland moved and Laura Taylor seconded the motion to adopt the five points: document the supplier diversity strategy, have internal alignment among business units, document the procurement processes as they relate to supplier diversity, establish a Tier2 program and support leadership development for WBEs. The motion passed unanimously.

Patricia Richards moved and Pam Eason seconded the motion to adopt the new dues structure and following discussion that focused on a clarification of the impact, the motion passed unanimously.

June 2006: Meeting #36

Geri moved and Margaret seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.

Rebecca moved and Sandra Rand seconded the motion to accept the nominations to the Board and there being no discussion, the motion passed unanimously.

November 2006: Meeting #37

Geri Swift moved and Diane McClelland seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.

Tm McBride moved and Rebecca Boenigk seconded the motion to accept the nominations to the Executive Committee and there being no further discussion, the motion passed unanimously.

Armando Ojeda moved and Laurie Acreman seconded the motion to accept the nominations to the Board and there being no discussion, the motion passed unanimously.

Tanya Penny moved and Debbie Hurst seconded the motion to accept the new Designation Agreement and there being no further discussion, the motion passed unanimously.

Scott Buchanan moved and Tanya Penny seconded the motion to accept the amended Officers of the Corporation and there being no further discussion, the motion passed unanimously.

Patricia Richards moved and Michael Robinson seconded the motion to accept the 2007 Budget and there being no further discussion, the motion passed unanimously.

Carol Dougal moved and Billie Bryant seconded the motion to accept the proposed language to the Standards and Procedures and there being no further discussion, the motion passed unanimously.

March 2007: Meeting #38

Carol Dougal moved and Tm McBride seconded the motion to accept the minutes of the November 13, 2006 Board meeting and there being no discussion, the motion passed unanimously.

Bill Alcorn moved and Sandra Rand seconded the motion to accept the nomination of Chris Provines of Johnson & Johnson to the Board, replacing Ann Mullen with a term expiring December 2007, and there being no further discussion, the motion passed unanimously.

Lisa Shevy moved and Blanca Robinson seconded the motion to accept the 2nd Decade Standards and Procedures and there being no further discussion, the motion passed unanimously.

June 2007: Meeting #39

Geri Swift moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Carol Dougal moved and Sandra Rand seconded the motion to approve Linda Denny as the new President of WBENC. Some discussion ensued and then a vote was taken. All but one board member voted in favor of electing Linda Denny as President.

Marsha Firestone moved in favor of Kathy Homeyer joining the Board and Sandra Rand seconded the motion. A vote was taken and the vote was unanimous in favor.

Lynn Scott moved and Carol Dougal seconded the motion to appoint Cheryl Stevens as WBENC Board Chair.

A vote was taken and Cheryl Stevens was elected as the WBENC Board Chair for a term ending December 2008.

Armando Ojeda moved and Joe Hill seconded the motion to elect Tanya Penny as Secretary. A vote was taken and it passed unanimously.

Nancy asked for a motion to approve the changes to the Standards & Procedures. They involve updates and recognize technology changes.

Lisa Shevy moved and Rebecca Boenigk seconded the motion and there being no further discussion, the motion passed unanimously.

November 2007: Meeting #40

Sandra Rand moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Benita Fortner moved and Barbara Carbone seconded the motion to accept Joan Kerr as the Vice Chair and there being no further discussion, the motion passed unanimously.

Blanca Robinson moved and Nancy Conner seconded the motion to accept Michelle Richards as the Leadership Council chair with a term expiring 2009 and there being no further discussion, the motion passed unanimously.

Carol Dougal moved and Barbara Carbone seconded the motion to accept the resignations and there being no further discussion the motion was passed unanimously.

Marsha Firestone moved and Lisa Shevy seconded the motion to accept the nomination of Shari Francis and Melinda Painter to fill existing terms ending December 31, 2009 and there being no further discussion, the motion passed unanimously.

Debbie Hurst moved and Lynn Scott seconded the motion to accept the nomination of Diane Pinkney to fill the existing term ending December 31, 2008 and there being no further discussion, the motion passed unanimously.

Annette Taddeo moved and Lynn Scott seconded the motion to accept the nomination of Rebecca Boenigk, Ella Kosciak, Gail Lawrence and Pamela O'Rourke to fill a new three- year term ending December 31, 2010 and there being no further discussion, the motion passed unanimously.

Debbie Hurst moved and Debra Jennings-Johnson seconded the motion to accept the nomination of Donna Good and Roz Lewis to fill a new three-year term ending December 31, 2010 and there being no further discussion, the motion passed unanimously.

Lisa Shevy moved and Laura Taylor seconded the motion to accept the nomination of Linda Steward to fill a new one- year term ending December 31, 2008 and there being no further discussion, the motion passed unanimously.

Chairman Stevens asked for a motion to approve the re-nomination of Bill Alcorn, JCPenney, Lynn Boccio, Avis Budget Group, Barbara Carbone, KMPG, Joseph Hill, Bank of America, Kathy Homeyer, UPS, Joan Kerr, AT&T, Tim McBride, Microsoft Corporation, Armando Ojeda, Ford Motor Company, Chris Provines, Johnson & Johnson, Janet Robinson, Motorola, Laura Taylor, Pitney Bowes to the Board for a new three-year term expiring 2010.

Nancy Conner moved and Blanca Robinson seconded the motion to accept the nomination of all the above to fill a new three-year term ending December 31, 2010 and there being no further discussion, the motion passed unanimously.

Chairman Stevens asked for a motion to approve the modification to the by-laws. Benita Fortner moved and Tanya Penny seconded the motion and there being no further discussion the motion passed unanimously.

- Officers of the Corporation (renaming to President from Interim President)

Chairman Stevens asked for a motion to approve the Officers of the Corporations. Linda Steward moved and Blanca Robinson seconded the motion and there being no further discussion the motion

passed unanimously.

- Signing Authority (Lynn Quinn, COO)

Chairman Stevens asked for a motion to approve the change to the Signing Authority resolution. Tanya Penny moved and Debra Jennings-Johnson seconded the motion and there being no further discussion the motion passed unanimously.

Under attorney recommendation, Chairman Stevens asked for a motion to adopt Sandra Rand's suggested Board governance procedures. Patricia Richards moved and Carol Dougal seconded the motion and there being no further discussion the motion was passed unanimously.

Code of Ethics has been updated and all board members need to review and sign on an annual basis. Chair, Cheryl Stevens asked for a motion to approve that the signing of the Code of Ethics is a requirement by all Board members, annually. Debra Jennings-Johnson moved and Nancy Conner seconded the motion and there being no further discussion the motion was passed unanimously.

Billie Brant moved and Laura Taylor seconded the motion to approve the resolution for the 2008 budget and there being no further discussion the motion was passed unanimously.

March 2008: Meeting #41

Lynn Scott moved and Theresa Harrison seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Pam Eason moved and Michael Robinson seconded the motion to accept the nomination of Mary Tacher of JCPenney to the Board, replacing Bill Alcorn with a term expiring December 2010, and there being no further discussion, the motion passed unanimously.

Geri Swift moved and Blanca Robinson seconded the motion to accept the nomination of Nancy Allen of WBDC-FL to the Board, replacing Linda Steward with a term expiring December 2008, and there being no further discussion, the motion passed unanimously.

Rebecca Boenigk moved and Debbie Hurst seconded the motion to accept the nomination of Susan Repka of WBEA to the Board, replacing Lisa Shevy with a term expiring December 2009, and there being no further discussion, the motion passed unanimously.

Marsha Firestone moved and Pam Eason seconded the motion to accept the members of the Ethics Subcommittee and there being no further discussion, the motion passed unanimously.

Barbara Carbone moved and Audrey Goins Brichi seconded the motion to accept the Whistleblower policy as resolution to the WBENC By-laws and there being no further discussion, the motion passed unanimously.

Nancy Conner moved and Pam Eason seconded the motion to accept the language change for the appeals process for local and national certification committees, and there being no further discussion, the motion passed unanimously.

Nancy Conner moved and Debbie Hurst seconded the motion to accept the new number of committee members needed for a quorum when reviewing EWBE files and there being no further discussion, the motion passed unanimously.

Nancy Conner moved and Lynn Scott seconded the motion to accept the addition to Section XI. B 3v of the Standards and Procedures and there being no further discussion, the motion passed unanimously.

June 2008: Meeting #42

Marsha Firestone moved and Debra Jennings-Johnson seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Michael Robinson moved and Geri Swift seconded the motion to accept the resignation of Sandra Rand and there being no further discussion, the motion passed unanimously.

Scott Buchanan moved and Pam Eason seconded the motion to adopt the 2nd Decade Strategic Plan and

there being no further discussion, the motion passed unanimously.

November 2008: Meeting #43

Audrey Goins-Brichi moved and Lynn Marie Finn seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Benita Fortner moved and Gail Warrior Lawrence seconded the motion to accept the resolution to the WBENC By-laws regarding the increase in the number of Board seats by four and there being no further discussion, the motion passed unanimously.

Joan Kerr moved and Lynn Scott seconded the motion to accept the nomination of Ruby McCleary of United Airlines to the Board, replacing Sandra Rand with a term expiring December 2008, and there being no further discussion, the motion passed unanimously.

Carol Hoffman, Microsoft replacing Tim McBride – term to expire December 2010. Beverly Williamson, Johnson & Johnson replacing Chris Provines – term to expire December 2010. Johnnie Booker moved and Armando Ojeda seconded the motion to accept the both nominations, and there being no further discussion, the motion passed unanimously.

Tara Abraham, Accel Inc. a new three-year term, Forum (2011 expiration) Holli Dorr, Hollister Construction Company a new three-year term, Forum (2011 expiration)
Michelle Johnson moved and Debbi Hurst seconded the motion to accept the nomination of Tara Abraham of Accel, Inc. to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Carol Dougal, WBDC-Chicago and Diane McClelland, Astra Women's Business Alliance a new three-year term, Leadership Council (2011 expiration)
Michelle Richards moved and Debbi Hurst seconded the motion to accept the nominations of Carol Dougal and Diane McClelland of the Leadership Council to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Geri Swift, WBEC PA-DE-sNJ to be re-nominated to the Board for a new three-year term, Leadership Council (2011 expiration) Michelle Richards moved and Michael Robinson seconded the motion to accept the re-nomination of Geri Swift of the Leadership Council to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Laurie Acreman, Exxon Mobil Global Services Company; Johnnie Booker, The Coca-Cola Company; Harvey Butler, JP Morgan Chase; Nancy Conner, W.W. Grainger; Greta Davis, Time Warner Inc.; Pamela Eason, Pfizer Inc.; Theresa Harrison, Ernst & Young LLP; Debra Jennings-Johnson, BP America, Inc.; Diane Pinkney, Altria Group; Patricia Richards, Shell Oil Company; Tonia Smith, Wal*Mart Stores Inc.; Cheryl Stevens, Energy Future Holdings to be re-nominated to the Board for a new three-year term, Corporate (2011 expiration) Lynn Marie Finn moved and Kathy Homeyer seconded the motion to accept the re-nomination for all of the above named Corporate members to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Shelly Brown, Johnson Controls Inc.; Rosemarie Schmidt, Marriott International; Al Williams, Accenture; Betsy Hosick, Chevron Corporation (replacing Audrey Goins Brichi); Ruby McCleary, United Airlines (replacing Sandra Rand) to be nominated to the Board for a new three-year term, Corporate (2011 expiration). Armando Ojeda moved and Blanca Robinson seconded the nomination of Shelly Brown; Blanca Robinson moved and Carol Dougal seconded the nomination of Rosemarie Schmidt; Pam Eason moved and Blanca Robinson seconded the nomination of Al Williams; Debra Jennings-Johnson moved and Pam Eason seconded the nomination of Betsy Hosick; Carol Dougal moved and Kathy Homeyer seconded the nomination of Ruby McCleary. Without further discussion, the motions for all of the nominations for Corporate Board terms expiring in 2011 passed unanimously.

Lynn Quinn referred board members to the In Kind Income Policy, page 59 in the board book, and noted that the board members have seen this policy previously for review.

Armando Ojeda moved and Scott Buchanan seconded the motion to accept the In Kind Income Policy,

and there being no further discussion, the motion passed unanimously.

Lynn Scott moved that the board accept the 2009 Budget resolution – Patricia Richards seconded the motion. The resolution passed unanimously.

March 2009: Meeting #44

Pam Eason moved and Lynn Scott seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Tanya Penny moved and Pamela O'Rourke seconded the motion to accept the nominations of Jens Gruenkemeier of Dell, Inc. and Martha Rangel of Bank of America to the Board, respectively replacing Melinda Painter with a term expiring December 2009 and Joseph Hill with a term expiring December 2010, and there being no further discussion, the motion passed unanimously.

June 2009: Meeting #45

Pam Eason moved and Lynn Scott seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Lynn Scott moved that the board accept the Nominating Committee resolution – Patricia Richards seconded the motion. The resolution passed unanimously.

November 2009: Meeting #46

Geri Swift moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Debra Jennings-Johnson seconded the motion to accept the nominations to the Board of Delores Johnson-Cooper, Verizon and Martha Artiles, Manpower with terms expiring December 31, 2009; Michelle Hawkins, Motorola, replacing Janet Robinson, with a term expiring December 31, 2010; and Kathryn Wikman, JPMorgan Chase, replacing Harvey Butler with a term expiring December 31, 2011, and there being no further discussion, the motion passed unanimously.

Martha Artiles, Manpower; Scott Buchanan, PepsiCo, Inc.; Deloris Cooper-Johnson, Verizon; Benita Fortner, Raytheon Company; Shari Francis, The Office Depot; Jens Gruenkemeier, Dell; Michelle Johnson, The Home Depot; Michael Robinson, IBM; Lynn Scott, Alcatel-Lucent; Howard Thompson, Macy's; Sherry Williams, Halliburton are re-nominated to the Board for a new three-year term, Corporate (December 2012 expiration). Lynn Marie Finn, Superior Staff Resources, Inc. and Lisa Hanlon, TelTech Communications, LLC are re-nominated to the Board for an extended term, Women's Enterprise Leadership Forum (December 2012 expiration). Susan Rittscher, President/CEO Center for Women and Enterprise and Marsha Firestone, President WPEO-NY are nominated for a new three-year term, Leadership Council (2012 expiration). Susan Repka, WBEA and Debbie Hurst, Women's Business Council Southwest are re-nominated to the Board for a new three-year term, Leadership Council (December 2012 expiration). Lynn Scott moved and Pamela Prince-Eason seconded the motion to accept the re-nomination of the above-named members, *in toto*, to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.

Pamela Prince-Eason (2011) as Chair of the WBENC Board of Directors; Laura Taylor (2010) as Vice

Chair; Kathy Homeyer (2010) as Treasurer; Michelle Johnson (2012) as Secretary; and Nancy Conner (2011) as Chair, Certification Committee. Lynn Scott moved and Carol Dougal seconded the motion to accept, *in toto*, the above-named members as the Executive Committee to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Barbara Carbone seconded the motion to accept the new proposed Board Committee Structure, and there being no further discussion the motion passed unanimously.

Lynn Scott moved and Pam Eason seconded the motion to accept the nomination of Laurie Acreman Second Vice Chair, and there being no further discussion the motion passed unanimously.

Michael Robinson moved and Kathy Homeyer seconded the motion to accept the 2010 Budget, and there being no further discussion the motion passed unanimously.

March 2010: Meeting #47

Lynn Scott moved and Kathy Homeyer seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Cheryl Stevens moved and Rebecca Boenigk seconded the motion to accept the nominations *in toto* of Jeffrey Jones, Bank of America; Marianne Strobel, AT&T; Cecelia Porto, Microsoft Corporation to the Board, respectively replacing Martha Rangel, Joan Kerr, and Carol Hoffman with a term expiring December 31, 2010; and Debra Clark Stewart, Shell Oil Company replacing Patricia Richards with a term expiring December 31, 2011; and there being no further discussion, the motion passed unanimously.

June 2010: Meeting #48

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

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.

November 2010: Meeting #49

Cheryl Stevens moved and Theresa Harrison seconded the motion to accept the minutes with the revisions and there being no further discussion, the motion passed unanimously.

Kathy Homeyer moved and Rebecca Boenigk seconded the motion to accept the nominations to the Board of Nanette Lawson, Motorola, term to expire December 2013, and Bridget S. Kostelnik, ExxonMobil, term to expire 2011, and there being no further discussion, the motion passed unanimously.

Marsha Firestone seconded the motion to accept the re-nomination the above-named members, *in toto*, to the Board with a term expiring December 31, 2012, and there being no further

discussion, the motion passed unanimously.

Tara Abraham seconded the motion to accept the nominations to the Leadership Council of Blanca Robinson and Rea Waldon and there being no further discussion, the motion passed unanimously.

Barbara Carbone seconded the motion to accept the renewal of the terms of Rebecca Boenigk, Ella Kosciak and Nancy Williams and there being no further discussion, the motion passed unanimously.

Jeff Jones seconded the motion to accept the nomination of Benita Fortner for Second Vice Chair of the Board and there being no further discussion, the motion passed unanimously.

Nancy Conner moved and Marsha Firestone seconded the motion to accept the Joint Venture Resolution and Gift Acceptance Policy Resolution and there being no further discussion, the motion passed unanimously.

Kathy Homeyer moved and Ruby McCleary seconded the motion to accept the Code of Ethics Resolution and the Conflict of Interest Resolution and there being no further discussion, the motion passed unanimously.

Cheryl Stevens moved and Lynn Scott seconded the motion to accept the budget for 2011 and there being no further discussion, the motion passed unanimously.

Summary of Board Meeting Minutes

WBENC Launch

(note: this meeting was officially conducted by the Board's predecessor, the Steering Committee)

<u>Date of Meeting:</u>	March 14, 1997
<u>Meeting #:</u>	1
<u>Location:</u>	Bedford, TX
<u>Chair (Interim):</u>	Deborah Cannon (NationsBank)

Motions Made and Carried:

Issue/Motion

- | |
|--|
| <ul style="list-style-type: none">• Slate for interim Board of Directors approved (see names listed below). |
| <ul style="list-style-type: none">• Susan Bari's contract extended for as long as funds are available. |
| <ul style="list-style-type: none">• contract awarded to McQ and Associates to provide membership recruitment assistance. |

Board Issues/Actions:

- Committee decides to officially launch WBENC by immediately sending out a press release to corporations announcing a 90-day campaign to recruit founding corporate members followed by a major announcement in 90 days.
- Cannon announces that this steering committee (ie- those present on 3/14/97) will elect an Interim Board for a 90-day period in order to complete the articles of incorporation, to be included in the 501(c)(3) application and for several other reasons.
- The committee approved the following slate as interim Board: Deborah Cannon (Chair); Jerry Martin (Secretary); Susan Maxwell (Treasurer); Susan Bari (Assistant Secretary to assist Board)
- Executive Committee selected: Cannon, Martin and Maxwell

Site Issues/Actions:

- 4 sites

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- Board votes by unanimous consent to accept the Standards and Procedures that are distributed as those of WBENC.

Development (Funding) Committee (Susan Maxwell, JCPenney):

- Maxwell announces contributions received from: Frito-Lay, EDS, NationsBank, Fujitsu Network Communications, Texas Instruments, Wal-Mart, Pepsico Restaurant Services, JCPenney, Inc., in-kind from American Airlines.
- Committee agrees that the Board will set \$25,000 (not \$5,000) as the amount required for to become a founding member.

Finance Committee (Deborah Cannon):

-

Marketing Committee:

- Committee will develop an RFP for a marketing company to write a press release announcing WBENC's launch.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC):

- Billie Bryant selected to represent WBEs

The Leadership Council (RPOs):

- Carol Dougal, WBDC/Chicago selected to represent the RPOs.

New Committee Issues/Actions:

Technology and Website Issues and Actions:

- Samantha Lappin (POD Associates) announces POD is getting closer to being able to develop a database for WBENC.

March 14, 1997 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 11, 1997
<u>Meeting #:</u>	2
<u>Location:</u>	
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes of the March meeting approved.
<ul style="list-style-type: none">• Susan Bari will negotiate a contract with Women's Connection Online (WCO) for website which will be presented to the Executive Committee for final approval.
<ul style="list-style-type: none">• Board accepts WISE (Ann Arbor, MI) as a partner without a formal application process.
<ul style="list-style-type: none">• Board approves language change in WBENC's standards so that wherever "U.S. Citizen" appears, it will be replaced with, "U.S. Citizen and permanent resident."
<ul style="list-style-type: none">• WBENC will include an asterisk wherever the term "SDB" is used to explain that SDB and SBE are the same.
<ul style="list-style-type: none">• The 1998 budget is unanimously approved.

Board Issues/Actions:

-

Staff and General Office Issues/Actions:

- WBENC's application for 501 (c)(3) status will be reviewed by the IRS in October.
- WBENC logo (by Temerlin McClain) completed and stationery and brochures printed by JCPenney (pro bono)
- A "seal" is available to all WBENC corporate, WBE and RPO partners.

Site Issues/Actions:

- Number of applications is increasing.
- McQuilkin, Kahl and Maxwell volunteer to do some site visits.

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- Ballinger emphasizes the importance of consistent training to certification committees.

Development Committee (Susan Maxwell, JCPenney):

- Committee presents its 1998 dues structure (modeled on NMSDC's structure).

Finance Committee (Deborah Cannon):

- Bari reports for Cannon and presents the 1998 budget, emphasizing the need for more staff (Administrative Assistant and Director of Field Operations).

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- Bryant encourages the RPOs to form WICs as they create a "power base" for WBEs.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Dougal discusses the LC's efforts to establish a process for women's business organizations to become Partner organizations; proposes a 3-tier participation structure.
- The LC is asked to continue to review the issue of the \$200 application processing fee and whether this fee should be standardized or determined by each individual RPO.

Technology and Website Issues and Actions:

- Women's Connection Online presents its proposal to host WBENC's web site at no direct cost to WBENC; will provide a "certification corner" on the site in exchange for content and WBENC listing WCO as a corporate sponsor.

Special Projects/Events Issues/Actions:

-

September 11, 1997 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 4, 1997
<u>Meeting #:</u>	3
<u>Location:</u>	JCPenney Headquarters; Plano, TX
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

- September, 1997 meeting minutes approved.
- Slate for 3 new board members (see below for names) is approved.
- A new WBENC bank account will be opened in Washington, D.C. to cover that office's day-to-day expenses.
- As of 1/1/98, WBENC will no longer reimburse the expense of out-of-region site visits. (subsequently reversed)

Board Issues/Actions:

- Alcorn addresses three, 4th-quarter goals: (1) build capacity of RPOs so that WBENC can meet the demand from WBEs; (2) strengthen and build the database; (3) increase the visibility of WBENC.
- New Board members are approved: Anthony Morelli (Philip Morris Management Company); Reynaldo Jensen (Ford Motor Company); and Deborah Hurst (Executive Director, NTWBC).

Staff and General Office Issues/Actions:

- WBENC retains counsel to work with IRS through 501(c)(3) approval process.

Site Issues/Actions:

- Bari meets with representatives in Cincinnati to discuss program launch.

Accepting Corporations:

- 70+, based on WBENC's 10/97 survey to supplier diversity executives.

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- Cost of site visits is discussed and the Board decides that, as of 1/1/98, WBENC will no longer reimburse the expense of an out-of-region site visit.
- Ballinger recommends the appointment of a National Appeals Committee consistent with WBENC's Standards and business plan and Alcorn appoints Wayne Easterling (Wal-Mart) to chair this committee.
- All applicants referred through WBENC will be charged \$200, regardless of local RPO policy.

Development Committee (Susan Maxwell, JCPenney):

- Pledges at the "Founder's Council" level (\$25,000) are: Wal-Mart; Federated Department Stores, Frito-Lay and Fujitsu Network Communications.

Finance Committee (Deborah Cannon):

- WBENC shows receipts of \$233,500 for 1997 and expenses of \$106,840.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- Bryant reiterates frustration in getting names for WIC members from partner organizations; Board members are asked to provide suggestions for WIC members.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Bari and Hedy Ratner (co-president of WBDC/Chicago) discuss meeting with Phyllis Hill Slater (president of NAWBO) to discuss increased cooperation between WBENC and the WBOC.
- WBENC mails survey to 500+ minority/women supplier development directors in 10/97 and determine that 70+ corporations indicate they accept WBENC certification.
- Dougal reviews the LC's recent 2-day meeting in New Orleans.

New Committee Issues/Actions:

- Alcorn appoints a National Appeals committee with Wayne Easterling the Chair.

Technology and Website Issues and Actions:

- WBENC website up on schedule on October 1, 1997.

Special Projects/Events Issues/Actions:

- Bari briefs Board on WBENC's plans for Summit '98 (see March, 1998 and June, 1998 Board meeting minutes summaries for more details).

Summary of Meeting Minutes

<u>Date of Meeting:</u>	March 5, 1998
<u>Meeting #:</u>	4
<u>Location:</u>	JCPenney Headquarters, Plano, TX
<u>Chair:</u>	Bill Alcorn

Motions Made and Carried:

<u>Issue/Motion</u>	<u>Motion By?</u>	<u>Seconded By?</u>
<ul style="list-style-type: none">Minutes from December meeting approved		
<u>Issue:</u> Allocation of corporate donations		
<ul style="list-style-type: none">WBENC will use a 3-step process, including use of a formula, to determine how corporate monies will be allocated to local RPOs;each corporation will have 1 point for every \$1,000 of cash contributed to WBENC and allocate those points to the RPOs;in 1998, \$50,000 will be set aside for the corporate allocation program		

Board Issues/Actions:

- Since Board is short of its membership goal, Alcorn recommends that no expirations be in place; each of the companies and organizations that have pioneered to build WBENC will continue to have a place on the Board; as people move on, a new person from that company will move into the slot.

Staff Issues/Actions:

- Bari announces that Don McQuilkin has been hired as WBENC's Director of Field Operations.

Site Issues/Actions:

- New York successfully launched as a new site with 14 corporate representatives committing to two years of service on the certification committee; Lynn Boccio (Avis) is the chair of this committee.

Accepting Corporations:

- 200+

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- Ballinger presents appeals procedures developed by this committee
- The issue of whether to provide an appeals process is tabled until the next meeting (June, 1998)

Development Committee (Susan Maxwell, JCPenney):

- New corporate members: Texaco, Sprint, Target Stores, Bell Atlantic, Honda of America
- Maxwell walks the Board through a proposed, 3-step allocation formula (see motions above)

Finance Committee (Deborah Cannon):

- 12/30/97: WBENC's total assets were \$160,910.43
- 2/27/98: WBENC's total assets were \$271,422.22
- Current A/R (\$149,985) represent pending invoices on pledged membership contributions.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, Sesco):

- Billie Bryant announces that she, Doris Thomas and Debbie Hurst (NTWBC) will develop a strategic plan to develop WICs throughout the country

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Task force of the LC established to work with the Certification Committee on specific issues such as site visits for recertifications

Technology and Website Issues and Actions:

- Samantha Lapin (POD Associates) presents information on WBENCLink, the internet database of WBEs certified by WBENC's partner organizations

Special Projects/Events Issues/Actions:

- WBENC awarded a contract by Summit '98 to manage the "Marketing Opportunities" track; the Summit will be held in October, 1998

March 5, 1998 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 18, 1998
<u>Meeting #:</u>	5
<u>Location:</u>	Columbus, OH
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

- Minutes from March 5, 1998 meeting were approved.
- Five nominations to the Board are approved: Dorothy Brothers (NationsBank – will replace Deborah Cannon who is resigning); Jim Richardson Gonzales (GTE – will replace Clif Miller); Lillie Knox (SBC); Anita Ponder (Alzheimer & Gray); Phoebe Elder (EDS – will replace Pat Adams).
- The timing will be changed and the Standards will indicate that a firm cannot reapply for six (6) months from the date of final denial of the appeal.
- WBENC adopts the Certification Committee's recommendation not to remove the national appeal process from the S&P.

Board Issues/Actions:

- WBENC still working closely with the IRS to finalize 501(c)(3) status.

Site Issues/Actions:

- Washington, D.C., Philadelphia and Ann Arbor will be up and running by August 31st.

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- Ballinger and McQuilkin working to finalize WBENC's training manual; schedule completion date is 7/31/98.
- Committee recommends that there be reciprocity within WBENC's network of RPOs only (do accept DOT's)

Development Committee (Susan Maxwell, JCPenney):

- Maxwell reported on the allocations to the following RPOS: GCWBDC; NTWBC; WBDC/Chicago and WBCLouisiana.

- New corporate members: General Motors, JP Morgan Chase & Co., Citibank and Apple Computers; outstanding invoices to: Honda, Herman Miller and Moore Business Forms.
- There will be an annual fundraising event in March, 1999 to coincide with WBENC's quarterly Board meeting in Washington, D.C.

Finance Committee (Deborah Cannon):

Marketing Committee (Carol Martin, Sears):

- Martin introduces Denise Stovell, a marketing consultant that Sears has retained to work with WBENC
- Stovell reviews draft of a marketing plan for WBENC.
- Fred, Tony and Jim volunteer to work on this committee.

Appeals Committee (Wayne Easterling, Wal-Mart):

- Discussion of local and national appeals processes; decision is made to retain the national appeals process (see motions made and carried above).

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- Goals of the national WIC committee are formalized and focus is on getting networks of women business owners established; Bryant asks for input on potential WIC members/leaders.
- There are 13 committed WIC members.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

Technology and Website Issues and Actions:

- WBENC application is now available interactively on-line.

Special Projects/Events Issues/Actions:

- Ellyn McKay briefs the Board on Summit '98; several RPOs and WBENC corporate members will be participating.

June 18, 1998 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 10, 1998
<u>Meeting #:</u>	6
<u>Location:</u>	Alzheimer & Gray; Chicago, IL
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

- Minutes from June 18, 1998 meeting approved.
- The following individuals' nominations to the Board were approved: Gaye Montgomery (Philip Morris); Barbara Carbone (KPMG Peat Marwick); Teresa Fedec (J&J); Enid Winn (Chase Manhattan Bank).
- Barbara Carbone's nomination to serve as WBENC's Treasurer is approved.

Board Issues/Actions:

- Several new Board members were nominated and approved (see "Motions Made and Carried" above for names and companies).
- Barbara Carbone will Chair the Finance Committee and Enid Winn and Thomas Knott will serve as members of this committee.
- WBENC now has Director's and Officer's insurance in place (through Leslie Saunders, a WBE)

Staff and General Office Issues/Actions:

- Susan will begin work on a Personnel Manual.
- WBENC's by-laws have been developed by the Executive Committee to reflect the original business plan; Bari and Anita Ponder, Esq. will complete the document, have the EC review it and present it at the December Board meeting.

Site Issues/Actions:

- Discussion on different models for adding new partner organizations.

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- All applicants will receive a site visit.
- Committee finalized procedures for WBENC review of RPOs. A minimum of 5 applications will be reviewed at each site during the review.

Development Committee (Susan Maxwell, JCPenney):

- Dues Structure is a “work in progress” and will be reviewed again for the year 2000.
- With the marketing committee, sent a letter to all Fortune-500 CEOs encouraging their support of WBENC.

Finance Committee (Barbara Carbone):

Marketing Committee (Carol Martin, Sears):

- Martin briefs the Board on WBENC’s first black tie gala fundraiser.

Women’s Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- Bryant sent letters to all businesses currently in WBENC’s database telling them about the Summit and the WIC and asking them to participate in both.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

-

New Committee Issues/Actions:

-

Technology and Website Issues and Actions:

-

Special Projects/Events Issues/Actions:

- Susan briefs the Board on Summit ’98 update and encourages Board members to attend the event in October, 1998 at the University of Maryland’s Dingman Center for Entrepreneurship.
- Bari discusses SBA’s action with respect to SDB certification: women will now be required to show “a preponderance of evidence” that they are “disadvantaged.” Women used to have to show “clear and convincing evidence” of disadvantage. There are also other potential problems with respect to SBA’s proposed certification process including no mandatory site visit.

September 10, 1998 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 11, 1998
<u>Meeting #:</u>	7
<u>Location:</u>	Texaco Offices; New Orleans, LA
<u>Chair:</u>	Bill Alcorn

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes from September, 1998 meeting approved.
<ul style="list-style-type: none">• By-laws are approved.
<ul style="list-style-type: none">• The following individuals are elected to WBENC's Board:<ul style="list-style-type: none">▪ Carol Martin (Sears) is approved as Vice Chair; Michelle Richards (CEED/Ann Arbor, MI) to the Leadership Council▪ Mary Skipton, (WBE)▪ Ray Moya (Bell Atlantic)
<ul style="list-style-type: none">• Juliette Tracey Goldman and Don McQuilkin are approved as Vice Presidents of WBENC.

Board Issues/Actions:

- Executive Committee met in Texas on November 18th and reviewed the 1999 work plan and accompanying budget.
- 1998 accomplishments are discussed in some detail, including: launch of WBENCLink with an interactive application; allocation of funds to RPOs; start-up grants to new sites; training program development and implementation; launch of programs in NY, New England and Philadelphia.
- Bari presents the 1999 work plan and budget (see "Finance" below for details).

Staff and General Office Issues/Actions:

- Goldman and McQuilkin become vice presidents.

Committee Issues/Actions:

Certification Committee (Lillie Knox, SBC Corporation):

- Alcorn appoints Lillie Knox as the new Chair since Ballinger/Herndon is moving to Lucent.
- The committee meets all of its 1998 goals.
- All paper needed for the site visit must be in the file PRIOR to the site visit; this **new policy is effective 4/1/99.**
- SBA's 3rd party certification continues to be problematic.

Development Committee (Susan Maxwell, JCPenney):

- All 1998 goals were met or exceeded.
- Corporate members can nominate 2 vendors to the WIC committee.

Finance Committee (Barbara Carbone):

- 1998 (through 11/30/98) revenues: \$661,435 (v. 1997 revenues of \$263,500 with expenses of \$442,988 (v. expenses of \$72,115 in 1997).
- Projected revenue for 1999: \$980,000; projected expenses: \$871,280.
- Budget includes an increase to \$160,000 for allocations to partner organizations.
- \$20,000 added to conduct site visits outside of RPO territories that have been assigned by headquarters.

Marketing Committee (Carol Martin, Sears):

- Martin reports on the March "Salute;" \$170,000 has been raised for the event.

Training Committee (Wayne Easterling, Wal-Mart):

- Considering a name change to the "Corporate Relations Committee."

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- Bryant develops a Power Point presentation to recruit WIC members.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Dougal reported on the Program Managers meeting in December.
- All RPOs have signed the MOU.
- RPOs need to be more specific in defining their service area.

New Committee Issues/Actions:

- Bill announces the creation of a new committee: The Training Committee (note: this committee will eventually be renamed the Corporate Relations Committee) and Wayne Easterling (Wal-Mart) will Chair this committee.

December 11, 1998 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 19, 1999
<u>Meeting #:</u>	8
<u>Location:</u>	
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes from the December, 1998 meeting were approved.
<ul style="list-style-type: none">• Phyllis McCarley (IBM) is approved as a Board member.
<ul style="list-style-type: none">• Motion that details when a RPO may conduct its own training is passed (see “Certification Committee” notes below for details of this motion).
<ul style="list-style-type: none">• Motion that details when a quorum exists is passed (see “Certification Committee” notes below for details of this motion).
<ul style="list-style-type: none">• Certification committee volunteers will be required to sign a nondisclosure statement and the “Standards” will be modified to reflect this change.

Board Issues/Actions:

- Alcorn reiterates that, per WBENC’s by-laws, the Executive Committee is serving as the nominating committee.
 - WIC representatives should be nominated first to the WIC through its Chair (Billie Bryant)
 - RPO representatives should be nominated first to the Leadership Council through its Chair (Carol Dougal)
- Currently, there are no LC vacancies; three new corporate positions; and three new WIC positions.
- WBENC will not take over the Summit organization.

Staff and General Office Issues/Actions:

- IRS has approved WBENC’s tax exempt status.

- Since the tax exempt status applies only to organizations that are exempt under 501(c)(3) of the Code, Bari asks LC to reverse its December recommendation of adding organizations exempt under other sections of the Code, such as 501(c)(6).
- WBENC now has tax exempt status in the District of Columbia.

Site Issues/Actions:

- A new site has opened in Washington, D.C.; committee members have been trained.

Committee Issues/Actions:

Certification Committee (Heather Ballinger, Fujitsu Corporation):

- Committee recommends the following resolution, which was passed: in order for a RPO to conduct its own training of new certification committee members, the following criteria must be met: (1) the PM has been on the job at least 6 months; (2) 25 files have been reviewed by the committee within a six month period; and (3) the committee contains 10 WBENC-trained committee members of which 5 remain active. Otherwise, Don must train the new PM within 3 months of her hire.
- Committee recommends the following resolution which is passed: “the minimum size of a committee under WBENC’s ‘Standards’ is 5 members. A quorum of a five-member committee is 5. For committees up to nine members, the quorum is 5. For committees of 10 or more members, a quorum will be a simple majority.” In the case where a committee consists of 5 members and one must recuse her/himself due to a conflict of interest, the file will be sent to another RPO.
- Certification committee volunteers must sign a nondisclosure statement and the “Standards” will be modified to reflect this (see “Motions Made and Carried” above).

Development Committee (Susan Maxwell, JCPenney):

- Maxwell announces the following new members: BankOne, Daimler/Chrysler, Pitney Bowes, SAIC, Freddie Mac, the Borden Family of Companies, TU Services and Bristol-Myers Squibb.
- Maxwell announces that the allocation to RPOs will be \$100,000; eight RPOs are eligible and each point will be worth approximately \$161.
- \$50,000 is available for one-time only, \$10,000 “start-up” grants.
- Committee will continue to refine WBENC’s dues structure.

Finance Committee (Barbara Carbone, KPMG):

- Carbone announces that WBENC’s net worth at the end of 2/99 was nearly \$700,000
- Committee will work on converting WBENC’s books from cash to accrual

Marketing Committee (Carol Martin, Sears):

- The Committee will begin planning for Gala 2000; this year's Salute raised approximately \$70,000 with \$100,000 invested in women-owned business vendors.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- During the first quarter, the WIC developed marketing materials that can be used by the RPOs to recruit WBEs for the WIC.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Semi-annual training of Program Managers will be held in Dallas in April.

Corporate Relations Committee (Wayne Easterling, Wal-Mart):

- Bill requests that a special task force be developed to brainstorm ideas for the trade show 2000; Wayne will initiate a conference call with those involved.

Special Projects/Events Issues/Actions:

- "Top Corporations" project: Bari announces that Jane Applegate will partner with WBENC on this project
- "Best Practices" project: Consultant Ellyn McKay is working with WBENC to prepare a "Best Practices" report for the NWBC that will ultimately go to the Congress

March 19, 1999 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 29, 1999
<u>Meeting #:</u>	9
<u>Location:</u>	
<u>Chair:</u>	Vice Chair Carol Martin (Sears) reports for Bill Alcorn (JCPenney)

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes from March 19, 1999 meeting are passed.
<ul style="list-style-type: none">• The following individuals are elected to the Board: Indra Nooyi (PepsiCo, Inc.); Excell LaFayette, Jr. (Wal-Mart); J. David Allen (General Motors); Nancy Jones (Honda of America); Donna Westerman (Bristol-Myers Squibb).
<ul style="list-style-type: none">• Indra Nooyi (PepsiCo, Inc.) is elected as Secretary to the Board.
<ul style="list-style-type: none">• The following motion was passed regarding appeals: “WBENC will get a copy of the original file from the RPO, duplicate it and distribute a copy to each of the committee members within 14 days. The Committee will either uphold or overturn the denial. The Committee will be composed of either five or seven members. To review a file, there must be a quorum. In the event of a tie, the Chair will decide. The Committee will use only WBENC Standards and Procedures for the review. Each member of the Committee will sign a non-disclosure form. All copies of the file will be returned to WBENC which will destroy all but one copy. If upheld, the file will be retained by WBENC, if overturned, the file will be sent back to the RPO. Only statistical information (number of appeals upheld or overturned) will be presented to the Board. The President will sign the letter upholding or overturning the decision. The Appeals Committee and Certification Committee will meet together this summer to coordinate policy and bring a unified policy to the September meeting for final review and approval.”
<ul style="list-style-type: none">• The following change to section D, 2(c) was passed: women will no longer be required to demonstrate technical competence by possessing a technical license since, in some states, this holds a woman to a higher standard than a man.
<ul style="list-style-type: none">• The following was passed: “any officer, director or owner receiving any compensation

from a WBE provide a W2 and 1099s, etc. as part of the application.

- The following was passed: “the ‘certificate’ itself will be required to have the SIC codes that were submitted with the application ...”

Board Issues/Actions:

- Wayne Easterling resigns and Jim Richardson Gonzales becomes Chair of the Corporate Relations Committee; Teresa Fedec becomes Chair of the Appeals Committee.
- Jerry Martin resigns as a Board member and as Secretary to the Board; Indra Nooyi (PepsiCo, Inc.) will take his place.
- All of today’s Board nominees are being nominated for three-year terms.
- New Board members are elected to the Board: see “Motions” above for details.

Staff and General Office Issues/Actions:

- WBENC will begin looking for new office space this summer.
- WBENC still trying (along with the NMSDC) to work out an agreement with SBA on SDB certification.

Site Issues/Actions:

- WBDC/Chicago will be helping to launch a new site in Florida; Hedy Ratner will be overseeing the opening of this new site.

Accepting Corporations:

-

Committee Issues/Actions:

Certification Committee (Lillie Knox, SBC Corporation):

- A motion regarding technical competence was passed; see “Motions” above.
- A motion regarding W-2’s and 1099’s was passed; see “Motions” above.
- A motion regarding the certification certificate was passed; see “Motions” above.

Development Committee (Susan Maxwell, JCPenney):

- New members: Lucent Technologies; Delta Airlines; UPS; Moore Corporation; AT&T and UPS.
- Maxwell announces the 1999 allocation process was successfully completed.
- Steve Mullen from Philadelphia announces (on behalf of the mayor) that June 29th is WBENC Day.

Finance Committee (Barbara Carbone, KPMG):

- Carbone announces WBENC’s 1999 financial condition remains strong.
- WBENC will clarify its goal to use a WBE for goods/services its trying to procure. Anything over \$20,000 will require a formal proposal process; less

than \$20,000, or when time is of the essence, no formal proposal process will be required but the database will be searched.

- Carbone recommends being “smart” about setting allocation levels so WBENC can continue to have sufficient cash flow.

Marketing Committee (Carol Martin, Sears):

- Net gain from gala was \$82,000 in cash and \$10,000 in in-kind.

Appeals Committee (Teresa Fedec, Johnson&Johnson):

- Teresa Fedec becomes the new Chair.
- WBENC has received its first two appeals and the committee has worked diligently to establish procedures, etc.
- A more detailed motion was passed and is available in its entirety above.

Corporate Relations Committee (Jim Richardson Gonzales, GTE):

- Jim Richardson Gonzales becomes the new Chair.
- The Top Corporations survey will be mailed on July 9th with results announced on October 14th.

Women’s Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

-

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

-

Technology and Website Issues and Actions:

- WBENC’s RFPs and press releases, as well as success stories, available at site.

Special Projects/Events Issues/Actions:

-

June 29, 1999 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 9, 1999
<u>Meeting #:</u>	10
<u>Location:</u>	Chicago, IL
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Meeting minutes from June 1999 meeting approved.
<ul style="list-style-type: none">• The following individuals are unanimously elected to the Board as WIC (Forum) members: Alta Baker (Baker Foundations, Louisiana); Susanne Jackson (Houston Creative Connections, Houston); Judy Ritter (Ritter Contracting, Pennsylvania); Leslie Saunders (Leslie Saunders Insurance and Marketing Agency, Florida).
<ul style="list-style-type: none">• Sandra Rand (United Airlines) is unanimously elected to the Board as a corporate member.
<ul style="list-style-type: none">• By-laws are changed so that a RPO can now nominate two (increased from one) representatives to the national WIC (this reflects the fact that corporations can nominate two representatives to the national WIC).
<ul style="list-style-type: none">• Procedure change in the form of motion is passed: “All securities that constitute ownership of a firm shall be held directly by the woman or women. Except as provided below, no securities or assets held in trust are considered as held by women in determining the ownership of a firm. <u>Exceptions:</u> Securities held in trust are regarded as held by women for purposes of determining ownership for the firm if: (a) the beneficial owner of securities or assets held in trust is a woman and the trustee is the same woman or another such woman; or (b) assets held in a revocable living trust may be counted only in the situation where the same woman is the sole grantor, beneficiary and trustee.
<p>No securities held in trust or by any guardian for a minor shall be considered as held by women in determining the ownership and control of a corporation.”</p>
<ul style="list-style-type: none">• Legal resident aliens may now apply for WBENC certification.

Board Issues/Actions:

- Susan Maxwell resigns as Chair of the Development Committee and Alcorn asks Donna Westerman (Bristol-Myers Squibb) to Chair that committee; she accepts.
- The following policies are reiterated and formalized:
 - the Board Chair appoints committee members and committee chairs
 - beginning in January, 2000, committee Chairs will be asked to serve a 2-year term
 - at the discretion of the committee, a vice-chair or co-chair may be appointed or elected within the committee
 - any member of the above-mentioned groups must request assignment from the Chair of WBENC who will consult with the committee chair on assignments to her or his committee
 - guests may attend meetings of the marketing, development and corporate relations committees with prior approval of the committee chair
 - guests may **not** attend meetings of the certification or appeals committee unless invited to do so by the chairs of those committees
- Julie Rodriguez resigns from the Board due to increased business.

Staff and General Office Issues/Actions:

- WBENC is awarded a contract by SBA to be a “private certifier” for its SDB program.
- WBENC still working to ensure that women receive the same presumption of social disadvantage that minorities receive.

Committee Issues/Actions:

Certification Committee (Lillie Knox, SBC Corporation):

- Committee agrees that its structure should reflect the structure of the Board and that membership be limited to 12: 8 corporate representatives, 4 RPO/WBE members; the WIC committee and LC will identify representatives to the Chair.
- Procedural change made in the form of a motion (see “Motions” on page 1 for details) regarding securities held in trust.
- Legal resident aliens may now apply for WBENC certification.
- Language on application will be amended to indicate that the applicant will be evaluated against guidelines in effect at the time the application is evaluated.

Development Committee (Susan Maxwell, JCPenney/Donna Westerman, Bristol-Myers Squibb):

- Maxwell resigns and Donna Westerman (Bristol-Myers Squibb) is appointed the new Chair.
- Focus of discussion is on how to increase membership; new members include: BT Office Products, Mitsubishi, Boise Cascade, Equiva Services and Alcatel.

Finance Committee (Barbara Carbone):

- Tomas Knott (Federated Stores) reports for Carbone. Notes that WBENC's income is ahead of budget and expenses below budget. Recommends taking a conservative approach to spending.
- Bari notes, in response to Dougal's question, that WBENC intends to increase its allocation to the RPOs.

Marketing Committee (Carol Martin, Sears):

- E. Denise Stovell is awarded a contract to perform marketing services for WBENC.
- Stovell discusses the Annual Conference (in Dallas in May, 2000)
- Committee also working on the October 14th announcement/press conference for the 1st Annual "Search for America's Top Corporations."

Appeals Committee:

- Anita Ponder reported that the committee met telephonically in July to consider two national appeals; in both cases, the committee voted to uphold the RPOs' decisions

Corporate Relations Committee (Jim Richardson Gonzales):

- Report from Glen Mayer (United Parcel Service): 1,800 surveys sent to WBEs on WBENC's database with a 10% return; rate of return for corporate survey sent to Fortune-1000 CEOs was 8.3%; committee is trying to determine how to use the results of the surveys.
- The new training manual is now available.

Ad Hoc Committee for Annual Conference:

- Debbie Hurst (NTWBC) reports the Trade Fair and Conference will be held at the Arlington Convention Center on may 17-19, 2000 and will include a live auction.
- RFP has been issued for an event planner.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- National WIC representation has grown to 23.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Two new RPOs are coming into existence: Denver and an offshoot of Chicago (operational by November 1st).
- Committee recommends that certification price increase to \$300.

September 9, 1999 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 17, 1999
<u>Meeting #:</u>	11
<u>Location:</u>	New York, NY
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes from the September, 1999 meeting were approved.
<ul style="list-style-type: none">• The following Board members are elected: (1) Linda Price (Forum); (2) Glen Mayer (UPS); (3) Joanne York (U.S. West); (4) Marsha Firestone (WPO).
<ul style="list-style-type: none">• The following were elected as Year 2000 Officers: Chair: Bill Alcorn; Vice Chair: Enid Winn; Secretary/Treasurer: Barbara Carbone.
<ul style="list-style-type: none">• A motion is passed to reflect the appreciation of WBENC's Board of Directors for Don McQuilkin's role in the launch and growth of WBENC.

Board Issues/Actions:

- At WBENC's October Board/committee Chair retreat, mission restated as follows: "WBENC is dedicated to enhancing opportunities for women's business enterprises. WBENC's primary activity: In partnership with women's business organizations throughout the U.S., WBENC provides a national certification standard and an Internet accessible database of certified WBEs."
- Goals include: (1) WBENC will be the women's business organization of choice for business growth for WBEs regardless of size, industry or geographic location by 2003; (2) To broaden the scope, influence and success of WBENC (all three constituencies) with measurable results; (3) WBENC will be a one-stop clearing house that serves all WBE certification/purchasing needs; (4) WBENC will be viewed as the preeminent certifying organization.
- Board meetings will be closed to non-members.
- A corporation does not "own" a Board seat.
- Board members are expected to attend *all* board meetings but must attend at least two meetings per year.
- Approximately 1/3 of Board seats will roll-over each year.

- Karen Holloway (Tricon Global Restaurants) resigns due to reassignment.
- Indra Nooyi resigns as Secretary due to travel demands.
- Lindsey Johnson Suddarth resigns.
- Carol Martin resigns as Vice Chair and Chair of the Marketing Committee.
- Several new Board members and Y2K Officers are elected (see “Motions” above).
- Chair of the Certification Committee will now be included on the Executive Committee.
- Committee Chairs are elected: Marketing: Glen Mayer; Appeals: Teresa Fedec; Certification: Lillie Knox; Development: Donna Westerman; Corporate Relations: Jim Richardson Gonzales.
- Changes to by-laws: (1) WIC is changed to WELF; (2) WELF Board members allowed to request travel funding for Board meetings; (3) transfer from the Board to the Board Chair power to appoint members of committees.

Staff and General Office Issues/Actions:

- Don McQuilkin resigns effective November 5, 1999; Bari is interviewing several individuals to fill this position.

Committee Issues/Actions:

Certification Committee (Lillie Knox, SBC Corporation):

- All documents must be submitted in their entirety and maintained as part of the permanent file.

Development Committee (Donna Westerman, Bristol-Myers Squibb):

- New members: ADT, AVIS Rent-a-Car, Diebold, Hallmark Cards and Telcordia Technologies.

Finance Committee (Barbara Carbone, KPMG):

- From the retreat: the budget must balance and a reserve will be built-in of 1/3 of the annual budget.

Marketing Committee (Carol Martin, Sears/Glen Mayer, UPS):

- The committee is working on the Annual Conference and debriefed the Board on the successful October press conference for “The Search for America’s Top Corporations.”

Appeals Committee (Teresa Fedec, Johnson&Johnson):

- The committee reviewed two files: one RPO decision was upheld and the other was overturned.

Corporate Relations Committee (Jim Richardson Gonzales, GTE):

-

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

- Richard Stouffer agrees to adopt the Dallas RPO and Glen Mayer the Atlanta RPO.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

- Two new RPOs: Florida (Nancy Allen) and Colorado (Indy Blaney)

New Committee Issues/Actions:

-

Technology and Website Issues and Actions:

-

Special Projects/Events Issues/Actions:

- NMSDC will be withdrawing from SBA's SDB certification program; WBENC is considering its options since SBA indicated that it would not accept WBENC's application form.

December 17, 1999 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 2, 2000 (Annual Meeting)
<u>Meeting #:</u>	12
<u>Location:</u>	Washington, D.C.
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

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| <ul style="list-style-type: none">• Minutes from the December, 1999 meeting were approved. |
| <ul style="list-style-type: none">• New by-laws are approved. |
| <ul style="list-style-type: none">• Resolution that deals with the composition of the Executive Committee is passed. |
| <ul style="list-style-type: none">• Resolution dealing with the terms of Board members (see December, 1999) is passed. |

<ul style="list-style-type: none"> • Board size is increased to 48 members.
<ul style="list-style-type: none"> • WBENC's fiscal year is the calendar year.
<ul style="list-style-type: none"> • Resolutions 5-10 to the by-laws officially form the committees that WBENC wants at present: Appeals, Certification, Corporate Relations, Development, Finance and Marketing.
<ul style="list-style-type: none"> • The following individuals were elected to the Board: <u>Corporate</u>: Patricia Richards (Texaco); G. Winston Smith (AT&T); Cheryl Stevens (TXU); Heather Herndon Wright (Lucent Technologies). <u>LC</u>: Tandeka Guilderson (Center for Women & Enterprise, Boston).
<ul style="list-style-type: none"> • Contract is awarded to Snyder, Cohn, Collyer and Hamilton to conduct WBENC's 1999 audit.
<ul style="list-style-type: none"> • A "Grandmother Clause" was passed that states: If a currently certified company is no longer certifiable as a result of a change to Standards, a RPO may grant a 60-day grace period from the date of the committee's review to come into compliance with the change.

<ul style="list-style-type: none"> • The following was recommended by the Certification Committee and passed: (1) <u>Section IX: Certification Committee</u> currently reads "Anonymity;" it will be changed to read "Anonymity of Committee Members;" Change "E" to "F;" New "E" will read: Anonymity of Business Affiliation: The business affiliation of WBE committee members shall not be disclosed or otherwise discussed during site visits. (2) <u>Conflict of Interest</u>: 2. Change to read: "any WBE committee member with a competitive and/or business interest will voluntarily abstain from all discussion and vote.

Board Issues/Actions:

- Quorum reduced from 50% to 1/3 of all members; more serious issues (eg- removal of a Board member) would require affirmative vote of 3/4 of the directors in office.
- New by-laws allow the Board to add or eliminate committees and keeps three committees: Executive, Leadership and WELF.
- Terms will be three years, staggered.
- Lillie Knox resigns from the Board.

Staff and General Office Issues/Actions:

- Lillie Knox accepts position as Vice President, Field Operations with WBENC.

- Paola Bueno is the new Office Manager.
- Leslie Allen is the new Program Coordinator.
- Contract awarded to Snyder, Cohn, Collyer and Hamilton, CPAs to conduct the 1999 audit (see “Motions” above).

Committee Issues/Actions:

Certification Committee (Lillie Knox, SBC Corporation):

- See “Motions” for details of motions relating to “Anonymity” and “Conflict of Interest” changes.
- See “Motions” above for details of the “Grandmother” clause.

Development Committee (Donna Westerman, Bristol-Myers Squibb):

- New members: Coors Brewing Company; Aetna; Time Warner; and Temple Inland Financial Services/Guaranty Bank.
- This year’s Gala had 365 in attendance.

Finance Committee (Barbara Carbone, KPMG):

-

Marketing Committee (Glen Mayer, UPS):

-

Appeals Committee (Teresa Fedec, Johnson&Johnson):

Corporate Relations Committee (Jim Richardson Gonzales, GTE):

- With respect to the “Top Corporations” project, nominations for a top corp slot will be driven by the WBEs this year.
- Committee sets-up a subcommittee to review mentor-protégé program possibilities.

Women’s Enterprise Leadership Forum (The Forum, aka- the WIC) (Billie Bryant, CESCO):

- Alta Baker will replace Billie Bryant as the Chair effective the end of this meeting.

The Leadership Council (RPOs) (Carol Dougal, WBDC/Chicago):

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New Committee Issues/Actions:

-

Technology and Website Issues and Actions:

-

Special Projects/Events Issues/Actions:

-

March 2, 2000 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 20, 2000
<u>Meeting #:</u>	13
<u>Location:</u>	Denver, CO
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes from the March 2000 were passed.
<ul style="list-style-type: none">• The following motion amends WBENC's Standards: "All information submitted with the certification affidavit becomes the property of the RPO. Information that reasonably may be regarded as sensitive will be considered proprietary and confidential. The RPO will obtain the applicant's prior approval to release information submitted that may be conducive to increased procurement opportunities for WBEs and SWBEs. The Certification Affidavit includes a liability release form."
<ul style="list-style-type: none">• Motion passed to adopt Retention and Destruction Guidelines. (see actual Guidelines for details).
<ul style="list-style-type: none">• Motion passed that changes documentation requirements for certification applicants as follows: "Please submit documents that are both currently active as well as any initiated within the three years prior to the application."
<ul style="list-style-type: none">• A letter will go to corporate representatives that will include, in part, the following statement: "The WBENC urges corporate members to insure that their e-commerce/e-business processes and solutions are designed to maximize procurement from and development of women's business enterprises."
<ul style="list-style-type: none">• \$25,000 will be budgeted to create video news releases for the announcement of the "Sweet 16" top corporations for WBEs.

Board Issues/Actions:

- Susanne Jackson (a WBE) resigns from the Board due to sale of her business.

Staff and General Office Issues/Actions:

- WBENC will be moving to 1120 Connecticut Avenue in downtown DC in August.
- Several corporate members will be purchasing furniture from WBE companies and shipping it to WBENC.

Committee Issues/Actions:

Development Committee (Donna Westerman, Bristol-Myers Squibb):

- \$150,224 will be allocated to 11 eligible RPOs today; 71 corporations were eligible to participate for a total of 878.5 points; each corporation receives one point for every \$1,000 of national dues it pays to WBENC and each point is worth approximately \$171 for this allocation.

Marketing Committee (Glen Mayer, UPS):

- Pat Richards will work with Denise Stovell on the national conference to be held in Chicago in September, 2001.
- Carol Martin is Chair for the 3rd annual gala in March, 2001 in DC.
- Salute 2000 netted \$201,000.

Corporate Relations Committee (Jim Richardson Gonzales, GTE):

- Working on: (1) mentoring program; (2) a focus group with WBEs recommended by 1999 top corporations.
- Joan Kerr, on behalf of the B2B subcommittee, urges corporations to ensure that women-owned businesses are included in their B2B strategies.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

Technology and Website Issues and Actions:

- WBENC re-launches its website to include a "list serve."

Special Projects/Events Issues/Actions:

- WBENC in negotiation with Working Woman Magazine with respect to website collaboration as well as the "Top Corporations."
- Women in Business 2000 (national conference and trade fair) was a great success.

June 20, 2000 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 15, 2000
<u>Meeting #:</u>	14
<u>Location:</u>	Boston, MA
<u>Chair:</u>	Bill Alcorn, JCPenney

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• The minutes from the June 2000 meeting were approved.
<ul style="list-style-type: none">• The following individuals were elected to the Board of Directors: Jerry Martin (Frito Lay representing PepsiCo, Inc.); Bonnie Swayze, WBE (Alliance); Mary Wilson, LC (Houston Women's Business Council).
<ul style="list-style-type: none">• Changes to the Retention and Destruction guidelines are passed.
<ul style="list-style-type: none">• An allocation method for the second disbursement is passed: the amount of the allocation is determined by WBENC's budget; RPOs are rewarded twice as much for new certifications as for renewed applications, in part to reflect the additional effort that is required to process a new file.
<ul style="list-style-type: none">• Beginning immediately, documentation will be provided to RPO Executive Director to detail any findings of the Appeals Committee.

Board Issues/Actions:

- Debbie Hurst (NTWBC) is named Chair of the Leadership Council.

Staff and General Office Issues/Actions:

- PepsiCo awards WBENC a \$105,000 grant to develop and implement B2B training for WBEs.
- JP Morgan Chase & Co. will provide funding for a B2B Roundtable in Houston and NYC.

Committee Issues/Actions:

Certification Committee (Heather Herndon-Wright, Lucent Technologies):

Development Committee (Donna Westerman, Bristol-Myers Squibb):

- Six new corporations have joined WBENC since the last Board meeting.
- Pat Richards states that WBENC needs to increase support from more of its current corporate members.

Finance Committee (Barbara Carbone, KPMG):

- Carbone reports that WBENC is financially sound.

Marketing Committee (Glen Mayer, UPS):

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Appeals Committee (Teresa Fedec, Johnson&Johnson):

- Fedec reminds Board that they had agreed that, from now on, documentation back to the RPO Executive Director would be provided to detail any findings of the Appeals Committee (see "Motions" above).

Corporate Relations Committee (Jim Richardson Gonzales, GTE):

- Consultant Ellyn McKay conducted WBENC's first B2B focus group with approximately 8 WBEs.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

The Leadership Council (RPOs) (Debbie Hurst, NTWBC)

- Debbie Hurst (NTWBC) is named Chair.

September 15, 2000 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 8, 2000
<u>Meeting #:</u>	15
<u>Location:</u>	Houston, TX
<u>Chair:</u>	Bill Alcorn (JCPenney Company)

Motions Made and Carried:

Issue/Motion

<ul style="list-style-type: none">• Minutes of September 2000 meeting approved.
<ul style="list-style-type: none">• The following current Board members are unanimously reappointed to the Board: Fred Kahl (American Airlines); Thomas J Knott (Federated Department Stores); Carol Martin (Sears, Roebuck & Co.); James Richardson Gonzales (Verizon).
<ul style="list-style-type: none">• Five new Board members are unanimously approved: Benita Fortner (Raytheon); Nannette Kelley (Motorola); Robert McCormes-Ballou (Office Depot); Grady Searcy (EDS); Ann Marie Wiedemann (Merrill Lynch); Blanca Robinson (Women's Business Council of Louisiana).
<ul style="list-style-type: none">• The Technology Committee is approved as a committee of the Board.
<ul style="list-style-type: none">• The Appeals Committee is approved as a subcommittee of the Certification Committee.
<ul style="list-style-type: none">• The slate of Chair and Vice Chair is approved unanimously.
<ul style="list-style-type: none">• The following standard on quorums (section IX of WBENC's Standards and Procedures) is modified to read: "For each meeting a quorum is a minimum of five (5) members, the majority of which must be from the corporate/public sector."
<ul style="list-style-type: none">• The 2001 budget is approved.

Board Issues/Actions:

- Alcorn reminds the Board that all members that they are all expected to serve on at least one committee and that committee assignments are made by the Chair in consultation with the committee chair.
- Bari reviews the Memorandum of Understanding that has been developed with Working Woman Networks and the WBX (online trading site) and WBENC.
- Phoebe Elder (EDS), Joanne York (US West), Anita (Alzheimer & Gray) and Ray Moya (Verizon) resign from the Board.
- Geri Swift's term as the Leadership Council's representative expires and she is not seeking reappointment.
- Four current Board members are reappointed (see "Motions Made and Carried" above for detail).
- Five new Board members are elected (see "Motions Made and Carried" above for detail).
- Alcorn agrees to serve up to a one year term as Vice Chair of the Board.
- Susan and the Board thank Alcorn for his superior leadership and dedication during his three-year term as Chair of the WBENC Board.

President's Report:

- All 2000 goals were met or exceeded.
- In 2001, want to focus on continued recruiting of minority women and larger women-owned firms.
- Bari asks members to promote WBENC in their speeches, publications, etc.
- Bari briefs Board on WBENC's improved B2B capabilities.

Staff and General Office Issues/Actions:

Site Issues/Actions:

Accepting Corporations:

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Certification committee will hold a "retreat" in February to review the entire Standards documentation.
- Local certification committees will need only 5 certification committee members to reach a quorum, regardless of committee size. The majority of the quorum must be corporate/public sector members (see "Motions Made and Carried" above for more details).

Development Committee (Donna Westerman, Bristol Myers Squibb):

- The Member Benefits Committee (Chair: Richard Stouffer) completes its work on clarification of national/local member benefits.
- Committee suggests that Bari explore an education program similar to the one Tuck does for minority business owners.
- WBENC has exceeded its 2000 new corporate recruitment goal.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Carbone reports that the financial health of WBENC is excellent.
- Improved internal controls in 2000.
- Second consecutive year (out of two) of a clean audit.
- 2001 goals include evolving internal management reporting and analysis.
- 2001 consolidated budget is approximately \$2.5 million; includes increased allocations to the RPOs, updates to the web site and database and four major events.
- WBENC's policy is to maintain approximately 30% of its operating budget in reserve.

Marketing Committee (Glen Mayer, UPS):

- Mayer reports that the Salute to WBEs 2001 has thus far raised \$307,000 with \$81,000 to go.
- Pat Richards (Texaco) and Debra Jennings Johnson (BP) will co-chair WBENC's annual conference in Chicago in September 2001.

Appeals Subcommittee (Teresa Fedec, Johnson&Johnson):

Corporate Relations Committee (Jim Richardson Gonzales, GTE):

- Cheryl Richardson (TXU) will be the Chair for 2001.
- Winston Smith will chair the Technology Committee's (officially forming in 2001) subcommittee on B2B.
- The next B2B Roundtable will be in NY in January 2001 and will be sponsored by the Chase Foundation.
- The schedule for B2B training was distributed.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

- The Forum wants to explore ways to improve selection of America's Top Corporations for WBEs.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- Carol Dougal receives a belated salute for her service as the first Chair of the LC and her role as one of WBENC's founders and prime movers.
- Blanca Robinson is new LC representative to the Board.
- Representatives of new partner organizations in Atlanta, Phoenix and Oregon attended the LC meeting.

- The LC approved a succession plan for its own leadership.
- Blanca Robinson and Linda Steward introduce a “Best Practices” manual that will be used for new and existing RPOs. Additional refinement will be provided by HQ throughout 2001.

New Committee Issues/Actions:

Technology and Website Issues and Actions:

Special Projects/Events Issues/Actions:

December 8, 2000 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 8, 2001 – WBENC’s Annual Meeting
<u>Meeting #:</u>	16
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Enid Winn (Bill Alcorn, Vice Chair, presiding)

Motions Made and Carried:

Issue/Motion

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|--|
| <ul style="list-style-type: none"> • Minutes from December 2000 were passed. |
| <ul style="list-style-type: none"> • Javette Jenkins (IBM) is appointed to the Board (completes Phyllis McCarley’s term). |

Board Issues/Actions:

- Alcorn recognizes four Board members who received the Applause awards on the previous evening: Glen Mayer (UPS); Billie Bryant (CESCO, Inc.); Fred Kahl (American Airlines); Cheryl Stevens (TXU).
- Snyder, Cohn, Collyer and Hamilton will provide the 2000 audit and tax returns.

- Leslie Saunders Insurance and Marketing International will advise WBENC on employee benefits.
- Phyllis McCarley (IBM) tendered her resignation; suggest Javette Jenkins fill the remainder of her term (See “Motions Made and Carried” above).
- The North Texas Women’s Business Council changes its name to the Women’s Business Council, Southwest to more accurately reflect the 3-1/2 state region they cover.

President’s Report:

- Corporate member manual has been produced and will be distributed to all corporate members.
- WBENC will be producing an annual report; solicitation on Webuy@wbenc.org generated 15 responses.

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Committee retreat held in Boca Raton.
- The committee is discussing changes in S&P’s as well as the issue of dealers, brokers and franchises; Tony Shumaker (Alcatel) will Chair a subcommittee on that issue.
- Bari asks the Committee to address the new Section 811 of the US Small Business Act that provides a limited competition program for women-owned businesses.
- Discussion/debate about the pros and cons of retaining the “small” designation (s/wbe) in WBENC’s standards; several corporations expressed the desire to retain the designation as it is consistent with their government reporting requirements; Bari agrees it is important to retain this designation as it is important to be recognized by the SBA as a “national certifying agency.”

Appeals Subcommittee (Teresa Fedec, J&J)

- Fedec reported that the Appeals Subcommittee heard and upheld three appeals.

Development Committee (Donna Westerman, Bristol Myers Squibb):

- Westerman reported that this year’s Salute had 49 tables compared with 36 in 2000.
- WBENC has 101 corporate members.
- Committee asks Bari to increase the research to develop a matrix of available existing programs and costs.

Member Benefits Subcommittee (Richard Stouffer, TI)

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Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Bari reports for Carbone, who is absent.
- WBENC's financial health remains strong.

Marketing Committee (Glen Mayer, UPS):

- 2001 Conference (Chicago) discussed; much progress realized.
- "The Salute" grossed over \$400,000 and netted more than \$200,000; \$150,000 spent with WBE companies. Next year's event will be on March 13, 2002.
- Glen Mayer (UPS) announces UPS will once again be a Platinum Sponsor for the 2002 Gala.

Corporate Relations Committee (Cheryl Stevens, TXU):

- Stevens reported that a Mentoring subcommittee will continue to research educational and mentoring opportunities for WBEs; subcommittee co-chaired by Ann Marie Wiedemann and Linda Price.
- In 2001 and beyond, the Top Corporations honor will be separated from "Best Practices;" the new Benchmarking survey committee will be co-chaired by Jerry Martin and Toni Meyer.
- The Top Corporations subcommittee will be co-chaired by Mary Kay Hamm and Sharon Evans, both WBEs.
- The Supplier Diversity seminar (for the annual conference on 9/4/01) will be co-chaired by Debbie Faraone and Olivia Dorsey.

Technology Committee (Joan Kerr, SBC Communicatins):

- Kerr reported on 1st quarter accomplishments, including the finalization of the B2B curriculum; the program was also presented in Columbus, Detroit and Philadelphia.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Safe Haven Enterprises):

- Baker reports that the national forum meetings will be attended by national forum members only with one open meeting each year (Chicago, 2001).
- Each corporation may nominate two WBEs to the Forum slots.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- Hurst reports that Marsha Firestone (WPEO, NY and DC) has been elected Vice President of the Leadership Council.
- A second allocation (performance based) was made to twelve eligible councils in early February.

New Committee Issues/Actions:

-

Technology and Website Issues and Actions:

-

Special Projects/Events Issues/Actions:

-

March 8, 2001 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 19, 2001
<u>Meeting #:</u>	17
<u>Location:</u>	Detroit, MI
<u>Chairperson:</u>	Enid Winn

Motions Made and Carried:

Issue/Motion

Minutes from March, 2001 meeting are approved.
Tanya Penny (WorldCom) and Joy Henry Hinton (Philip Morris) are elected to the Board.
Unified Standards are accepted.
Motion to change retention period of non-renewal records from 24 months to six months is approved.

Board Issues/Actions:

- Executive committee met telephonically on April 19th and May 17th.
- Richard Stouffer tendered his resignation.
- Executive Committee agrees to accept Enid's recommendation to appoint Ginger Conrad as an expert member of the Board.
- All references to "disadvantaged" are eliminated from WBENC's standards.

President's Report:

- Bari reports on meetings, event and speeches during second quarter.
- Bari reports on several major initiatives including: Benchmarking Survey, Top Corporations, B2B Survival Training, National Conference, Women's Business Accelerator and WBENCLink.
- Juliette Tracy Goldman, Vice President, resigns from the Board.

Staff and General Office Issues/Actions:

- Juliette Tracy Goldman, Vice President, resigns from the Board.

Certification Committee (Heather Herndon Wright, Lucent):

- Motion passed (see above) to accept unified Standards.

Development Committee (Donna Westerman, Bristol Myers Squibb):

- Sandra Rand (United Airlines) reports for Westerman that recruitment of new members is going well, despite economic downturn.
- Committee discussed standards of membership, other than dues, including components of a company's supplier diversity program.
- Does WBENC want to be perceived as an "antagonist" or a problem solver by corporations?

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Carbone reports that there is money in the bank and a strong balance sheet.

Marketing Committee (Glen Mayer, UPS):

- Carol Martin reports for Glen Mayer that there is \$660,000 of \$1,000,000 goal raised for the 2001 annual conference; WBENC is partnering with WBDC/Chicago.
- Stovell announces that the 2002 conference will be held June 25-27th in collaboration with the Houston Women's Business Council.
- 2001 Salute to WBEs netted \$215,000.
- Dorothy Brothers (Bank of America) will Chair the 2002 Salute on March 20th at the National Building Museum in Washington, D.C.

Corporate Relations Committee (Cheryl Stevens, TXU):

- Stevens discussed the committee's initiatives:
 - Top Corporations application
 - Benchmarking Survey
 - Mentoring project

Technology Committee (Joan Kerr, SBC Communicatins):

- Benita Fortner reports for Joan Kerr that the committee discussed the B2B Roundtables that have taken place, as well as Survival Training.
- Juliette presented the results of the technology survey that WBENC conducted.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

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June 19, 2001 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 6, 2001
<u>Meeting #:</u>	18
<u>Location:</u>	Chicago, IL (in conjunction with Annual Conference)
<u>Chairperson:</u>	Enid Winn, JPMorgan Chase

Motions Made and Carried:

Issue/Motion

Minutes from June, 2001 meeting are approved.

The nomination of Geri Swift (Executive Director, WBDC/Philadelphia) approved.

The motion to approve the new dues structure is passed (with one dissenting vote).

Board Issues/Actions:

- Chair recognizes Carol Dougal and Hedy Ratner (co-presidents of the WBDC/Chicago) for their work on the Annual Conference.
- Mary Wilson (HWBC) resigns (replaced by Geri Swift, Philadelphia)

President's Report:

- Bari announces the opening of a West Coast office in San Francisco; made possible by Merrill Lynch.
- Executive Committee agrees to hold a strategic planning retreat for the executive committee and committee Chairs prior to December board meeting. Retreat will be facilitated by Ralph Moore, an expert in supplier diversity.
- Executive Committee recommends that Joan Kerr be nominated for position of Vice Chair due to Alcorn's term expiring. Kerr subsequently agrees to be nominated.
- Relationship with Colorado affiliate is terminated; Bari thanks Bill Kirk for his legal guidance during this process.
- WBENC will develop an official policy for disaffiliation of a partner organization.

Staff and General Office Issues/Actions:

- Bari hired an Executive Assistant, Gail Swann White, who began on August 20, 2001.

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

Appeals Subcommittee (Robert McCormes-Ballou)

- McCormes-Ballou reports that the Appeals subcommittee upheld one appeal.

Development Committee (Donna Westerman, Bristol Myers Squibb):

- WBENC has three new corporate members.
- New dues policy is intended to clarify, not raise dues. The new structure will be effective immediately for new WBENC members. Current members will have their choice of the old and new structure for 2002 and the dues will apply to all for the 2003 year (see motion passed above)

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Bari reports for Carbone: While WBENC growth has slowed due to economic conditions, the organization is still ahead of last year and ahead of projections for this year.
- A full 2002 budget will be presented to the Board on December 7, 2002.

Marketing Committee (Glen Mayer, UPS):

- 2002 Gala will be WBENC's 5th anniversary event.

Corporate Relations Committee (Cheryl Stevens, TXU):

- Hurst reports for Stevens on WBENC's Benchmarking survey and the good information that has been reported by the Center for Women's Business Research.
- Glen Mayer reports on the successful Supplier Diversity Workshop he moderated on September 4, 2001.
- Bari encourages corporations to get a head start on the Search for America's Top Corporations for WBEs, 2001 application.

Technology Committee (Joan Kerr, SBC Communicatins):

- Kerr reports on last B2B training held in Dallas.
- Kerr will be following up with Commerce One and Ariba to encourage them to become corporate members of WBENC.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

- Baker reports that there are now 41 national Forum members.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- Hurst reports that the Council is working on guidelines for “affiliates” that are not certifying affiliates but organizations that support the goals and mission of WBENC.

September 6, 2001 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 7, 2001
<u>Meeting #:</u>	19
<u>Location:</u>	Mountain View, CA
<u>Chairperson:</u>	Enid Winn, JP Morgan Chase and Co.

Motions Made and Carried:

Issue/Motion

Minutes of the September, 2001 meeting were approved.
The following Board nominations were approved unanimously: Joseph Anderson, Verizon; Patricia Moser, EDS; Audrey Goins-Brichi, Chevron Texaco; Bruce Perkins, Merrill Lynch; and Keith Hines, Philip Morris. These new members will replace: James Richardson Gonzales, Verizon; Grady Searcy, EDS; Patricia Richards, Texaco; Ann Marie Wiedemann, Merrill Lynch; and Joy Henry Hinton, Philip Morris, respectively.
The following individuals were unanimously approved for 2 nd , three-year terms: William Alcorn, JC Penney Company; Dorothy Brothers, Bank of America; Barbara Carbone, KPMG; Teresa Fedec, Johnson & Johnson; I. Javette Jenkins, IBM; Renaldo Jensen, Ford Motor Company; Nancy Jones, Honda of America; Joan Kerr, SBC; Tanya Penny, WorldCom; Leslie Saunders, LSIMI; Carol Dougal, WBDC; and Linda Steward, OWBEDC.
The following individuals were unanimously approved as Women’s Enterprise Leadership Forum representatives to the Board for the terms that have expired. They are: Rebecca Boenigk, Neutral Posture and Nikki Olyai, Innovision Technologies.
The motion to expand the Board to 52 members was carried unanimously. (note: in keeping with the by-laws, two of the new seats will be allocated to corporate members, one to the Leadership Council and one to the Forum.
The following individuals were unanimously approved as Leadership Council representatives to the Board: Terry Williams, Arizona Women’s Business Enterprise Council; Forum - Billie Bryant, CESCO, Inc.; Corporate - Henry Hernandez, Pitney Bowes; and Lynn Boccio, Avis Rent-a-Car System, Inc., a Cendant company.

The nomination for Joan Kerr to serve as Vice Chair approved unanimously.

The motion to reduce the required retention period for expired files to six months was approved.

President's Report:

- Susan presented 2002 budget with related goals and objectives and walked Board members through the issues. An additional \$50,000 was added to the second RPO allocation.
- Susan (and Enid) summarized the strategic planning session that had been held just prior to the Board meeting. Many key issues were discussed and Enid will work to prioritize the issues and the committee will reconvene telephonically in January.

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

Appeals Subcommittee (Robert McCormes-Ballou)

Development Committee (Donna Westerman, Bristol Myers Squibb):

- The gap in WBENC's membership is in the cosmetics industry and this industry will be a target in 2002.
- Donna asked each corporate member to submit three "leads" to Susan and also to remember to identify speaking, etc. opportunities for Susan

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- See "President's Report."

Marketing Committee (Glen Mayer, UPS):

- Glen reported that WIB 2001 grossed \$970,000, had 2000 attendees and 200 booths.
- Dorothy Brothers presented her vision of an Executive Scholarship fund to commemorate WBENC's 5th anniversary; she began her presentation with nine scholarships in-hand and completed it with 14.

Corporate Relations Committee (Cheryl Stevens, TXU):

- Jerry Martin stood-in for Cheryl Stevens.
- The committee has recommended a slight change in its mission statement; this will be forwarded to Cheryl for her approval.
- Mary Kay Hamm, Chair of the Top Corporations subcommittee, reported that the project went well with results to be disseminated by year end. Next year, the project will move over to the Forum.
- Jerry Martin reviewed the results of WBENC's Benchmarking Survey, emphasizing that CEO support is essential the success of any WBE program.

- The Committee's "Next Practices" workshop will be conducted in Portland, OR and Dallas, TX in Spring, 2002.

Technology Committee (Joan Kerr, SBC Communicatins):

- Joan Kerr reported that it is critical to facilitate the migration of the WBENCLink database to corporate databases.
- WBENC, with input from this committee, will be developing a one-page downloadable profile of WBEs that will be easily accessible to WBENC members.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

- Bonnie Swayze introduced an offshoot of the Suppliers to Buyers program: MatchMaker Conferences. The first will be held on January 21, 2002 at Office Depot in Boca Raton, FL.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- The Council is making recommendations for revisions to the MOU between WBENC and each of its RPOs.

December 7, 2001 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 20, 2002
<u>Meeting #:</u>	20
<u>Location:</u>	Washington, D.C. (note: this was an abbreviated meeting)
<u>Chairperson:</u>	Enid Winn

Motions Made and Carried:

Issue/Motion

Minutes from December, 2001 meeting were unanimously approved.
Patricia Richards was unanimously approved as a new Board member.
Membership on the National Certification Committee and membership training requirements were unanimously incorporated into the Standards and Procedures.
Changes to the standards that apply to dealers and franchises including definitions, governance and standard industry practices was unanimously approved by the Board. The complete materials can be found in the Board book.
The Designation Agreement was unanimously approved.

Board Issues/Actions:

- Olivia Dorsey resigned her Board position.
- Patricia Richards was named Chair of the Development Committee.

President's Report:

Staff and General Office Issues/Actions:

- Jennifer Powell was hired as Program Coordinator (a new position); Betty Cole was hired as Director, Office Operations.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia Richards was named Chair of the Development Committee.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- A new designation agreement will replace the MOUs formerly utilized to memorialize the relationship between WBENC and the RPOs.

March 20, 2002 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 28, 2002
<u>Meeting #:</u>	21
<u>Location:</u>	Houston, TX
<u>Chairperson:</u>	Enid Winn, JP Morgan Chase & Co.

Motions Made and Carried:

Issue/Motion

The Board minutes from March, 2002's meeting were unanimously approved.

Nancy Conner was approved to fulfill the remainder of Olivia Dorsey's term (W.W. Grainger).

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Heather restated the criteria for participation on the national committee: current/past service on a local committee or going through training; attempt to attend all quarterly meetings of the committee and cannot miss two consecutive meetings.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia reported a very successful conference.
- The goal of 20 new corporate members for the year has already been realized.
- A key goal for the year is support of the women's business accelerator project.
- A new dues invoicing process has been sent to all board members for comment.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Barbara reported that WBENC is a financially healthy organization and experienced a clean audit again this year.

Corporate Relations Committee (Cheryl Stevens, TXU):

- The committee is working on "Next Practices."
- The committee is working on nationalizing "Done Deals."

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- The Council is working on an dputting its thoughts to the ideal economic model for each of the regional and local partners and their relationship with WBENC.

- Marsha Firestone has indicated her readiness and willingness to assume the Chair position.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 27, 2002
<u>Meeting #:</u>	22
<u>Location:</u>	Plano, TX (Harvesting Partnerships)
<u>Chairperson:</u>	Enid Winn, JP Morgan Chase & Co.

Motions Made and Carried:

Issue/Motion

The minutes for June, 2002 meeting were unanimously approved.

Nancy Allen's nomination to the Board was passed.

Chairperson's Report:

- Bank of America's Director of Supply Chain Management, Lisa Eversole, made a commitment to "seed" the Dorothy Brothers' Scholarship Fund with a \$25,000 grant.
- Joseph Hill, Senior VP with Bank of America, was named to replace Dorothy as Director of the supplier development program.

President's Report:

- Susan attended the first "opportunity expo" conducted by the American Gaming Association in Las Vegas which resulted in excellent contacts for many WBEs.

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Recently adopted language dealing with standard practices for franchises has resulted in the decertification of several companies.
- During the next quarter, the Committee will address how WBENC will address "super WBEs," ie- those companies whose sales are \$500M or more.

Appeals Subcommittee (Robert McCormes-Ballou)

- The Appeals Committee addressed four files and all denials were upheld.

Development Committee (Donna Westerman, Bristol Myers Squibb):

- The Committee has restated its mission and goals.
- A subcommittee is working on a member satisfaction survey.
- The automotive industry: a lengthy conversation ensued regarding the automotive industry's commitment to WBENC and WBEs. While Ford Motor Company is a founding member of WBENC and Ray Jensen has served on WBENC's Board for several years, Ford does not require its women suppliers to be certified and does not include them in their supplier diversity programs.
 - The new supplier diversity representative from GM informed Susan that WBEs "are not in my job description" and referred Susan to other areas of the company for discussion of GM's future involvement.
 - The question was asked if Ford, GM and Chrysler do not support WBENC's mission, why have them as WBENC members?
 - The Executive Committee and the Development Committee recommend to Susan (Bari) that she attempt to meet with others at higher levels in GM and Ford to discuss the inclusion of WBEs.
 - Susan has requested several meetings with individuals with high-level contacts/positions in these companies.
 - It was agreed that WBENC, *at this time*, would not take a public or punitive stance (similar to what is being done at Augusta National) against the industry, rather would try to work with high-level influencers to them to change their policies.
 - If the one-on-one meetings of the next 30-60 days do not produce results, then a letter-writing campaign to Board and Executive Committee members of these companies would be conducted in the first quarter of 2003.
 - Nancy Jones commented on behalf of Honda that women are ket to their part of the marketplace and Honda recognizes this.
 - Joan Kerr emphasized that this is about policy, not people.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Barbara reported that WBENC continues to be financially strong.
- WBENC has formalized its goals, performance measurements and guidelines around compensation and raises.
- In June, 2003, the board book will contain a list of accounts receivables.

Marketing Committee (Glen Mayer, UPS):

- This was Glen Mayer's last meeting.
- Glen reiterated how wonderful it was that Bruce Nelson, CEO of Office Depot, is Chair of the Salute.

Corporate Relations Committee (Cheryl Stevens, TXU):

- The Best/Practices research is building on the work WBENC has done in prior years and information collected in the past several years.

- Cheryl thanked all the local councils for helping the Committee implement a hurried, short-term process for this year. For 2003, the applications will be available in the next ten days and due on November 15th.
- Susan provided an update on the Amos Tuck/Dartmouth Executive Program that is being considered/discussed by WBENC. Amos Tuck is proposing to develop a program exclusively for WBEs similar to the one they have offered to MBEs for 23 years. Betty will incorporate information on this program in the scholarship application next month. Final costs for programs will not be known until WBENC hears back from IBM and Merrill Lynch (two possible venues for the program). Tuck has agreed to provide the program for a flat fee of \$120,000 and WBENC could provide the program to 50-60 WBEs.

Technology Committee (Joan Kerr, SBC Communications):

- The committee recommends that corporations be allowed to use the general WBENC logo but that only WBENC corporate members be able to use the “members logo.”

Women’s Enterprise Leadership Forum (The Forum, aka- the WIC) (Alta Baker, Baker Foundations):

- Donna Cole of Cole Chemical in Houston will be Chairing this year’s Top Corporations committee.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- In August, the Council approved the proposed split of proceeds from future national conferences: 50% to national; 20% to the host city and 30% to the other RPOs. At this week’s meeting, the point distribution system was agreed to as to how RPOs would benefit.
- The Council then began to address the economic model of a RPO and their relationship with WBENC. Issues addressed include: the cost of certification, the indicators of a healthy growth of organizational partners, what their responsibilities are and what WBENC’s responsibility is.

September 27, 2002 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 6, 2002
<u>Meeting #:</u>	23
<u>Location:</u>	Boca Raton, FL
<u>Chairperson:</u>	Enid Winn, JP Morgan Chase & Co. (her last meeting as Chair)

Motions Made and Carried:

Issue/Motion

Minutes from the September meeting were approved.
The resolution to increase the Board size from 52 to 54 was passed without dissent.
Nominations to fill the remainder of existing corporate terms were approved by the Board for the following individuals: Ann Mullen, Johnson & Johnson for the remainder of the term vacated by Teresa Fedec, expiring December, 2004; Mike Cleary, PepsiCo, Inc., for the remainder of the term vacated by Jerry Martin, expiring December, 2003; Joseph Hill, Bank of America, for the remainder of the term of Dorothy Brothers, expiring December 2004.
Nominations for new, three year terms of vacating members were approved by the Board for the following individuals: Kathy Homeyer, UPS, succeeding Glen Mayer; Fernando Hernandez, AT&T, succeeding G. Winston Smith.
Renominations for terms to expire December, 2005 were approved by the Board for the following individuals: Betty Banks, Telcordia; Audrey Goins Brichi, ChevronTexaco; Nancy Conner, Grainger; Heather Herndon Wright, Lucent; Keith Hines, Philip Morris family of companies; Excell LaFayette, Wal*Mart; Sandra Rand, United Airlines; Patricia Richards, Shell; Cheryl Stevens, TXU; Enid Winn, JP Morgan Chase.
Nominations to vacant or new seats on the Board were approved by the Board for the following individuals: Joel Gamboa, ExxonMobil; Debra Jennings Johnson, BP; Pamela Eason, Pfizer.
Renominations to the Board of Leadership Council representatives were approved by the Board for the following individuals: Marsha Firestone, Women Presidents' Educational Organization; Michelle Richards, Michigan Women's Business Council; Geri Swift, Women's Business Development Center, Pennsylvania, Delaware and New Jersey.
Women's Enterprise Leadership Forum nominations to the board were approved by the Board for the following individuals: Mary Kay Hamm, Linden International, Pennsylvania; Jodi Clausman,

Corporate Repository, Houston, Texas

A resolution to change the name of the Committee to the Program Committee was passed unanimously.

The motion to approve the Certification Committee's changes to the Standards and Procedures which states that the RPO may either return financial documents to the WBE upon certification or destroy them "in a manner that is not easily reconstructed" provided the RPO thoroughly documents them to the file, was passed without dissent.

A motion approving the EWBE process was approved by the Board. The process allows for the creation of a new designation (not a category) of "Exceptional Women's Business Enterprise – EWBE". An EWBE is an applicant with revenues of \$500M plus OR an applicant requiring specialty certification and/or standard in the industry determination and standardization.

EWBE files will be reviewed by the National Certification Review Committee, with guidance from the National Certification Committee. The committee has 7 members with 5 constituting a quorum. Four members will be Corporate Representatives and three will be government representatives or WBEs (must have revenues in excess of \$50M). There will also be several non-voting "expert" members of the committee including an attorney, CPA, WBENC staff and other experts as needed. The NCRC will make a recommendation to the RPO to which the file belongs. The final decision to certify or deny will be done by the Executive Director of that RPO. EWBEs will only be allowed one appeal, which will be to the National Appeals Committee.

A local council staff person will be invited to participate in the site visit. This was accepted as an amendment to the motion.

A motion allowing the WBENC President a chance to uphold the denial before sending it to the National Appeals Committee was approved unanimously.

A motion requiring a minimum participation requirement for Leadership Council members who are on the Board was approved.

Chairperson's Report:

- Industry representation will now be considered when reviewing board seat requests. Also, due to the number of requests for board seats and the limited number of slots, participation in WBENC special events, support of local affiliates and work on national committees will be considered in selecting members of the board. The Executive Committee recommends a new resolution to the by-laws increasing the board's size to 54 (see motions passed above). This will maintain the balance of 2/3 corporate participation.

President's Report:

- Susan thanked Enid Winn, Debbie Hurst and Alta Baker, whose leadership and terms as Board Chair, Leadership Council Chair and Forum Chair are completed at the end of this meeting.
- Susan informed the Board that conversations and meetings had been held with Ray Jensen, Ford Motor Company and that they were both pleased to report that Ford (along with Daimler Chrysler) would be working closely with WBENC to elevate the role of WBEs in the automotive industry. Ford Motor Company has pledged to participate in the Salute and Conference and will be hosting a MatchMaker meeting for WBEs in Detroit. Ray has pledged to take a leadership role within his company and the industry.
- The following meeting dates and locations were announced: March 18 – 19, Washington, DC (in conjunction with the Salute); June 27, New York (in conjunction with Women in Business 2003) September 10 – 11 (in conjunction with the WBDC's Entrepreneurial Women's Conference); December 4 – 5, Atlanta, Georgia

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Heather recognized and commended Bill Kirk and Phil Peters who provided a governance training program the previous day.
- See motion regarding destruction/return of financial documents to WBEs above.

Development Committee (Patricia Richards, Shell Oil Company):

- **WBENC has met its goal of 30 new corporate members for 2002 (to date there are 32 new corporate members); the goal of 35 new members for 2003.**
- The committee has developed a member satisfaction survey that Sandra Rand and Theresa Harrison developed with Susan Bari. An RFP was distributed on WEBuy@WBENC.org and we had 25 responses, three to do the work pro bono.
- A branding subcommittee is going forward which will include Keith Hines, Gwen Turner and Rebecca Boenigk.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- The committee reviewed the 2003 budget that had been developed by the WBENC staff in consultation with the treasurer, Barbara Carbone. Barbara's recommendation that WBENC reduce the required reserve to 25% (from 33%) in recognition of the growth of our operating budget, our consistent fiduciary restraint and oversight and the fact that we are continuing to grow and consistently meeting our targets, was approved. This new policy will allow WBENC to increase its allocation to our affiliates.
- Barbara indicated that the finances of the organization are healthy

- A PowerPoint presentation of the budget followed and copies were made available to the Board.) The 2003 budget projects revenue of \$4,013,000; expenses of \$3,835,447; a reserve of \$633,554 that is derived from net income of \$177,552 and projected retained earnings of \$475,000. The allocation for WBENC affiliate organizations will be increased to \$800,000.

Marketing Committee (Glen Mayer, UPS):

- Discussion of WIB 2003 in NYC, including special/enhanced packages available to corporations and WBEs.

Corporate Relations Committee/Program Committee (Cheryl Stevens, TXU):

- WBENC's "Next Practices: Excellence in Corporate Purchasing from WBEs" report was distributed. Bruce mentioned that for 2003 we will be developing a companion piece that will allow corporations to benchmark against the next practices.
- Bruce then reported on the work of the Scholarship Committee and announced the names of this year's recipients.
- Bruce also discussed the Tuck Program. Bruce and Javette have subsequently had meetings.
- Model Done Deals programs are being planned for other RPOs.
- Bruce then read the new mission statement of the Program Committee.

Technology Committee (Joan Kerr, SBC Communications):

- The committee is reviewing a proposal by AIS to license the WBENC database for the purpose of cleansing lists.

Women's Enterprise Leadership Forum (The Forum, aka- the WIC) (Rebecca Boenigk, Neutral Posture):

- The Forum has elected a chair for 2003-2004, Rebecca Boenigk and a co-chair for 2003, Jodi Clausman.

The Leadership Council (RPOs) (Debbie Hurst, WBC, Southwest):

- The Leadership Council had elected a chair and co-chair for 2003-2004 – Marsha Firestone.
- Debbie reported that the committee is working on the development of an effective economic model for the affiliates. The Council has decided to have a full day working session in March and this will be a major goal for 2003.

December 6, 2002 Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 19, 2003
<u>Meeting #:</u>	24
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Joan Kerr, SBC (first meeting as Chair)

Motions Made and Carried:

Issue/Motion

Minutes from the December 2002 meeting were unanimously approved.
Heather moved and Geri seconded the nomination of Johnnie Booker to the board. The motion passed unanimously and Johnnie was welcomed to the Board.
Debbie moved and Geri seconded the motion that “local certification committees will review and consider all of the various requirements in order to make a recommendation that is fair and equitable, based on the unique facts of the application and the purpose and intent of these Standards.” The motion passed unanimously.
Bruce moved and Billie seconded the motion that Section VIII. B Ownership be changed to read, “No securities or assets <i>of the firm</i> held in trust are considered as held by women in determining the ownership of a firm”. The motion passed unanimously.

Chairperson’s and Executive Committee’s Report (Joan Kerr, SBC):

- The Executive Committee has been concerned with the impact of continued rapid growth of WBENC and has taken a look at our budget, staff size, and the number of certifications currently being completed by our affiliates each year.
- Benchmarking with other nonprofits has shown that the staff of WBENC needs to be increased and the Executive Committee approved a recommendation from the Finance Committee to amend the 2003 budget to allow for the hiring of three new staff positions and to move WBENC into larger space to accommodate the increase in staffing.
- The Executive Committee has also approved moving forward with getting trade mark protection for WBENC’s various brands and intellectual property. Thelen, Reid and Priest has been very generous in the provision of pro bono legal services and has developed an outline for WBENC of what is required and what anticipated expenses will be. The Committee believes that it is a necessary expenditure and important for WBENC to protect its brand.

- The Committee also supports the conduct of a competitive analysis of WBENC vis a vis other women's and business development organizations. The information collected will allow WBENC to leverage key differentiators and take whatever steps may be necessary to shore up weaknesses.
- The Executive Committee has clarified board membership criteria and is going to ask future members of the board to provide more detail on their current policies and spend with WBEs. Involvement in WBENC and support of its mission and its local affiliates will be key as we nominate new members to the Board.
- Joan Kerr announced the resignations of Henry Hernandez (Pitney Bowes) and Betty Banks (Telcordia) as of the close of business today.
- Joan announced the new Chairs and Vice chairs of the Technology and Marketing Committees and the Vice Chairs of the other WBENC committees:
 - Technology Committee: Pam Eason, Pfizer chair, Benita Fortner, vice chair
 - Marketing Committee: Javette Jenkins, Chair, Kathy Homeyer Vice Chair
 - Program Committee: Joe Hill, Bank of America, (Cheryl Stevens continues as Chair)
 - Development Committee: Mike Cleary, PepsiCo, , (Patricia Richards continues as Chair)
 - Certification Committee: Nancy Conner, Grainger, (Heather Herndon Wright continues as Chair)
 - Finance Committee: Bill Alcorn, JC Penney, (Barbara Carbone continues as Chair)

President's Report:

- See Tab 2 of Board Book for details of staff activity.

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Heather introduced a motion to accept the recommendation of the Certification Committee to modify the WBENC Retention and Destruction Guidelines. This change would allow RPOs to destroy paper files for denied applicants after twelve (12) months instead of waiting twenty-four (24) months. Files on WBENCLink would be deleted twelve (12) months from date of denial instead of the currently required twenty-four (24) months.
- Heather introduced the second motion, which will add language to Section VIII of the Standards and Procedures that would will assure applicants that one single item (other than ownership) will not determine the fate of their application, rather the contents of the entire file will determine whether the applicant is certified or not. See specific motion language in "Motions Made and Carried" above.
- Heather introduced the third motion, which will clarify WBENC's treatment of trusts. The current language is ambiguous and suggests that

WBENC is concerned with the entire trust and assets when we really only look at the effect on the ownership and control of the company. The motion was passed. Specific motion language can be found in “Motions Made and Carried” above.

- Heather announced that three more corporate members are needed on the certification committee, and reminded members that they must be trained with WBENC Standards and Procedures.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia thanked Michael Cleary from PepsiCo for accepting the position as Vice Chair of the Committee.
- Patricia gave a report on branding. Keith Hines will send a branding presentation he prepared to Susan Bari and Patricia for their consideration in addressing this issue.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Barbara Carbone reported that the results of this year’s audit were clean.

Marketing Committee (Henry Hernandez, Pitney Bowes):

- Henry Hernandez, Chair, reported that the Salute was ahead of budget with 82 tables sold. The attendance will actually be lower due to the travel restrictions imposed by some companies this week.

Program Committee (Cheryl Stevens, TXU):

- Cheryl Stevens reported that one subcommittee has been designated to work on both the Executive Scholarship Program and the Tuck-WBENC Executive Program. Subcommittees of the Program Committee have been designed to represent the Leadership Council, WBEs, and WBENC corporate membership, requiring at least one representative of each constituency.

Technology Committee (Joan Kerr, SBC Communications):

- Pam Eason reported that the Technology Committee is looking to reassess and implement e-enablement training as well as to determine the platform issues.
- Nikki Olyai, Nancy Allen, and Pam Eason are working together on the newly formed E-enablement Training Subcommittee.

- The Technology Committee has come to an impasse regarding third party access to WBENC data, so the committee will have to work with Susan to resolve that issue.

**Women’s Enterprise Leadership Forum (The Forum, aka- the WIC)
(Rebecca Boenigk, Neutral Posture):**

- Rebecca reported that all important topics and updates regarding the Forum were covered earlier at the Annual Meeting. Rebecca will email the Board next week regarding the Silent Auction in June.

The Leadership Council (RPOs) (Marsha Firestone, Ph.D., WPEO):

- Marsha reported that the Leadership Council is working on meeting its goals: to study retention of WBEs and to figure out how to increase the number of recertifications; improve regional and national development (along with the Development Committee), develop and implement a training program for new Executive Directors (with differentiation between potential new RPOs and new EDs of existing RPOs) and to create an “Economic Model” (subsequently renamed the Model for Success and Sustainability).

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 27, 2003
<u>Meeting #:</u>	25
<u>Location:</u>	New York, New York
<u>Chairperson:</u>	Joan Kerr, SBC

Motions Made and Carried:

Issue/Motion

Minutes from the March 2003 meeting were unanimously approved.

Carol Dougal moved and Billie Bryant seconded the motion to approve the (certification) committee's change to the Standards and Procedures. The motion passed without dissent. (The motion allows WBENC staff to exempt a RPO from one year of the annual Program Review if the RPO has had a clean review the prior year. The RPO loses the exemption if there has been a Program Manager or Executive Director change in the past year or if the ED requests a review).

Issue/Motion

Chairperson's Report:

President's Report:

- Susan reported on the many outreach activities of the quarter.
- Susan reported on the most recent Executive Committee meeting, which included discussion about:
 - Codifying WBENC's hiring practices into a policy;
 - WBENC special events, including the fact that the Salute netted \$160,000 above budget; \$140K was added to the June 2003 allocation to the RPOs and \$20K will be added to the Forum budget;
 - Since retained earnings were also greater than anticipated, WBENC was able to hire new staff in addition to increasing the allocation and providing new funds for the Forum and still remain within budget percentages.
- The Executive Committee agreed to send to the full board the nominations of Theresa Metty (Motorola) and Carol Danoff (Pitney Bowes).
- The Executive Committee agreed that beginning with the above nominees, all nominees to the board shall be interviewed either by the President or a member of the Executive Committee to make certain that they understand that WBENC is a working board and that they have a clear picture of expectations.

- **New Staff Hires:** WBENC has hired a Vice President for Internal Operations, Linda Denny; a Special Assistant for meetings and events, Althea Dorey; and an Administrative Assistant, Marcus Lewis (a temp to hire).

Committee Issues/Actions:

Certification Committee (Heather Herndon Wright, Lucent):

- Carol Dougal moved and Billie Bryant seconded the motion to approve the (certification) committee's change to the Standards and Procedures. The motion passed without dissent. (The motion allows WBENC staff to exempt a RPO from one year of the annual Program Review if the RPO has had a clean review the prior year. The RPO loses the exemption if there has been a Program Manager or Executive Director change in the past year or if the ED requests a review).

Development Committee (Patricia Richards, Shell Oil Company):

- Nine new members joined WBENC in the second quarter: Hewlett-Packard, Home Depot, Marriott International, MGM Mirage, Nationwide, O.C. Tanner Company, SC Johnson, The World Bank Group, Ariba, RR Donnelley.
- Non-renewing members during this period include: Adtran, Apple, Freddie-Mac and Advanced Fiber Communications.
- Each allocation point this year was valued at \$269.
- This year, there was a 73% response rate from corporation to allocate their points.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

Marketing Committee (Javette Jenkins, IBM):

- Javette reported that early results and participant feedback indicated that WIB2003 was a success. More than 2,000 women business owners, supplier diversity professionals, corporate executives and government officials attended the three-day conference and business fair.
- Javette announced that WIB 2004 would take place in New Orleans, LA from June 22-24.
- Javette noted that along with the co-chair of the Marketing Committee (Kathy Homeyer, UPS), the committee was going to focus on marketing strategies to further enhance WBENC's presence and visibility among key audiences.

Program Committee (Cheryl Stevens, TXU):

- **Joe Hill (Bank of America) reported for Cheryl Stevens.**
- **The Tuck-WBENC Executive Program, brought to you by IBM is on-track for a program date of October 6-10, 2003 for 50-60 WBEs.**

Technology Committee (Joan Kerr, SBC Communications):

- Pam Eason reported that the Technology Committee will develop an IT Strategic Plan and establish how technology ties into the different WBENC programs and projects.

**Women's Enterprise Leadership Forum (The Forum, aka- the WIC)
(Rebecca Boenigk, Neutral Posture):**

- Given WBENC's current corporate membership, it is possible for the Forum to have about 200 WBEs; as of June, 2003, there are only about 50 members. Subsequently, Rebecca reported that a letter from her and Joan Kerr was sent to all corporate members to encourage them to utilize their allotment to appoint WBE suppliers to the national Forum.
- The Forum is working on an internal newsletter. Forum members are also being encouraged to get more involved with Women Impacting Public Policy (WIPP).

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Marsha reported that the committee is continuing to work on the Model for Success and Sustainability.
- The Council is looking at a training program for the new EDs in order to add structure and formalize the process.
- Susan reported that the average WBE has been in business for 9 years, employees 34 people and has annual revenues of \$7.4 million (based on a WBENCLink data analysis).

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	September 11, 2003
<u>Meeting #:</u>	26
<u>Location:</u>	Chicago, IL
<u>Chairperson:</u>	Joan Kerr, SBC

Motions Made and Carried:

Issue/Motion

Minutes from the June, 2003 meeting were unanimously approved.

Chairperson's Report (Joan Kerr, SBC Communications):

- Joan reported that Heather Herndon-Wright had resigned from the Certification Committee and that Certification Committee Vice Chair Nancy Conner will become the new Chair of this committee. Nancy has also joined the Executive Committee.
- Joan reported that the Executive Committee has reiterated its long-held stance that WBENC would not enter into so-called "affinity agreements" with corporations seeking to market discounted services to WBEs.
- The contract with Austin Tetra to handle on a pro-bono basis WBENC's on-line application, web site and internet data base was signed and a transition from current management will be concluded on October 3.
- Susan reported that she had received the resignations of both Fred Kahl from American Airlines and Heather Herndon-Wright of Lucent Technologies. The positions will be held open until the full slate of board members is voted at the December meeting.

President's Report:

- Linda Denny, Vice President for Internal Operations, reported on the upcoming relocation of the WBENC office to larger space on the 10th floor in WBENC's current building.

Committee Issues/Actions:

Certification Committee (Nancy Conner, WW Grainger):

- Nancy Conner has filled the vacancy of Chair since Heather Herndon-Wright left her position at Lucent Technologies.
- Nancy announced that Bruce Perkins is the new Vice Chair of the Committee.
- Nancy requested that any Board member who wants to be on the Certification Committee contact her since the committee is short three corporate members.
- Nancy also opened the invitation to employees of WBENC Corporate Members and asked RPO representatives to identify a few people on their local certification committees that might be interested in serving on the National Certification Committee.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia Richards reported that WBENC has 25 new corporate members year to date and continues to work toward the “stretch” goal of 35.
- WBENC has also experienced its largest non-renewal rate – 15 non-renewing members and is analyzing the list which seems to be a combination of mergers, budget issues and lack of commitment to the mission.
- The Development Committee has established a subcommittee that will look at our goals for new member recruitment as well as current member retention.
- The Branding project is on schedule and a report will be provided to the full board at the December meeting.
- The Committee is pleased to report that a “follow-up” letter has been developed that will be sent to all corporate members encouraging their participation in one or more of WBENC’s organizational partners.
- Accompanying the letter will be a copy of the new advertisement “You are in Good Company With WBENC” that has been developed to link the names and logos of the RPOS with WBENC. The ad will be seen in the Program Book for SBA’s 50th Anniversary celebration later this month.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- Barbara Carbone reported that WBENC’s financial statements show that WBENC continues its growth pattern, despite the problems in the US economy overall. Year to date income is ahead of budget and expenses are as expected. Despite the addition of staff and increased office space planned for third quarter, it is anticipated that WBENC will meet its budgeted projections for the year.

Marketing Committee (Javette Jenkins, IBM):

- Javette reported that a short-term plan to target women of color was discussed at the Marketing Committee meeting (details of this plan can be found in the full meeting minutes for September, 2003).
- Javette presented suggestions from the committee for continuing to improve the WBENC image and branding, including the importance of having an

upscale image in the organization's marketing and branding materials and the necessity of researching WBENC's target audiences.

Program Committee (Cheryl Stevens, TXU):

- Cheryl provided an update on The Tuck-WBENC Executive Program, brought to you by IBM to be held in Palisades, NY on October 5-10, 2003. The program recruitment has been successful with fifty WBEs registered. Cheryl thanked the following sponsors: IBM, PepsiCo Foundation, Pfizer, and Shell.
- Sharon Castillo has been contracted to develop the WBENC Balanced Score Card which will allow corporations to evaluate their supplier diversity programs with respect to WBEs. A survey was sent to the 2002 Elite 8 to assist in developing this tool which will also be incorporated into this year's Top Corporations application.
- The Done Deals™ program which was started by the Women's Business Council-Southwest provides recognition for contracting activity from corporate-to-WBE, as well as WBE-to-WBE. Procedures and processes for the program have been documented as a guideline for three WBENC partner pilot sites: Astra Women's Business Alliance, Women's Business Council-Gulf Coast, and Women's Business Development Center/Philadelphia. The program demonstrates business being done, advertises growth, and provides a benefit to corporate members on a local level while promoting a healthy competitive spirit.

Technology Committee (Pam Eason, Pfizer):

- Gilda Presley is the new Staff Liaison for the Technology Committee.
- Pam gave thanks to Joan Kerr and the SBC for the \$40,000 grant for the Technology Tool Kit which will allow WBENC to provide much needed tools to help members better their businesses.
- The Committee is working on its "IT Strategic Plan" along with two external consultants (pro bono) from IBM.

**Women's Enterprise Leadership Forum (The Forum, aka- the WIC)
(Rebecca Boenigk, Neutral Posture):**

- Rebecca reported that the Forum had a very successful networking dinner the prior evening (September 10th). BellSouth has volunteered to host the next networking event in Atlanta in December.
- Linda Denny reported that the Silent Auction at WIB2003 had raised \$83,000 for WBENC. The 2004 auction will be highly automated (NaNoshka Johnson and EventRegistration.com) with a goal of raising \$200,000.

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Marsha acknowledged the third quarter accomplishments of the Leadership Council, specifically the increase of Certified WBEs by 20% and of Pending applications by 27% in the last year.
- Marsha told the Board that the Council is excited about the progress on the Model for Success and Sustainability.
- She reported that the Council expects the project to be finalized by the end of 2003. Ellyn McKay presented the new Executive Director training. In Phase One the new Executive Director will go to the WBENC National office and train with WBENC Staff. In the second phase they will visit with an experienced Executive Director at their RPO office.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 5, 2003
<u>Meeting #:</u>	27
<u>Location:</u>	Atlanta, GA
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

Minutes from the September, 2003 meeting were unanimously approved.

Thomas Knott moved and Fernando Hernandez seconded the motion to approve the nomination of Monica Ways, Honda of America for a term expiring at the close of business December, 2004 and Harvey Butler, JP Morgan Chase & Co; for a term expiring at the close of business December, 2005. The motion was approved unanimously.

Bill Alcorn moved and Kathy Homeyer seconded renominations to the board for three-year terms to expire close of business, December, 2006. Corporate: Michael Cleary, PepsiCo; Benita Fortner, Raytheon; Thomas J. Knott II, Federated Department Stores; Theresa Metty, Motorola; Carol Martin, Sears, Roebuck and Co.; Robert McCormes-Ballou, Office Depot; Bruce Perkins, Merrill Lynch. Forum: Alta Baker, Safe Haven Enterprises. Leadership Council: Diane McClelland, Astra; Blanca Robinson, Women's Business Council Gulf Coast; Debbie Hurst, Women's Business Council Southwest. The motion was approved unanimously.

Nancy Conner moved and Linda Price seconded Nominations for, three year terms expiring close of business, December, 2006. Corporate: Deberah Stone, BellSouth; Greta Davis, TimeWarner; Forum: Jean Johnson, Legal Watch; Michelle Boggs, McKinley Marketing Partners.

Thomas Knott moved and Nancy Conner seconded nomination of Robert McCormes-Ballou to be Vice Chair, WBENC and serve on the Executive Committee for a term to expire at the conclusion of the December, 2004 meeting. The motion was approved unanimously.

Bill Alcorn moved and Blanca Robinson seconded a motion to accept the following resolution and it was approved unanimously, retroactive to April, 2003.

RESOLVED, That the Vice President of Internal Operations shall be authorized to act on behalf of the Corporation to negotiate and sign contracts, to sign checks, drafts or other orders for payment of money, to represent the organization and take actions that are deemed necessary or appropriate for conducting the business of WBENC.

Marsha Firestone moved and Kathy Homeyer seconded a motion to approve the following resolution and it was approved unanimously.

A Flex Plan resolution.

Rebecca Boenigk reported that she had one motion to bring before the Board. The motion states that a Forum member who serves on the Board will forfeit that position or if she is no longer a Forum member.

Rebecca Boenigk moved and Diane McClelland seconded the motion. The motion passed with one opposing vote.

Chairperson's Report (Joan Kerr, SBC Communications):

- Joan Kerr began the meeting with a moment of silence to honor Lillie Knox.
- Joan reported the following resignations from the Board effective at close of business:
 - Corporate: Joseph Anderson, Verizon; Nancy Jones, Honda of America; Patricia Moser, EDS; and Enid Winn, JP Morgan Chase and Co.
 - WBEs: Linda Price, Ronin Enterprises, and ii. Bonnie Swayze, Alliance.
- Joan thanked these individuals for their service on the Board and then presented the slate of nominees for board positions.
- Two partial term positions are available due to the retirement of Nancy Jones from Honda and the reassignment of Enid Winn from JP Morgan Chase.

President's Report:

- Susan reported that WBENC is developing a detailed work plan for 2004.
- Susan reported a wide array of activities for the preceding quarter.
- Susan asked Linda Denny, VP/Operations, to report on a variety of her projects, including WBENC's Branding study; Linda introduced Julie White from McKinley Marketing Partners, who provided an overview of the study. Linda also reported on the progress of the migration of WBENC's Web site and data base to Austin Tetra.

Treasurer's Report (Barbara Carbone, KPMG LLC):

- Barbara asked Susan to present a PowerPoint presentation on the 2004 budget. WBENC estimates end of year (2003) revenues to be \$4,320,000 which favorably compares to the budgeted amount of \$4,160,000. The total projected revenues for 2004 are \$5,170,000.
- A highlight of the budget is the increase in allocations to WBENC's affiliate organizations to \$1,115,000, representing 55% of our corporate dues.

Committee Issues/Actions:

Certification Committee (Nancy Conner, WW Grainger):

- Nancy announced that WBENC received seven (7) requests for a National Appeal and the Appeals Sub-Committee overturned one (1) appeal and upheld six (6).
- The National Certification Review Committee (NCRC) met in November to review its first file that is awaiting a site visit.

Development Committee (Patricia Richards, Shell Oil Company):

- Mike Cleary informed the board that the Development Committee agreed to keep the goal of 35 new members for 2004 and explained the need of having each Development Committee Member more involved in the recruitment process. Development Committee Members are required to help recruit three new companies each in 2004.
- For 2003, WBENC has a current membership of 150. Thirty-two new members were brought on board and 14 members did not renew.
- WBENC is looking at its retention rate and examining closely when members choose not to renew.
- Mike is leading a sub-committee to help define and standardize corporate sponsorships as it relates to WBENC events and marketing.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- See "Treasurer's Report" above.

Marketing Committee (Javette Jenkins, IBM):

- Javette introduced Blanca Robinson who reported on the status of the WIB2004 Conference. Blanca noted that the conference was ahead of schedule as far as sponsorship commitments compared to 2003.
- Javette stated that one of the goals of the Marketing committee, in tandem with the Development committee, was to ensure that WBENC developed and implemented marketing initiatives to diverse ethnic groups of women business owners. A sub-committee was formed to address this topic.
- **2004 Salute to Women's Business Enterprises:** Javette informed the committee that the Salute had raised less to date for the same time period last year.
- Linda Denny announced that Leslie Magliocchetti has been named Senior Director, Communications for WBENC

Program Committee (Cheryl Stevens, TXU):

- Joe Hill, Vice Chair, reporting for Cheryl Stevens, noted the success of both WBENC scholarship programs – the Executive Scholarship Program and the Tuck-WBENC Executive Program. The challenge for continuing to offer scholarships to WBEs is funding. The Program Committee has established two subcommittees to visit each program and look for gaps.
- In the interim, all scholarship funds will be applied to cover the costs of the Tuck program.
- The Balanced Score Card, developed by Sharon Castillo, has been reviewed by both a subcommittee and WBENC management.

Technology Committee (Pam Eason, Pfizer):

- Pam Eason began her report by informing the Board of the Technology Committee’s plans to revise its mission to better meet the needs of the WBENC office.
- Pam thanked all participants for their cooperation and participation with the technology interviews conducted by IBM. Valuable information and feedback was received that will be extremely beneficial to the organization as IBM and the Technology Committee develops a technology plan for the organization.
- B2B Roundtables: Pam stated that the Technology Committee will be shifting its educational focus due to input received from other board members. The Committee has decided to release the B2B timeslot.

Women’s Enterprise Leadership Forum (The Forum) (Rebecca Boenigk, Neutral Posture):

- The Forum is taking the lead in obtaining commitments for the Silent Auction.

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Marsha reported that the Executive Director Training is almost complete and that Phase 1 will involve training from WBENC Staff and Phase 2 will allow the new Executive Director to visit with a pre-determined RPO for “hands-on” training.
- Janie Mines (Queen Associates) presented a brief summary of the Model for Success and Sustainability

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 24, 2004
<u>Meeting #:</u>	28
<u>Location:</u>	Washington, D.C. (in conjunction with the Annual meeting)
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

Minutes from the December, 2003 meeting were unanimously approved.

Patricia Richards nominated Laurie Acerman, ExxonMobil to fill the remainder of the term held by Joel Gamboa to expire December, 2006. The nomination was seconded by Sandra Rand and passed unanimously.

Chairperson's Report (Joan Kerr, SBC Communications):

- Joan announced the resignation of Blanca Robinson from the Board in order to accept the position with WBENC of Senior Director, Field Operations.

President's Report (Susan Phillips Bari):

- Susan announced that the MOU with the US Hispanic Chamber of Commerce has been completed and will be announced this evening at the Salute to Women's Business Enterprises and tomorrow evening at the USHCC's Legislative Dinner.

Treasurer's Report (Barbara Carbone, KPMG LLC):

- Barbara mentioned that once again WBENC had a clean Audit (draft materials handed out) and that we are very close to finalizing the audited financial statements.
- Barbara pointed out that on Page 3 the net assets were lower than the prior year but that this change was largely due to timing.
- As a reminder, WBENC changed membership dues invoicing policy that for 2003 had payments due January 1, while in prior years, dues were "rolling" rather than calendar based.

- Barbara informed the Board that WBENC continues to do well. We are slightly behind budget in some categories because some accounts include full year budgets.

Committee Issues/Actions:

Certification Committee (Nancy Conner, WW Grainger):

- Nancy announced that as part of the 2004 goals, all new committee members must be trained before year-end.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia reminded the Board that recruiting new members was not only a responsibility of the Development committee but of all board members.
- The Sponsorship Standardization project is an important way to increase member satisfaction and Patricia thanked Mike Cleary for taking on this project, underwriting it and bringing Denise Stovell on-board to develop it. Denise will be reporting on the findings of this project in June, 2004. Patricia then recognized Audrey Goins-Brichi from Chevron Texaco and Johnnie Booker from Coca Cola for chairing the WIB our Conference in June.
- To ensure that all members were receiving quality service WBENC has done two things: 1) reorganized its staff and now Linda Denny is working on development issues and finding and converting corporate prospects and 2) created a buddy system where each senior staff member of WBENC was assigned a number of corporate members --and is responsible for contacting them each quarter.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- See Treasurer's report above.

Marketing Committee (Javette Jenkins, IBM):

- Javette Jenkins Hines announced that the Marketing Committee is looking into developing a Scorecard so they can measure the success of the committee and its initiatives.
- The committee has developed a Diversity Subcommittee with Nancy Connolly as Chair and Debra Jennings-Johnson as Vice-Chair.
- Linda explained that at WIB03's Silent Auction the power lunches were a huge success and the committee would like to see more power lunch commitments.

Program Committee (Cheryl Stevens, TXU):

- The primary focus for the committee at this time is scholarship funding. We have received a commitment from IBM for the Tuck program facilities hosting; however there is currently a shortfall for the remaining budget requirements which include a payment to Tuck for presenting the program.

- The ultimate issue going forward is defining a strategic plan for ongoing funding (multi-year). The Executive Scholarship Program continues to be put aside until appropriate funding is raised.
- The MatchMaker Program has moved from the Forum to the Program Committee. A subcommittee, chaired by Debra Trombino-Moore, has been established to develop tighter procedures and reorganize the program as necessary
- The Done Deals™ program continues to be successful and additional sites will be added to the program this year (South FL, Gulf Coast and Chicago).

Technology Committee (Pam Eason, Pfizer):

- Pam Eason announced that the Technology Committee had changed its structure in an effort to be more effective assigning each member to different committees.

Women's Enterprise Leadership Forum (The Forum) (Rebecca Boenigk, Neutral Posture):

- Silent Auction: request for member networking to provide items.
- Consistency and new Structural Guidelines for the Forum were agreed upon for immediate implementation.
- Plans for new corporate prospects.
- Vice Chair position is open.

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Marsha Firestone reported that the Leadership Council is requesting that corporate members send letters to the women business owners in their respective databases encouraging them or strongly recommending that they get certified.
- Blanca's resignation also left a vacancy for Vice-Chair of the Leadership Council.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 24, 2004
<u>Meeting #:</u>	29
<u>Location:</u>	New Orleans, LA (Women in Business, 2004)
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

Minutes from the March, 2004 meeting were unanimously approved.

Pamela moved and Fernando seconded the nomination of Leslie Campbell, Vice President, Dell Corporation to the Board of Directors. The nomination was passed with one abstention (the abstaining board member subsequently clarified to the Chair and the nominee that his action was procedurally motivated and that once the procedure was clarified, he indicated that he had no objection or reservation).

Chairperson's Report (Joan Kerr, SBC Communications):

- Joan next reported on the Executive Committee meetings of May 6 and 21 and June 25.
- Barbara Carbone reported on the Management Letter from the audit and agreed that they had provided some excellent management suggestions that WBENC will implement this year.
- Rebecca led a discussion on the challenges of dealing with the rapidly expanding Women's Leadership Forum. It was agreed that there would be a moratorium on bringing new members on until the December meeting and that in the future, new member participation will probably be limited to a specific meeting – probably December.
- Rebecca is putting together a subcommittee to review Forum membership policy. The subcommittee will include corporate members as well as representation of the RPOS.
- Carol Danoff was contacted about chairing the Strategic Sourcing Committee and contacts are ongoing concerning a committee dealing with Global issues. The committee also addressed standardizing our policy for level of corporate responsibility for WBENC Board membership.
- Joan provided a report on her participation in the OECD meeting and Accelerating Women's Entrepreneurship Forum.

Board Slate Issues

- Joan announced the resignation of Monica Ways and indicated that Honda, while remaining involved as a corporate member, was not requesting continuing representation on the WBENC Board.
- On the recommendation of the Executive Committee, Joan brought forward the name of Leslie Campbell to fill the remainder of the term of the vacancy created by Monica's resignation.

President's Report (Susan Phillips Bari):

- Susan discussed the participation in the OECD meeting and thanked IBM for their sponsorship of Project Tsunami.
- Susan also thanked Kate Chrisman and the 150 volunteers from the Louisiana Council that helped with the conference.
- Susan next introduced WBENC's new hires, Office Manager Sandra Rojo and Susan Prado the Regional Director West.
- In addition to all of the programs you will be hearing about, WBENC will be launching a new program in October for our \$100M+ businesses. We have 62 companies in this category, up from 32 just a year ago. Merrill Lynch has stepped forward as the first sponsor and we are looking for three additional sponsors.
- WBENC's demographics for WBEs currently are average revenues of \$8.5M, 49 employees and 12 years in business.

Treasurer's Report (Barbara Carbone, KPMG LLC):

- Barbara reported that WBENC continues to mature as an organization. We continue to have good results and are still profitable. Looking at the financial statements WBENC is doing better than last year but when looking at Budget vs. Actual statements is a little bit behind due to the aggressive expectations for the Salute whose revenues did not meet projections. We made a profit, but not as large a profit as we had anticipated.
- Sandra will be doing the bookkeeping and Paola Bueno will now supervise, review and monitor. Susan Bari will also supervise and that will help WBENC to have appropriate controls in place as we grow.

Committee Issues/Actions:

Certification Committee (Nancy Conner, WW Grainger):

- Nancy reported that the SBA has put out an RFP on third party certification. NMSDC plans to respond and has invited to partner with them on this endeavor.
- It has been suggested that we look into applying for the Malcolm Baldrige award for WBENC's certification process. Heather Herndon-Wright and Nancy Conner will explore the requirements and the process involved, along with Blanca Robinson's assistance.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia reported that WBENC has 16 new corporate members year to date with Credit Suisse the newest member. New member recruitment is slightly behind the aggressive goal set.
- Patricia asked Board members to help the Development Committee with its efforts in bringing new members to the table.
- In regard to branding, Keith informed the Board that a winner of the branding RFP was selected, Designed Solutions Group.
- Denise joined the Board meeting to provide a status report on the sponsorship standardization project.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

- See Treasurer's report above.

Marketing Committee (Javette Jenkins, IBM):

- Kathy Homeyer (reporting for Javette) gave a brief overview of the early results from WIB2004. There were approximately 70 sponsors and 1,800 attendees.
- The Silent Auction's early tally results show that at least \$125,000 was raised at that event.

Program Committee (Cheryl Stevens, TXU):

- Cheryl report that funding for the Tuck-WBENC program is still an issue, and suggested that the corporate representatives on the board think about this as they put together their 2005 budgets, recommending multi-year commitments.
- The Tuck program has received grants from IBM, Home Depot, Office Depot, SBC Foundation and PepsiCo Foundation to date.
- Cheryl reported that there are three new sites for next year for the Done Deals program. The committee also wants to report the conference Done Deals. There were approximately 90 matches at the corporate MatchMaker. The MatchMaker sup-committee is working on a process for corporations to follow if they want to host a MatchMaker.
- Joan reported that the Technology Tool Box is still in its initial phase.

Technology Committee (Pam Eason, Pfizer):

- Pam reported that WBENC is experiencing some technology issues and the committee will be conducting an audit to do some planning and analysis on needs. The Technology Committee will also be examining ways to protect the organization and make certain that the proper policies and procedures are being implemented on a technology level.
- A concern voiced was the prevalence of "spam filters" that are apparently blocking WBENC list serve e-mails.
- Harvey Butler (JP Morgan Chase) presented details on his company's virtual trade fair presentation.
- Harvey began by making the Board aware that his presentation is the direct result of the MOU between WBENC and the USHCC.

- WBENC board members were invited to participate in a free model virtual trade fair to get a better appreciation of its value proposition.

Women's Enterprise Leadership Forum (The Forum) (Rebecca Boenigk, Neutral Posture):

- The nomination process is being restructured to accommodate the budget with a maximum member allowance of seventy five.
- Diversity on the Forum should be addressed as quickly as possible. The Forum currently has six slots available and we urge our corporate members to elect minority WBEs to fill these slots prior to the December meetings.
- The Executive Committee has been formed to assist us with the management and implementation of the Forum mission.
- The Vice Chair position is currently open.

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Marsha Firestone reported that Lisa Shevy and Mary Pat Hinckley have gone through Phase I of the new Executive Director training at the WBENC office. They will be going through Phase II at a selected RPO location.
- At the September meeting, the members will discuss two issues which will then be forwarded to the Certification Committee for action, if necessary. These involve the retention of expired files and setting limits on how long a business must be operational prior to applying for certification. The Leadership Council will meet to discuss the Model for Success & Sustainability in September.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	October 1, 2004
<u>Meeting #:</u>	30
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

After discussion and a minor change Leslie Campbell moved and Fernando Hernandez seconded a motion to accept the revised minutes. Motion passed.

Patricia Richards moved and Rebecca seconded the nomination of Michael Roberts, Program Manager, IBM, for a term to expire, December 2006, which was accepted unanimously.

Rebecca moved and Kathy seconded that the resolution creating the Strategic Sourcing and Supply Chain Effectiveness Committee be approved. The vote carried unanimously.

Kathy Homeyer moved and Geri Swift seconded the nomination of Jorge Valdez, for a term to expire December, 2006, which was accepted unanimously.

Chairperson's Report (Joan Kerr, SBC Communications):

- Joan Kerr recognized Leslie Magliocchetti, Senior Director of Communications who is leaving WBENC, thanking her for her service.
- Joan reported on the Executive Committee meetings of July 29, August 19, and October 1.
- The Committee discussed changes in Board composition and committee leadership including the transition from Javette Hines to Michael Robinson as the representative of IBM.
- Kathy Homeyer (UPS) will move up to head the Marketing Committee and Keith Hines will be Vice Chair.
- Carol Danoff, Vice President Pitney Bowes, accepted the committee's invitation to head the Strategic Sourcing Committee and Tanya Penny, Vice President, MCI will be the Vice Chair of Strategic Sourcing.
- Joan articulated the appointment philosophy that a corporation seeking a board seat should propose either the highest ranking person in the supplier diversity function or a corporate officer. This will be WBENC policy moving forward.
- The Committee also recommended a review of Sarbanes/Oxley provisions. While not specifically applicable to nonprofit organizations, the Committee believes that to

continue to be “Best in Class”, WBENC should make every effort to hold itself accountable to the same standards required of its corporate members. The Finance Committee with the help and guidance of Bill Kirk will be reviewing this issue for future action.

Board Slate Issues:

- Joan announced three resignations from the Board-- Javette Jenkins- Hines (IBM), Carol Martin (Sears) and Michael Cleary (PepsiCo).
- Michael Roberts, Program Manager, IBM, will serve a board term to expire December 2006.
- Jorge Valdez will serve a term to expire December, 2006.
- With respect to Sarbanes Oxley (SOX), Susan Bari and Bill Kirk are beginning to benchmark against best practices that include governance, management procedures, general fiduciary obligations, training, etc. They are looking at the operations, responsibilities of officers and staff, and management of large contracts. There will be a series of issues reviewed including the current employee handbook that they will benchmark against best practices to address whistleblower protection and other issues.
- Bill recommended that an Audit Committee be appointed, improving on the current practice of the Finance Committee fulfilling that function.
- WBENC will adopt a Code of Ethics that embodies the values, standards and principles of what WBENC expects from employees, members of the Board of Directors, suppliers, and vendors. It will also include the complaint, due process, disciplinary and appeals procedures.

President’s Report (Susan Phillips Bari):

- Susan noted the new electronic WBE certificate that will be live on Monday, October 4th.
- Leslie Saunders was asked to look at all WBENC insurance coverage’s to be sure they are appropriate. She recommended an increase in employer liability and extending this coverage to Blanca Robinson and Susan Prado. Other coverage amounts are in good shape. There is coverage of \$2 million on Directors and Officers. Employee benefits are competitive with other non-profit organization and are comprehensive. We have received a 5% DECREASE in health insurance premium from Blue Cross. Leslie recommends that WBENC pay 50% for employee family coverage.
- Susan reported on Zenith, a new program for WBEs with \$50 million or more in annual revenues. Sponsors are Merrill Lynch, Ernest & Young, Microsoft and Federated Department Stores. The goal is to increase the number of certifications among larger women owned businesses and provide appropriate programming and benefits for companies at this level.

Treasurer’s Report /Finance Committee (Barbara Carbone, KPMG LLC):

- Bill Alcorn (JC Penney) reported for Barbara Carbone that the finance committee agreed WBENC could put the budget together in a manner that provided greater clarity on progress and detail and discussed a process for doing so.

- Bill also reported that, all in all, WBENC is in very good shape.

Committee Issues/Actions:

Certification Committee (Nancy Conner, WW Grainger):

- Nancy Conner welcomed three new members to the National Certification Committee—Fernando Hernandez (AT&T), Rosemary Schmidt (Marriott) and Ann Mullen (J&J). All have been trained on WBENC certification.

Development Committee (Patricia Richards, Shell Oil Company):

- WBENC has a recruiting goal of 35 new corporate members and is currently at 26. We need to use the WBENC network to help find 9 new members to reach our goal.
- Patricia announced the new Business Development Department led by Linda Denny with Susan Prado.
- The Forum has created a Development Committee which is focused on bringing WBENC new corporate members. Patricia reviewed how the NMSDC expanded—current members brought in primes--and then challenged Board members to do the same to stimulate WBENC growth.
- The net income from the conference was (draft number) \$774,800 that will be split by a pre-determined formula with the RPOs.
- Patricia reported the completion of the Sponsorship Standardization Project and thanked PepsiCo and Denise Stovell. The completed document will be made available to the Board.
- At the request of the Forum, the Development Committee is looking at Government Agencies as prospective members.

Marketing Committee (Kathy Homeyer, UPS):

- Kathy Homeyer, the new Chair, reported the Committee discussed ways to create more WBE involvement in the Salute and WIB 2005.
- *Branding Project:* Keith Hines reported Designed Solutions won the RFP to create graphic standards that will include a new WBENC logo. He unveiled the new logo which features both “*Women’s Business Enterprise National Council*” and “*WBENC*” along with redesigned figures. The Branding Project is to strengthen WBENC brand identity, better eliminating confusion between WBENC and others. Affiliates will maintain their own names and brands. Designed Solutions will create a template that RPOs can use that will have the WBENC logo properly positioned with correct size, colors, etc. but showing where the RPO logo will go. The graphic standards will guide visual placement of the logo and tag line while allowing use of the most up to date technology.

Program Committee (Cheryl Stevens, TXU):

- The Tuck-WBENC Executive program starts on October 3, with a full class.
- The Executive Scholarship Program will have 14 scholarships annually at \$5,000 each. Joe Hill suggested that each corporation donate \$5,000.

- The Done Deals program continues to do well with the three original pilot sites and the addition of new sites is in progress.
- The Women in Business 2004 MatchMaker had good feedback and the MatchMaker subcommittee is working on guidelines and expectations for corporations interested in holding a MatchMaker.
- The Balanced Scorecard was revised and included in this year's Top Corporations application that should have been received by all corporate members and their CEOs.
- The committee had questions on the 2005 Benchmarking survey. They wanted to know if there was a real need for it, and what we want to find out by doing it. A volunteer sub-committee will work on the scope of the survey.

Technology Committee (Pam Eason, Pfizer):

- Benita Fortner, Vice Chair will be succeeding Pamela Eason as chair of the Committee.
- Members will continue to serve as liaisons to other WBENC Board committees.
- The core needs of WBENC were discussed and the committee will re-align around these issues and the needs of WBEs.

Strategic Sourcing Committee (Carol Danoff, Pitney Bowes):

- Carol Danoff reported that this is a new committee and most of the discussion centered on getting clarity for its mission and goals.
- Committee members want specific deliverables and will leverage the work already done by the NMSDC and SBC on this topic.
- The committee will focus on providing supply chain training resources and tools for WBEs. The committee will also be assisting WBENC with its sourcing issues.

Women's Enterprise Leadership Forum (The Forum) (Rebecca Boenigk, Neutral Posture):

- Rebecca reported that the Forum has asked several WBEs to become members of the Strategic Sourcing Committee.
- A committee is creating a *MatchMaker Tip Sheet* and an online seminar (to be held prior to the national conference) on how to prepare for and get the most out of a MatchMaker Meeting.
- Rebecca stated there are currently ten Forum slots open and they want to reach their full capacity of 75 members next year. There are three new WBE appointments to the Forum that will be seated during the December meeting.

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Marsha Firestone reported that the Leadership Council reviewed the RPO distribution numbers from WIB 2004 and discussed possible changes to the distribution formula for WIB 2005. Also discussed were suggestions for increasing WBE participation in the conference.

- Lisa Shevy was nominated to serve on the WBENC board. The Chair and Vice Chair of the council will attend Tuck each year until all members have attended.
- Nancy Allen presented a set of emergency procedures for protecting files, based on her recent experiences with hurricane damage.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	December 7, 2004
<u>Meeting #:</u>	31
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

Minutes from the September, 2004 meeting were unanimously approved.
Michelle Boggs moved and Diane McClelland seconded a motion that the nominations of Bonnie Sullivan, Motorola, Margaret E. Carriere, Halliburton, Chuck Rubin, Office Depot and Scott Buchanan, PepsiCo be accepted. The motion passed.
Kathy Homeyer moved and Diane McClelland seconded that Microsoft and Linda Zecher be added to the board. The motion carried.
Thomas Knott moved and Carol Dougal seconded a motion to accept the renominations of William Alcorn, Lynn Boccio, Barbara Carbone, Ginger Conrad, Carol Danoff, Joseph Hill, Renaldo Jensen, Joan Kerr, Ann Mullen and Tanya Penny for Board seats to expire December, 2007. The motion passed.
Carol Dougal moved and Kathy Homeyer seconded a motion that the nominations of Rebecca Boenigk and Terri McNally be approved for Board seats representing the Forum. The motion passed.
Michelle Richards moved and Debbie Stone seconded a motion to approve Linda Steward, Carol Dougal and Nancy Allen to Board seat representing the Leadership Council. The motion passed.
Deberah Stone moved and Rebecca Boenigk seconded a motion to approve Lisa Shevy to complete the term that will expire December, 2007 as a representative of the Leadership Council. The motion was approved.
Deberah Stone moved and Diane McClelland seconded a motion to accept the resolution adding the Global Business Committee as a committee of the Board of Directors. The motion passed.
Thomas Knott moved and Sandra Rand seconded a motion to approve the establishment of an Audit Committee as a committee of the Board of Directors. The motion passed.

Thomas Knott moved and Bruce Perkins seconded a motion to authorize the Executive Committee to approve the Code of Ethics after the noted changes had been included. Motion passed.

Carol Dougal moved and Rebecca Boenigk seconded a motion that the 2005 Budget be approved. The motion passed.

Resolutions Passed:

Resolution to add the Global Business Committee as a committee of the Board of Directors.

Resolution to create the Audit Committee as a committee of the Board of Directors.

Chairperson's Report (Joan Kerr, SBC Communications):

- Joan reported on the Executive Committee meeting including the search for a new WBENC Board Chair. She will remain as Chair until a new one is named.
- The committee has approved reducing the number of Board meetings each year from four to three to be held in March, June and November. Committees are encouraged to still meet via phone conference as needed.
- The Executive Committee discussed two Forum members who had announced their intention to run for a Forum office or board position but had allowed their certifications to expire. Questions were raised as to whether or not remediation of the lapse was sufficient to allow these individuals to run. It was determined that during the time period of the original election, they were “expired” and therefore not a WBE. If not a WBE, they could not be a Forum member and could not run for office or for the board.
 - As a result of these incidents, WBENC will be evaluating the need to review its By-Laws and to more clearly formalize our Forum policies.
 - Susan Bari will be working with Bill Kirk over the next quarter to totally review the By-laws and Rebecca will be weighing in as it applies to the Forum.
- The EC approved the nominations of Linda Zecher, Microsoft, Margaret Carriere, Halliburton. They also approved and forwarded to the Board the nominations of corporate representatives to complete existing terms for PepsiCo and Office Depot and approved the nomination from the Leadership Council of Lisa Shevy to fill a vacant position.
- The election of Forum nominees to the Board was put on hold, on the advice of our legal counsel, until the meeting of the certification committee and subsequent to the

report of that committee back to the EC, they, via e-mail poll, approved the scheduling of the Forum ballot.

Board Slate Issues:

- Joan announced two resignations from the Board—Theresa Metty, Motorola, and Robert McCormes-Ballou with both continuing to serve on WBENC committees.
- Upon recommendation from the Executive Committee four individuals were nominated to fill existing corporate seats all of which will expire in December 2006. See “Motions Passed” table on first page of this summary for details.
- The EC recommended a new corporate board seat for Microsoft Corporation for a term to expire December, 2007. See “Motions Passed” table on first page of this summary for details.
- Joan then read the list of suggested re-nominations to the Board for terms to expire December, 2007. See “Motions Passed” table on first page of this summary for details.
- Joan stated that the EC approved the re-nominations by the Leadership Council of three Board seats to expire December 2007. See “Motions Passed” table on first page of this summary for details.
- Joan then presented two resolutions to the Board which are detailed on page 2 of this summary in the “Resolutions” table.
- Bill Alcorn and Leslie Campbell were suggested as members of the Audit committee.
- Vice President Linda Denny reported on the development of a WBENC Code of Ethics. Joan Kerr asked that the Executive Committee be authorized to accept the last document with noted changes.

President’s Report (Susan Phillips Bari):

- Susan Bari welcomed Alison Starr and Melinda Threatt to the staff.
- Susan reported on *Zenith*, an exclusive program to provide an engagement vehicle for our larger WBEs in order to get them involved with WBENC.
 - Merrill Lunch, Ernst and Young and Bloomingdales (Federated Department Stores) were sponsors.
 - Carmen Castillo will chair and Sharon Avent will be vice chair to a WBE advisory board to help plan the 2005 event. *Zenith* will be open to only twenty WBEs can be involved and will pay \$5000 to do so.

Budget Presentation:

- Susan presented the budget starting with a revenue comparison showing the 2004 budget was \$5,170,000 with revenues projected to be \$5,246,434 at the end of December. The budget established for 2005 is \$5,945,700. She is not projecting growth over the last few years. We are a “victim of our own success” having the largest companies already as members.
- The RPOs receive 52% of the membership revenues. Even if we recruit 35 new members in 2005 it won’t build enough new revenue to meet our budget needs.

- Membership dues and the national conference are the two main sources of revenue. We must rely on additional events and other sources of revenue to meet the budget that reflects expenses involved in the branding roll-out, strengthening the network by having Susan Prado work on the west coast, Field Operations implementation of the Model of Success and Sustainability, improve office operations and strengthen current programs and events.
- WBENC shared with the RPOs a total \$1,564,925 broken down as \$375,925 in non-cash support and \$1,189,000 in allocations.

Treasurer's Report/Finance Committee (Barbara Carbone, KPMG LLC):

- Barbara Carbone reported that Financial Statements thru 3rd quarter show WBENC is ahead of last year because of reduced costs even though we were under budget in revenue due to the Salute.
- Barbara also reported that Cash appears to be lower than last year due to WBENC's billing change to a calendar basis invoicing on January of 2004.
- Barbara reported to the Board that the Finance Committee found a formula error in the required reserve and on the retained earning accounts. She clarified that in the past WBENC had a required reserve of 33% of annual budget but that it was reduced to 25%.
- The Finance Committee is revisiting what will be needed in required reserves and will review and reduce the amount due to better history of our accounts. Cash flow projections show that WBENC never had a month where we don't have adequate cash flow.

Committee Issues/Actions:

Certification Committee (Nancy Conner, WW Grainger):

- Nancy Conner reported the Certification Committee discussed confidentiality language to be added to the WBENC Certification Application. The language proposed, discussed, and approved is as follows:

WBENC understands that the confidentiality of the information you provide in connection with your application for certification is of the highest importance. WBENC and the WBENC Certification Committee members hold this information in the strictest confidence and each member with access to your information has pledged not to disclose or disseminate that information unless ordered by a court of competent jurisdiction or the government.

During the course of the certification process and/or recertification process, your file may be transferred within WBENC. Transfers may occur via a third party delivery service to ensure that adequate tracking and security measures are employed.

- Two changes to the Standards & Procedures were recommended, discussed, and approved. They are as follows:
 - **Section IX.A. (Certification Committee – Local)**
Existing Language:
 All committee members must sign a non-disclosure statement before reviewing files.

Proposed Language:
 All RPOs should use a confidentiality agreement in a form substantially similar to the WBENC confidentiality agreement or as qualified by their local counsel. All committee members and staff must sign this confidentiality agreement before reviewing files, a copy of which must be maintained in the local RPO office in accordance with WBENC Retention and Destruction Guidelines.
 - **Section XV.C.1.e (Program Review Procedures. Program Review Results and Recommendations)**
New Language:
 In the event Field Operations recommends a file be decertified and the RPO disputes said recommendation, the challenge process in Section XII will be followed.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia Richards reported that there have been 32 new corporate members recruited to WBENC so far this year with a goal of 35.
- We are on-track to reach our fund raising goals with the Salute. MCI has confirmed that their CEO will be Salute Chair and they will be the \$50,000 lead sponsor.
- The Development Committee is focused on four goals in 2005: identifying and recruiting new members, member satisfaction, promote all WBENC fund raising events and the creation and implementation of the Ambassadors program.
- Patricia gave a summary of the Ambassadors Program.

Finance Committee (Barbara Carbone, KPMG Peat Marwick LLP):

Marketing Committee (Kathy Homeyer, UPS):

- Kathy announced that UPS has given her a special assignment for nine months and that in her absence Keith Hines (Altria) would assume the role of Chair of the WBENC Marketing Committee and Greta Davis (Time Warner) would be co-chair.
- There was a brief report on the Branding Project noting the new WBENC logo, stationary items, brochures and other materials along with the Graphics Standards Manual were under development.

- Denise Stovell, Stovell Marketing and Public Relations, presented an overview of the goals, strategies and tactics for WBENC public relations and media in 2005.

Program Committee (Cheryl Stevens, TXU):

- Mary Kay Hamm reported for Cheryl Stevens and Joe Hill (neither of whom was in attendance) that the 2004 Tuck program went well and there were 49 attendees. We need \$15,000 for the 2005 program. The Executive Scholarship program is fully funded for 2005.
- The Done Deals™ program is going well. There are 3 new sites participating in the program. There are 2 MatchMakers currently scheduled for 2005.
- A sub-committee was created to determine what we want on the benchmarking survey.

Technology Committee (Pam Eason, Pfizer):

- One major priority for the Committee is the formal assessment of WBENC's current technology structure. These goals are as follows:
 - (1) Assess the technical effectiveness of WBENC national
 - (2) Assist the Program Committee with the
 - (3) Determine the basic structure of each RPO (secondary priority)
 - (a) Should there be a basic criteria established by WBENC regarding the basic technological structure of each RPO?
 - (b) Request that each RPO survey and self assess their structure
 - (c) Goals include assessment and planning of communications, identifying overall issues and impediments and creating and implementing solutions (Candra will send a request to each RPO for a self assessment)

Strategic Sourcing Committee (Carol Danoff, Pitney Bowes):

- Carol Danoff reported that the Strategic Sourcing and Supply Chain Committee had a great meeting, its fourth since the committee's launch on 9/30/04 and that three subcommittees have been formed:
 - 1) Supply Chain Effectiveness
 - 2) Strategic Sourcing
 - 3) WBENC Sourcing Committee
- The first two committees will together create a tool kit with educational and training materials.

Women's Enterprise Leadership Forum (The Forum) (Rebecca Boenigk, Neutral Posture):

- Chair Rebecca Boenigk reported the following:
 - 1) **Membership:** There currently 62 members on the Forum and we are interested in adding 15 more from the Partner Organizations to be in compliance
 - 2) **Training:** The new member training will be held during the March meetings.

- 3) **Task Forces:** The task forces are working well together and there is a representative on the Program Committee to assist with bringing forward the Forum's programs
- 4) **Elections:** Terri McNally has been elected as the Vice Chair to the Forum.
- 5) **Structure:** The meetings have been restructured to include a half an hour to an hour discussion with the Leadership Council at the beginning of each meeting
- 6) **Nominations:** If a new member is nominated, they will hear from Rebecca by the 15th of January. If any corporate members believe they do not have a representative on the Forum, please resend any nominations sent in from the beginning of the year. If nominated, the new member will receive a welcome package, a welcome phone call for any questions or concerns, and a mentor.
- 7) **Expectations:** There have been new expectations implemented for Forum members. RPOs will be notified of corporate nominees in their respective regions
- 8) **Revisions:** We are currently looking at the appointment rules and allowing more persons to nominate members to the Forum
 - i) The bylaws will be rewritten to include these revisions and presented for consideration in March
 - ii) There are also some attendance and re-nomination questions that must be addressed

The Leadership Council (RPOs) (Marsha Firestone, WPEO):

- Linda Steward, incoming Leadership Council Chair, reported on behalf of Marsha Firestone that the Leadership Council discussed the allocation process for the 2005 conference in Las Vegas and the expectations of a RPO who wants to be a host council.
- As part of the Branding Project, standard language for the RPO websites has been approved and is ready to be sent to the affiliates.
- The Leadership Council would like to re-visit the aesthetics and market acceptance of the look of the online certificate based on feedback from WBEs and corporate members.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 23, 2005
<u>Meeting #:</u>	32
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

Patricia Richards moved and Cheryl Stevens seconded a motion to accept the minutes as presented. Motion passed.

Carol Dougal moved and Rebecca Boenigk seconded a motion to accept the resignations of Jean Johnson, Fernando Hernandez and Keith Hines and the nominations for appointment to the Board of Leslie Saunders and Sharon Evans. Motion passed.

Thomas Knott moved and Nancy Conner seconded a motion to accept the new bylaws as drafted, including the clause describing the proportion of board seats as two thirds corporate, one sixth Leadership Council and one sixth Women's Enterprise Leadership Council. The motion passed.

Chair's Report

- Joan Kerr introduced the issue of new WBENC Bylaws, noting that the bylaw review was done in order to keep the organization in compliance with the laws of the District of Columbia. Kirk was the principal architect of the new document and that he had changed law firms from Thelen Reed and Priest to Preston Gates and Ellis. She stated the new bylaws changed the number of board meetings held each year from four to three, named all committees of the board including the new Audit Committee and is based on best practices for this type organization.
- Kerr noted one error had been found in the draft of the by-laws sent to all Board members. The section stating the proportions for make-up of the board between corporate members and representatives of the Leadership Council and Women's Enterprise Leadership Forum had accidentally been deleted from the draft document. This clause, stating two thirds of board seats would be filled by corporate members with the remaining third of the seats split evenly between the Leadership Council and the Women's Enterprise Leadership Forum, will be included in the new bylaws.

President's Report

Vice President's Report

Committee Issues/Actions:

Certification Committee (Nancy Conner, Grainger):

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia Richards reported on the upcoming Women In Business 2005 national conference noting that WBENC is doing very well on sponsorship sales but that there are still a few available.
- Bari noted that in the three weeks following the close of the New Orleans conference, WBENC raised \$750,000 in sponsorships for the 2005 Las Vegas conference.

Finance Committee (Barbara Carbone, KPMG LLP):

Audit Committee (Barbara Carbone, KPMG LLP):

- Bill Kirk reported in course of doing work for 2004 audit the auditors were given information on how certain individuals, perhaps ineligible for employment, were employed by WBENC and were classified incorrectly as contract employees. The employment records were incomplete on several of these individuals. There were questionable payments for the services of these temporary employees. These activities were the work responsibilities of Senior Director of Finance, Paola Bueno. When this was brought to the attention of the Audit Committee Chair, Barbara Carbone, Board Attorney Bill Kirk was consulted and he advised that Paola should be given leave, asked to leave the office that day and the records secured, which was done. The members of the Audit Committee were consulted and opted for a full, third-party review. Susan Geiger, a partner of Kirk's at Preston Gates and Ellis, was contracted to do an independent audit including staff interviews and record reviews.
- Kirk reported that as a result of her audit Geiger concluded that there was information to sustain concern about misclassification of temporary employees and payments to them, evidence that Paola knew that this was incorrect and that she had changed WBENC records to cover this up.
- After reviewing Geiger's report the Audit Committee decided that Bueno's services would not be needed and communicated this to her. She retained counsel who made a proposal in regard to her termination. Kirk is currently negotiating with Bueno's attorney to eliminate the possibility of additional harm to WBENC.

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast):

The Women's Enterprise Leadership Forum (The "Forum") (Rebecca Boenigk, Neutral Posture, Inc.)

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 28, 2005
<u>Meeting #:</u>	33
<u>Location:</u>	Las Vegas, NV
<u>Chairperson:</u>	Joan Kerr, SBC Communications, Inc.

Motions Made and Carried:

Issue/Motion

Pamela Prince-Eason moved and Geri Swift seconded a motion to accept the minutes (for March, 2005) as amended. Motion passed unanimously.

Mary Kay Ham moved and Diane McClelland seconded the motion to approve the nomination of accept Bill Moon to fill the remainder of an existing Term. The motion passed unanimously.

Debbie Hurst moved and Sandra Rand seconded the nomination of Theresa Harrison to fill a term to expire December 31, 2005. The motion passed unanimously.

Bruce Perkins moved to approve Connie Smith for the remainder of a term to expire December 31, 2005, a motion seconded by Marsha Firestone and passed unanimously.

Bill Alcorn moved to approve the nomination of Chris Rasche for the remainder of a term to expire December 31, 2005, a motion that Billie Bryant seconded and which passed unanimously.

Pam Eason moved to approve the nomination of Armando Ojeda for the remainder of a term to expire December 31, 2007, seconded by Bruce Perkins and passed unanimously.

A motion was made by Barbara Carbone to accept Cheryl's nomination. Debbie Hurst seconded the motion and it passed unanimously.

A motion to accept the committee resolutions was made by Margaret Carriere and seconded by Cheryl Stevens. The motion passed unanimously.

Harvey Butler moved and Sharon Evans seconded a motion to approve the MOU with the National Association of Minority Contractors. The motion passed unanimously.

Greta Davis moved and Lynn Boccio seconded a motion to allow the use of "Electronic Signatures" to approve minutes of meetings by the Audit and Finance Committees. The motion passed unanimously.

Chair's Report (Joan Kerr)

- Joan announced resignations from the Board: Renaldo Jensen, Ford Motor Company, Excell LaFayette, Wal*Mart Stores, and Kathy Homeyer, UPS. Kathy is resigning her seat to allow Bill Moon to assume the seat and be nominated as Chair of the Board.
- Joan recognized Ray Jensen's retirement from Ford Motor Company.
- Joan then reported on the leadership transition for the Board, pending acceptance of the Executive Committee's recommendation.
 - *As background, Joan's term was to end December, 2004 and Bruce Nelson, former CEO of Office Depot, was to have been the first corporate CEO Chair of WBENC but left that company in late October 2004. We decided to try to find another CEO for the position but the search for a corporate CEO was unsuccessful.*
- At this time, Joan will remain on the Executive Committee, as is our custom, as Vice Chair.
- The position of Secretary to the Board had never been filled, but rather combined with the Treasurer position. The Executive Committee nominates Cheryl Stevens to be Secretary of the Board (see above).
- Joan announced that WBENC has been in discussion with the NWBOC, the only other private sector organization that certifies WBEs, on acquiring their files and assets. Under the proposed agreement, the NWBOC will close down and its current Executive Director, Janet Harris Lang, will work for WBENC as a consultant for one year to integrate their WBEs into WBENC.

President's Report (Susan Bari)

- During its meetings this quarter, the Executive Committee has discussed each board committee. A vacancy in the position of Vice Chair of the Marketing Committee has been filled by Debra Jennings Johnson.
- The Vice Chair positions for both the Development Committee and the Global Business Committee are still pending.
- A new charter was written for each committee. At this time, Bill Kirk suggests one additional change: that the Finance Committee rather than the Audit Committee oversee the work of the Vice President of Finance.
- An additional item discussed and put forward by the Executive Committee is a WBENC Strategic Summit to be convened first quarter of 2006.
 - This Summit will expand the input in WBENC's strategic planning process by including the entire Leadership Council, the Chairs of their respective boards, the Vice Chairs (in addition to the Chairs) of WBENC committees and approximately 25 WBEs.
 - WBENC is looking at the first quarter of 2006 and will announce the dates and place when arrangements are complete.
- Susan announced a new MOU to be signed during the conference with the National Association of Minority Contractors.

Vice President's Report (Linda Denny)

- The Code of Ethics has been sent to all appropriate constituencies and signed acknowledgements collected from the Board, Forum, committee and Leadership Council members in addition to WBENC staff.
- The Brand/Graphics Standards Manual has been posted to WBENCLink and is accessible to all members electronically.
- WBENC Ambassadors now total 39 with most having attended an internet based Live Meeting training session with a tool kit of materials created and posted to a new Ambassadors intranet site for easy access.
- WBE consultant to WBENC, Joyce Golden, was introduced and Susan announced Joyce would be filling the role of acting Vice President of Finance and Administration. Joyce is working on a one year contract.
- WBENC has formed a partnership with the Women Presidents' Organization (WPO) to launch the Zenith Group, a program for WBEs with revenues in excess of \$50M.

Committee Issues/Actions:

Certification Committee (Nancy Conner, Grainger):

- Nancy Conner reiterated that during the first quarter, committee members reviewed various franchise agreements during their retreat to determine how to integrate the certification of franchises into the Standards & Procedures.
- The committee has requested that Bill Kirk work with the Certification Committee and Field Ops staff to conduct a comprehensive review of the Standards and Procedures by the end of 2005.
- Nancy also reported that eight appeals files were handled this quarter.

Development Committee (Patricia Richards, Shell Oil Company):

- As of June 25th WBENC had 27 new corporate members in 2005, well on the way to reaching the goal of 35.
- The WBENC Ambassadors program is up and running with 39 individuals named as Ambassadors against our goal of 50.
- Patricia then reported the fund raising result of the Salute and the great participation of our WBEs and members allowed us to exceed our goal by \$170,000. So far Women in Business 2005 has raised over \$2 million.

Marketing Committee (Greta Davis, Time Warner)

- **Greta Davis reported that Debra Jennings Johnson has agreed to serve as Vice Chair of the Marketing Committee.**
- **The Committee recommended that the Applause Award ceremony be moved to the national conference so it receives the audience attention it deserves.**
- Registration closed for Women in Business 2005 on June 17th and has generated \$2million so far.

Program Committee (Cheryl Stevens, TXU):

- The Tuck-WBENC Executive Program will be held this fall with an application deadline of August 15th.
- The Dorothy B. Brothers Executive Scholarship led by Bank of America is complete for 2005. We are currently on schedule for 2006. We received 32 applications this year.
 - Our only concern for this program is lack of diversity among applicants. We will work more closely with the partner organizations on this for 2006.
- There are two new sites for the Done Deals program. It is going very well and is a great marketing tool for the partner organizations.
- We are holding two MatchMaker meetings at the conference this year, the WIB MatchMaker and the Zenith Matchmaker. We had great corporate and WBE participation for this program.
- We will be kicking off the Benchmarking study this fall.

Technology Committee (Benita Fortner, Raytheon):

- Benita reported having the Technology Committee members serve on other committees hasn't worked well.
- Raytheon has provided the initial review of the WBENC Headquarters office technology needs. A high level report has been received. Benita will go over this in detail with Susan Bari and the staff following the conference.
- The Headquarters office will need to look at hiring a staff member to coordinate IT needs and strategic sourcing.

Finance Committee (Barbara Carbone, KPMG LLP):

Treasurer's Report (Barbara Carbone, KPMG LLP):

- The auditors made suggestions on how to improve processes and staffing needs. Important performance improvements suggested were better accounting for in-kind contributions and a documentation of the WBENC procurement process.

Audit Committee (Barbara Carbone, KPMG LLP):

- The Audit Committee discussed the termination of Senior Director of Finance, Paola Bueno and reviewed and discussed the 2004 WBENC Audit report in some detail.

Strategic Sourcing & Supply Chain Effectiveness Committee (Carol Danoff)

- Carol reported that the committee has worked hard on the workshop to be presented at WIB 2005.

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast):

- Marsha Firestone (WPEO NY/DC) reported on behalf of Linda Steward who was ill.

- Marsha reported that a successful Program Managers' meeting was held this quarter.

The Women's Enterprise Leadership Forum (The "Forum") (Rebecca Boenigk, Neutral Posture, Inc.)

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	November 18, 2005
<u>Meeting #:</u>	34
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Bill Moon, UPS

Motions Made and Carried:

Issue/Motion

Diane McClelland moved and Debra Jennings-Johnson seconded the motion to accept the minutes. Motion passed unanimously.

Leslie Campbell moved and Sandra Rand seconded the motion to accept the nomination of Laura Taylor to the Board to fill an existing term. Motion passed unanimously.

Terri McNally moved to approve the nomination of Annette Taddeo and Nancy Williams for the Forum, terms to expire 2008 and Michelle Boggs seconded the motion. The motion passed unanimously.

Carol Dougal moved to approve the re-nomination of Marsha Firestone, Michelle Richard and Geri Swift for the new three-year terms for the Leadership Council (2008 expiration) and Debra Jennings-Johnson seconded the motion. The motion passed unanimously.

Sandra Rand moved and Mary Kay Hamm seconded the motion (to accept the President's report). The motion passed unanimously.

Sandra Rand moved and Carol Dougal seconded the motion to accept the Treasurer's Report. Discussion ensued.

Marsha Firestone moved that the 2006 Budget and Work Plan and Summary Report be posted to the Intranet site for Board Review. Subsequent to that, there being no objection from board members, the board authorized the Executive Committee to approve the budget and the revised policy on retained earnings (as had been recommended by the Finance Committee). Patricia Richards seconded the motion and there being no further discussion, the motion was passed unanimously.

Chair's Report(Bill Moon, UPS):

- Chairman Moon asked that the Board members defer approval of the 2006 Budget to the Executive Committee at a later date as the Budget still needs to be brought into balance. Once the vote has taken place and the 2006 Budget has been finalized, the entire board will be notified. Significant discussion ensued prior to coming to agreement on this issue.
- Resignations from the Board include: Carol Danoff, Pitney Bowes and Bonnie Sullivan, Motorola.
- Bill Moon recognized Mary Kay Hamm and thanked her for all that she has done as this is her last Board meeting.
- Bill Moon presented re-nominations to the Board for three-year terms to expire 2008 of corporate members, and asked for approval for each proposed re-nomination. Laurie Acreman, ExxonMobil, Johnnie Booker, The Coca-Cola Company, Audrey Goins Brichi, Chevron Corporation, Harvey Butler, JP Morgan Chase, Nancy Conner, W.W. Grainger, Greta Davis, TimeWarner, Pamela Eason, Pfizer, Debra Jennings Johnson, BP America, Theresa Harrison, Ernst & Young, Bill Moon, UPS, Sandra Rand, United Airlines, Chris Rasche, Wal*Mart Stores, Inc., Patricia Richards, Shell Oil Company, Connie Smith, Altria Group, Cheryl Stevens, TXU.
- Counsel to the Board, Bill Kirk reported on the NWBOC Asset Acquisition. Numerous meetings have taken place since that decision and the first step of actual legal documents being exchanged has taken place. Included in the terms is that NWBOC would transfer WBEs to WBENC which would accept those certifications through their recertification date at which time they would go through the standard WBENC process.
 - The cost will not exceed \$150K.

President's Report:

- In Susan Bari's absence, Linda Denny reported on the staff reorganization plan. Three "offices" now report to the President – Alliance Relationships (formerly Field Operations), Program and Business Development, and Finance and Operations. Each is headed by a Vice President.

Vice President's Report

Committee Issues/Actions:

Certification Committee (Nancy Conner, Grainger):

- Nancy Conner provided copies of the proposed language to be added to the Standards & Procedures regarding the certification of franchises. The board members present endorsed and approved the following changes to the current Standards & Procedures (*however, there was no motion recorded and no vote on the changes*):

- Section VII: Definitions

Original language:

Dealership: Franchise to sell specified items in a certain area with or without exclusivity.

Change to:

Dealership: Authorization to sell specified items in a certain area with or without exclusivity.

- **F. Independence**

Original language:

2. Test of Independence

- a. A Broker, Franchise, Dealer, or Manufacturers Representative, unless it is the standard for the industry, generally does not qualify for certification.

Change to:

2. Test of Independence

- a. A Broker, Dealer, or Manufacturers Representative, unless it is the standard for the industry, generally does not qualify for certification.

Proposed Language to be added to the current Standards & Procedures:

- **XII. Certifying Franchises**

A franchise may be considered for certification as a WBE provided it meets the certification criteria as described in Section VIII. The franchise agreement between the franchisor and the franchisee seeking WBE certification must not contain any provision which restricts the ability of the woman business owner(s) from exercising Managerial Control and Operational Authority of the business.

Development Committee (Patricia Richards, Shell Oil Company):

- Patricia reported that new member recruitment had exceeded the goal for 2005.
- The Ambassadors Program now has 45 members.

Finance Committee/Treasurer's Report (Barbara Carbone, KPMG LLP):

- Leslie Saunders reported to the Board on behalf of Barbara Carbone, the Finance Committee Chair. Her report outlined the following two 2006 budget matters that were voted upon and approved by the Finance Committee meeting held on November 15, 2005.

"The Finance Committee voted upon and approved the 2006 budget as was presented with the following comments and provision:

- *The Finance Committee is to take an active management role in reviewing and overseeing the budget, and*

- *If WBENC begins to experience a ‘slow-down’ during the 1st or 2nd quarter, that they will begin to put into motion ways to reduce costs in the areas of technology spending and phasing in new and/or vacant staff positions.”*

“The Finance Committee voted upon and approved the change in the policy for the reserve amount to now cover three (3) months of fixed operating expenses.

Audit Committee (Bill Alcorn, JCPenney):

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast):

Appeals Subcommittee

National Certification Review

Field Governance (Cheryl Stevens, TXU)

Program (Cheryl Stevens, TXU):

- Joe Hill reported for Cheryl Stevens that funding is on track for the Dorothy B. Brothers Scholarship Program and the Tuck-WBENC Executive Program.

Technology Committee (Benita Fortner, Raytheon)

- Benita discussed the work that began in the 2nd quarter to assess WBENC’s current hardware and software systems and policies. Several recommendations have come out of those assessments that impact the 2006 budget. *Attention to these issues is critical to WBENC’s continued growth and performance.*
- A Comprehensive Review of systems, policies, hardware and software has been completed for WBENC and the findings outlined in a draft IT Assessment document presented to WBENC.
 - The findings covered and discussed included policy development; the hiring of an IT Manager; the refit and expansion of hardware; upgrading software; and conducting a telecom study.
- Goal: Identify Next Steps: The short-term next steps that have been completed are the development of a WBENC Policies and Procedures manual.

Compensation Committee (Ann Mullen, Johnson & Johnson):

- The Committee hired a compensation consultant in the 3rd quarter that reviewed positions descriptions and salary levels for all staff *below* the Vice President level.
 - The consultant’s findings and the Committee’s recommendations were considered by the Executive Committee in its review of proposed staffing and salaries in the 2006 budget. A review of salaries and benefits for senior staff will be initiated in 1st quarter 2006.

Marketing Committee (Greta Davis, Time Warner):

- Greta Davis advised that the Marketing Committee is comprised of three sub-committees. The full committee and the sub-committees met on November 17.
- The Keynote Speaker sub-committee has obtained a celebrity emcee for the 2006 WBENC Salute to Women's Business Enterprises.

Strategic Sourcing (Laurie Acreman, ExxonMobil):

- The Strategic Sourcing and Supply Chain Effectiveness Committee was originally divided into three subcommittees, each addressing a specific goal related to improving or enhancing WBE results in a strategic sourcing environment. Laurie reported on those three.
- The Strategic Sourcing subcommittee reviewed the overall objectives and process in providing WBEs with the tools, guidance and training to enhance their marketing effectiveness in a strategic sourcing environment. We are calling this the "WBE Roadmap for Success".

Global Business Committee (Joan Kerr, AT&T):

- The Committee is working on a calendar of international events.

The Women's Enterprise Leadership Forum (The "Forum") (Rebecca Boenigk, Neutral Posture, Inc.):

- Terri McNally reported (for Rebecca Boenigk) that the Forum will be re-structured into two groups:
 - a **Governing Group** that will be limited to approximately 70 people
 - A WBE must be a member of the Forum at-large group for at least a year before she can become a member of the Governing Group.
 - and the National Forum at Large that will encompass all of the members appointed by either a partner organization or a corporate member.
- Each corporate member will be eligible to appoint two WBEs with whom they are currently doing business.
- Each partner organization will be eligible to appoint two WBEs who are active members of the local council.
 - RPO appointees will automatically become members of the Governing Group.
- All Forum members must be WBEs in good standing
- Policies for becoming a future Governing Group member will be developed in 2006.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 24, 2006
<u>Meeting #:</u>	35
<u>Location:</u>	Washington, D.C.
<u>Chairperson:</u>	Bill Moon, UPS

Motions Made and Carried:

Issue/Motion

Carol Dougal moved and Rebecca Boenigk seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.
Pam Eason moved and Sandra Rand seconded the motion to accept the nominations to the Board and there being no discussion, the motion passed unanimously (See names in Chair's Report below).
Michelle Boggs moved and Tanya Penny seconded the motion to accept the resolution of the Fields Governance Committee. The motion passed unanimously.
Ann Mullen moved and Carol Dougal seconded the motion to approve the addition of the language around certifying franchises. The motion passed unanimously.
Benita Fortner moved and Barbara Carbone seconded the motion to amend the Standards and Procedures concerning designation of staff conducting annual RPO program reviews. The motion passed unanimously.
Marsha Firestone moved and Geri Swift seconded the motion to shorten the waiting period to reapply for certification. The motion passed unanimously.
Diane McClelland moved and Laura Taylor seconded the motion to adopt the five points: document the supplier diversity strategy, have internal alignment among business units, document the procurement processes as they relate to supplier diversity, establish a Tier2 program and support leadership development for WBEs. The motion passed unanimously.
Patricia Richards moved and Pam Eason seconded the motion to adopt the new dues structure and following discussion that focused on a clarification of the impact, the motion passed unanimously.

Chair's Report (Bill Moon, UPS):

- Terri McNally, Global Capital Ltd. resigned from the Board and the Executive Committee presented the nominations of Himanshu Bhatia, Rose International to fill the remainder of her term to expire the end of 2007 and that of Janet Robinson from Motorola, Inc. to fill the remainder of the term of Bonnie Sullivan, whose resignation had previously been reported to the board, to expire the end of 2007.
- Bill announced Executive Committee selections of Annette Taddeo as Vice Chair of the Forum, the selection of Bill Alcorn to be Treasurer of WBENC and Chair of the Finance Committee, and the appointment of Barbara Carbone to Chair the Audit Committee.
- Bill presented a resolution to create a Field Governance Committee. This will be an independent body which reports to the Executive Committee that could investigate those issues and report back to the Executive Committee on any actions that need to be taken.
 - Cheryl Stevens has been designated to lead that committee.
 - The committee's work will relate to issues that put WBENC's 501(c)(3) in jeopardy, issues around Standards and Procedures, issues around violation of designation agreements, or anything of that nature. Cheryl will work closely with the VP of Alliance Relationships to examine any issues that arise; and, if they feel that they are serious enough, to raise them with the Executive Committee for further discussion and action
 - The complete resolution can be found in the complete minutes for March 24, 2006.
 - Cheryl will step down as Chair of the Program Committee.
- Audrey Goins Brichi has graciously accepted the role as new Chair of the Program Committee.
- Counsel to the Board, Bill Kirk, reported on the status of the NWBOC negotiation. He stated that towards the end of 2005, NWBOC decided to withdraw from negotiations with WBENC regarding WBENC's limited acquisition of that organization. No further action is required as we don't have a willing partner to go forward.

President's Report:

- Susan reported on WBENC's strategic planning process. An RFP went out about a month ago, and was sent to seven WBE firms. Susan is following up with several and extending the deadline.
- WBENC will be making a decision this week on a project management company that will help to organize the milestones and activities of this year's strategic planning process. It will include process improvement and continuous improvement of those things we do well.
- The Executive Committee ultimately will be the strategic planning body for WBENC.

Vice President's Report

Committee Issues/Actions:

Certification Committee (Nancy Conner, Grainger):

- There was a vote with motion, etc. on accepting language for S&P’s regarding the certification of franchises. See November 2005 summary of board meeting minutes for the language in its entirety.
- Another issue addressed relates to “Program Review” procedures. Nancy explained that this is a housekeeping matter because within the current Standards and Procedures we refer to job titles that no longer exist within the new WBENC organizational structure. The changes are to replace the job title of Vice President, Field Operations with “Designated Reviewer”. This will accommodate current and any possible future title or position changes.
 - The changes to language can be found in the revised S&P’s, **Section XVI. Program Review Procedures**. In addition, the before/after language can be seen in its entirety in the complete minutes for this meeting.
- Current language states that if a company has appealed, they have to wait a full year from the date that they were denied to come back and reapply for WBENC certification.
 - The committee recommended that such a company be allowed to reapply for recertification one year from the *date of the receipt of their original completed application*.

Development Committee (Patricia Richards, Shell Oil Company):

- The Committee is recommending that WBENC adopt a new dues structure (see below).
- The first dues adjustment since WBENC was founded in 1997 took place in 2002 and impacted less than 50% of members;
- The proposed dues adjustment will impact approximately 50% of 2006 members;

Proposed 2007 Dues Increase:			
<i>Current Dues Structure</i>		<i>Proposed Dues Structure</i>	
< 1 Billion in annual revenues	\$5,000	<1B	\$6,000
\$1-4.9B	\$6,000	\$1-5.9B	\$8,000
\$5-9.9B	\$8,000	\$6-12.9B	\$10,000
\$10-24.9B	\$10,000	\$13-24.9B	\$15,000
\$25-34.9B	\$15,000	\$25-34.9B	\$20,000
\$35-49.9B	\$20,000	\$35-69.9B	\$25,000
\$50-99.9B	\$25,000	\$70B+	\$30,000
\$100B+	\$30,000		

- Patricia reported on the financial results to date for Women in Business 2006, \$1.6 million, a spectacular result with only a few additional sponsorship opportunities remaining.

Finance Committee (Bill Alcorn, JCPenney):

- Bill Alcorn reported that for the first two months of the year, 2006, the balance sheet shows a healthy cash balance and receivables are in very good shape from an aging standpoint.
- From an income statement, expenses are in-line.
- Revenue looks like it is going to exceed budget on the activities to date.
- The staff has just implemented the new chart of accounts

Audit Committee (Barbara Carbone, KPMG LLP):

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast):

Appeals Subcommittee

National Certification Review

Field Governance

Program Committee (Audrey Goins Bricci, ChevronTexaco)

Technology Committee (Benita Fortner, Raytheon)

Compensation Committee (Ann Mullen, Johnson & Johnson):

Marketing Committee (Greta Davis, Time Warner):

- The Committee is beginning to talk through Salute 2007 WBENC's 10th Anniversary.
- For WIB2008, Atlanta will be the conference city. She encouraged all to begin their plans for that as well.
 - Bill Moon committed UPS to be one of the co-chairs in Atlanta in '08

Strategic Sourcing (Laurie Acreman, ExxonMobil):

- There are a large number of corporations who are looking for some guidance on what it is that they should have as part of a basic but continuously improving program. The committee offered these five recommendations which are intended to provide guidance and support as to what is considered a basic but continuously improving program.
 - 1) Integrated Supplier Diversity Plan;
 - 2) Aligned Procurement and Marketing Supply Diversity Strategies;
 - 3) Supplier Diversity Access Embedded in the Procurement Process;
 - 4) A Tier 2 Program;
 - 5) Support for Supplier Diversity Leadership Development Programs.

Global Business Committee (Joan Kerr, AT&T):

The Women's Enterprise Leadership Forum (The "Forum") (Rebecca Boenigk, Neutral Posture, Inc.)

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 27, 2006
<u>Meeting #:</u>	36
<u>Location:</u>	Miami, FL
<u>Chairperson:</u>	Bill Moon, UPS

Motions Made and Carried:

Issue/Motion

Gerri moved and Margaret seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.

Rebecca moved and Sandra Rand seconded the motion to accept the nominations to the Board and there being no discussion, the motion passed unanimously.

Chair's Report (Bill Moon, UPS):

Bill Moon announced that Linda Zecher, Microsoft and Chuck Rubin, Office Depot had resigned from the Board and that Microsoft and Office Depot had recommended that respectively Tim McBride (for a term expiring December 2007) and Robert McCormes Ballou (for a term expiring December 2006) be allowed to complete their unexpired terms. The Executive Committee supports both nominees and recommends them to the Board.

DESIGNATION AGREEMENTS

Bill Kirk provided a review of the work underway to revise the Designation Agreements that are the legal connection between WBENC and its organization partners. Bill indicated that the revisions included follow up to WBENC's other governance document reviews and included suggestions made by the RPOs during a 2005 review of the agreements as well as those suggested by staff. It is anticipated that the completed documents will be signed for approval at the November board meeting.

PLANNING FOR THE 2ND DECADE

Ella Kosik from the WBE firm MDI which is assisting WBENC with the facilitation of its 2nd Decade Planning process explained the process to date and reviewed the timeline for the work to be completed in 2006. The next step is a WBENC-wide survey to be conducted in late August.

Susan provided an update on activities from Leadership Summit (attachment) including the "Business Case" and "Global Business" projects.

Bill added that the Nonprofit Lifecycle Assessment process currently underway has also made clear the need to analyze the performance and organization of not just Headquarters and Field Operations but also of the Board itself. With that in mind, Bill made the following new ad hoc committee assignments.

- Board Liaison for 2nd Decade Planning – (Scott Buchanan)
- Board assessment – Chris Rasche
Nominating procedure review including identification of candidates, requirements pre nomination, succession planning. Requirements of Board member
- Board Training – Harvey Butler
Required
Optional

President's Report:

- A. Zenith Group Update
- B. 2nd Quarter Activities
- C. Headquarters activities
 - a. Resignations
 - b. New Hires
 - i. Controller
 - ii. Office Manager
 - iii. IT Operations Manager
 - iv. Search for VP Finance and Operations
 - c. Upcoming major projects
 - i. Review and renewal of Austin Tetra Contract
 - ii. Transition of customer service function to Call Center
 - d. Executive Education for Senior Staff (July)
 - e. Staff off-site planning retreat (August)
- D. Major Projects
 - a. Global business White Paper
 - b. Business Case for Women

Committee Issues/Actions:

Field Governance Committee (Cheryl Stevens, TXU)

Cheryl Stevens stated that the Field Governance Committee is made up of herself, Bill Kirk, Bill Alcorn, and Nancy Conner. Susan Prado staffs the committee which will meet on an as needed basis.

Finance Committee (Bill Alcorn, JCPenney)

Bill Alcorn reported on the 2006 financials for the month of April. He indicated that the new financial reporting package for the Board included the Balance Sheet, P&L Summary, and the P&L for Salute and WIB. He reported a strong balance sheet with both cash and receivables being better than at 2005 yearend. He noted that the YTD income and expense balances were all favorable to budget with an overall positive variance to budget of over \$500k. He indicated that WBENC staff was preparing a Cash Flow statement and 2006 yearend projections and that these reports would be completed and reviewed by the Finance Committee during the month of July.

Other items reported on included the processes, policies and procedures that the Finance Committee was working on. These included Cash Investment, In-Kind, and the 2007 Budget process.

Audit Committee (Barbara Carbone, KPMG LLP)

Committee Chair Barbara Carbone reported on the 2005 audit, copies of which were made available to all members present and which will be available on request at WBENC headquarters. The Audit Committee had met with the auditors and discussed the results of the 2005 audit. She indicated that the audit had been successfully completed with minimal yearend adjustments. The auditors gave WBENC an unqualified opinion and there were no Reportable Conditions or Material Weaknesses identified in their management letter. The 2005 Management Letter was also discussed with the auditors. Barbara indicated that all the previous year recommendations have been corrected and/or addressed and the new recommendations were reasonable with most already being in process of implementation.

For the 2006 audit, the committee intends to develop a RFP and go through the process of interviewing and perhaps selecting new auditors prior to the end of this year.

Certification Committee (Nancy Connor, W.W. Grainger)

Nancy Connor reported that during the 2nd quarter six appeals files were received, five of which were upheld and one over-turned. Heather Herndon-Wright has been engaged to review all committee minutes and corresponding board actions regarding the Standards & Procedures. The committee has begun discussing technology and the process of gradually moving to a paperless process, but this is in the very early stages. WBENC will be providing a response regarding the SBA Notice for Proposed Rule Making (NPRM) affecting the inclusion of Women Owned Small Business (WOSB) and Economically Disadvantaged Women Owned Small Business (EDWOSB). The committee members have an emergency conference call scheduled after the conference to discuss the proposal.

Forum (Rebecca Boenigk, Neutral Posture, Inc.)

Rebecca reported on the first national Women's Forum annual meeting and thanked Office Depot and Smead for their sponsorship. The Governing Group met in the morning and then welcomed the Forum at Large and guests to the luncheon. The speakers were and then workshops followed by an evening reception. Appointment of Forum members by corporations. Working on policy development, for example what happens when two companies merge and have appointed both their members?

Development Committee (Patricia Richards, Shell Oil Company)

Committee Chair Patricia Richards reported on the award of Corporate Allocations that will take place on Thursday evening at the Tribute to Partners reception. \$500,000 is being allocated and we have had the best response to date of corporate members allocating their points. The awards range from a low of \$18,000 to a high of \$66,000 and are one of three allocations provided each year. (The other two being "productivity" awarded in February for prior year's performance and the final allocation "conference" provided in November.

WBENC corporate membership. With a goal of 35 new members in 2006, as of June 20, WBENC had 33 new corporate members year to date.

On July 6, each sponsor of the 2006 WIB will receive what has become our annual "First Right of Refusal" fax form. There are new sponsorship levels and benefits for 2007 so everyone should read carefully before making their commitment.

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast)

Linda Steward reported that all members worked hard to promote the conference throughout their areas to have good representation from across the country. Some of the affiliates provided ribbons and buttons for the WBEs. Linda thanked Nancy for the Miami Host Committee and their success. The Leadership Council is working on getting consistency throughout the affiliates to provide same the level of service throughout the regions. The affiliates also want to request a technology assessment for the affiliates.

Program Committee (Audrey Goins Brichi, Chevron)

Audrey Goins-Brichi began by thanking Betty Cole and Elsie Gomes for their hard work on programs. The committee held conference calls on the assessment for WBENC's second decade. They reviewed the Dorothy Brothers Scholarship applications. For Tuck, there were 28 applicants as of June 13th. They have worked hard on the MatchMakers but need to explore using technology for the MatchMakers process. Susan Bari mentioned that she met someone who has MatchMaker software. The corporate workshop at the last Salute with the Top Corp winners was very lively and well-attended. This is being presented again during the Thursday conference workshops. At the Executive Committee dinner there was discussion on making the existing programs even better.

Technology Committee (Benita Fortner, Raytheon)

Benita reported that Icon and Dell had donated computer equipment and asked for a round of applause. She asked members to let her know if their companies had resources they could make available or if they could serve on a committee. The committee is reviewing other committee minutes for technology implications.

Compensation Committee (Ann Mullen, Johnson & Johnson)

Ann Mullen updated the Board on the work of the Compensation Committee. Phase I completed in Fall—comp for staff, Phase II—Comp for VPs Phase III- Pres. Comp.

Ann reported on the phases and scope of the committee's work.

Phase I of the Committee's Work:

An assessment of the salaries of the staff below the level of vice-president. This work was completed in November, 2005, with a report delivered to President Susan Bari and the Finance Committee.

Phase II of the Committee's Work:

The work began in January, 2006, and consists of three deliverables, a market comparison of the President's total compensation, a study of the total compensation of the vice-president level positions, and a study of the WBENC benefits package.

Status of Studies:

The Committee met with consultant Jim Moss several times to discuss progress, obtain background and review the drafts of the studies and then the final reports. All three studies are complete. The following are the major components of the studies:

- The recommendation that WBENC formulate a comprehensive compensation philosophy in order to guide the President in the execution and application of the various components of compensation. (A meeting will be held on July 19 for the purpose of drafting the philosophy statement.)
- Comparison with similar organizations, both mission-related and those of similar size (budget, employees) as WBENC.
- Comparisons of total compensation ranges (salaries, plus bonuses) to market data.
- Comparisons of and recommendations for the WBENC Benefits package, based on market data.

As directed by the By-laws, the Committee delivered the report on the President's compensation to Chair Bill Moon, and met with him to answer any questions he might have. Also as directed by the By-laws, the Committee delivered the reports on the vice president level positions and on the benefits package to President Susan Bari and met with her to answer any questions.

Next steps:

- Comprehensive compensation philosophy to be formulated in mid-July; this is critical to providing guidelines to the President for her decisions about, and execution of compensation decisions for her staff.

- Committee to provide its recommendation to the Executive Committee on compensation levels and WBENC benefits package after further consultation with Susan Bari.
- Committee to evaluate its next steps, and report to Executive Committee on any further projects in order for it to complete its work as mandated by the By-laws.

Marketing Committee (Greta Davis, Time Warner)

Greta Davis reported that we are preparing for the 10th anniversary Salute in Dallas. A new addition to the program is the Founders Dinner to be held at the Women’s Museum on March 28th. The Salute will take place on March 29th at the Fairmont. Shell is the key sponsor for the Salute and PepsiCo is the Founders Dinner sponsor. In October new criteria will be announced for selecting the Women’s Business Stars to be honored at the Salute. The committee has begun planning for the program and process. WIB07 will be held at the Westin Bonaventura at the LA Convention Center. The planning committee is making a site visit in September. The Thursday of the conference will include corporate seminars to give corporations an opportunity to keep additional staff at the conference an extra day.

Strategic Sourcing (Laurie Acreman, ExxonMobil)

Bill reported that the Committee is moving forward to implement the recommendations endorsed at the March 24, 2006 meeting of the Board but would not be providing a further report at this time. **Prado moving forward on next steps.**

Global Business Committee (Joan Kerr, AT&T)

Joan Kerr thanked the staff, Linda and Sandra. Informal survey of corporate members re countries that they were most interested in. India and China, Canada and UK with strong interest in European Union. Day long session on Friday. Workshop on Thursday. Different opportunities in the supply chain.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	November 14, 2006
<u>Meeting #:</u>	37
<u>Location:</u>	Washington, DC
<u>Chairperson:</u>	Bill Moon, UPS

Motions Made and Carried:

Issue/Motion

Geri Swift moved and Diane McClelland seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.
Tm McBride moved and Rebecca Boenigk seconded the motion to accept the nominations to the Executive Committee and there being no further discussion, the motion passed unanimously.
Armando Ojeda moved and Laurie Acreman seconded the motion to accept the nominations

to the Board and there being no discussion, the motion passed unanimously.

Tanya Penny moved and Debbie Hurst seconded the motion to accept the new Designation Agreement and there being no further discussion, the motion passed unanimously.

Scott Buchanan moved and Tanya Penny seconded the motion to accept the amended Officers of the Corporation and there being no further discussion, the motion passed unanimously.

Patricia Richards moved and Michael Robinson seconded the motion to accept the 2007 Budget and there being no further discussion, the motion passed unanimously.

Carol Dougal moved and Billie Bryant seconded the motion to accept the proposed language to the Standards and Procedures and there being no further discussion, the motion passed unanimously.

Chair's Report (Bill Moon, UPS):

EXECUTIVE COMMITTEE SLATE

Bill Moon will continue as Chair until June 2007 and Patrice Knight, IBM has accepted the Chair position and her two-year term will begin July 2007 and end 2008. She will be available to meet with Bill and talk about the transition in the first months of 1Q07.

Joan Kerr will continue as Vice Chair, her term will expire Dec. 2007.

Annette Taddeo will be the new Forum Chair, her term will expire Dec. 2008

Linda Steward will remain as the Leadership Chair until Dec. 2007 and will then become the Vice Chair with that one-year term expiring 2008.

The Leadership Council Chair Term will rotate on a 2 year basis.

Moon announced the appointment of Michelle Richards as Vice Chair of the Leadership Council with her term expiring Dec. 2007. Then Michelle Richards will be the Leadership Council Chair for a two-year term 2008-2009.

Moon also announced the appointment of Rebecca Boenigk as the Vice Chair of the Forum with her term expiring Dec. 2007

Moon, discussed the importance of the Board Governance Ad Hoc Committee in that they will work to accomplish a proper rotation of Executive Committee members so that there continues to be intellectual capital – the goal is to stagger the terms. Marsha Firestone was concerned that at this time, we would be going forward with the same slate with only one change; but it is because of special circumstances with Moon's retirement and Pat's availability. The members of the Board Governance Ad Hoc Committee will be determined by the Executive Committee.

Susan Bari will continue to be a part of WBENC as President Emeritus and will advise Bill as Chairman and Linda as Interim President and a number of committees and will write WBENC's third book and will continue to write articles for magazines.

The search for a new President is ongoing: 3 search firms and possible a 4th are interested in doing the search and the Executive Committee will choose the search firm and launch a nation wide search within a few weeks. Currently, updating job description and will engage the firms

with the search. He asked that any suggestions or nominations go to the Executive Committee, himself or Linda Denny.

BOARD SLATE

Bill Moon announced that Bruce Perkins, Merrill Lynch had resigned from the Board. Deb Stone. BellSouth Corporation has not resigned – and will continue on the board if and when the merger with AT&T happens.

- Nominations to new three-year terms, Corporate (2009 expiration), Kathy Greco, Manpower, Inc., Michelle Johnson, The Home Depot and Lynn Scott, Alcatel.
- Nominations to new three-year terms, Forum (2009 expiration), Linda Coughlin, Metro Home NYC LLC, Lynne Marie Finn, Superior Staffing Services, Inc. and Lisa Hanlon, TelTech Communications.
- Nomination to the Board for new three-year term, Leadership Council (2009 expiration), Blanca Robinson, WBC-GC.
- Renomination to the Board for new three-year term, Leadership Council (2009 expiration), Debbie Hurst, Women's Business Council – Southwest and Lisa Shevy, Women's Business Enterprise Council – West.
- Renomination to the Board for new three-year terms, Corporate (2009 expiration), Scott Buchanan, PepsiCo Inc., Leslie Campbell, Dell Inc., Benita Fortner, Raytheon Company, Robert McCormes-Ballou, Office Depot, Michael Robinson, IBM – Michael will serve his new term only until Patrice Knight from IBM comes on as Chair in July 2007.
- Nomination to fill existing Board seats for new three-year terms, Corporate (2009 expiration), Howard Thompson, Federated Department Stores- replacing Thomas Knott; Sherry Williams, Halliburton-replacing Margaret Carriere.
- Nomination to the Board to fill existing terms through end of 2008; Tonia Smith, Wal-Mart Stores, Inc. – replacing Chris Rasche

Chairman can appoint two board seats as expert board seats per the By-laws, as part of that authority the Chairman appointed Leslie Saunders to come on as that expert seat.

Moon, announced the appointment of Theresa Harrison as the new Chair of the Development committee, he also acknowledged the efforts of Patricia Richards.

Moon, announced the appreciation to all those Board members whose terms have expired effective December 31, 2006: Alta Baker, Michelle Boggs, Margaret Carriere, Thomas J. Knott II, Diane McClelland, Bruce Perkins, Dr. Jorge L. Valdes. He formally recognized all of the above on behalf of the Board and Staff at WBENC for their service and outstanding contributions. Certificates of appreciation were handed out.

Resolutions that were discussed:

DESIGNATION AGREEMENTS

Updates were made to the Designation Agreement and were included in your board book.

Linda Steward commended the support from WBENC staff and Bill Kirk and Jorge at Preston Gates. All 14 affiliates were able to reach an agreement and all signed the new Designation Agreement.

OFFICERS OF THE CORPORATION

In light of the WBENC leadership transition this resolution names the Interim President as an Officer of the corporation instead of President. Other officers of corporation are Treasurer, Bill Alcorn and Secretary, Cheryl Stevens. Once a permanent president is named we will revisit this and amend the Officers of the corporation at that time

Interim President and VP Report:

- WIB2007: need each of you to support the conference; launching conference website Dec. 1 – most of speakers and workshops at that time – planning is ahead of schedule.
- March events will celebrate the 10th anniversary of WBENC in Dallas, TX: The Founders Dinner, March 28th – all past and present Board members are invited; Top Corporations will a special ceremony on March 30th; Shell is the Salute Chair and ASAP is the WBE Co-chair
- Zenith Group Update: held this past week Nov. 9-10 in NYC – guests of Pfizer – great success
- Headquarters activities: Resignations during the past quarter: Blanca Robinson
- New Hires: Susan Bari, President Emeritus; Paige Adams, Director, Member Services; Susan Cates, Affiliate Relations Coordinator; Kate Chrisman, Director, Marketing & Communications; Heather Herndon-Wright, Senior Director, Affiliate Relations; Beth Sartwelle, Director, Programs; Consultants: Blackwell – Robin Jones as acting CIO – helped with technology needs, etc. – revamping WBENCLink; Susan Nash has returned as a consultant – helping us with customer service – working on limited basis.
- Other Programs this year: Tuck was a huge success; Top Corps applications have been received and are under review
- White Papers: Continuing the work on the Global Business and Business Case for doing business with WBE's – with the help of Sharon Castillo.
- Development: working on better structure for our membership and sponsorships
- Brief mention of the opening of a satellite office in Dallas, TX: Susan Prado also mentioned the Dallas office and the reasons why Dallas was chosen: largest concentration of corporate members are located in Dallas area and easier for Vice President on west coast to interact with her staff.

2007 Work Plan

Linda presented parts of the 2007 Work plan and because of time restraints was not able to get through all four departments. Those Board members who would like to review can request it from Linda or Alison.

Mentioned that reviewing what went on in 2006 was a big part of putting the work plan together for 2007 – the resources that were used in 2006 were important to determine what resources will be used in 2007. The budget was directly tied to the work plan. The focus was what needs to be accomplished by staff, committees, etc – and then incorporate that into the 2007 Work plan. Internal Reviews of programs/projects were completed in order to consolidate and help become more efficient. Needed to determine the head count that was needed to accomplish the work plan successfully. Bill Moon commented – there is no shortage of what WBENC can do – but the priority is to staff properly to accomplish the work plan –and prioritize the needs to get this accomplished and what we can delay or defer – top concerns:

1. staffing
2. prioritize
3. bring that all into the work plan so WBENC can move forward

Linda Announced promotion of Alison Roebuck to Director of Project Administration

Committee Issues/Actions:

Certification Committee (Nancy Conner, Grainger)

Scheduled a retreat in December 2006. NCRC will meet today to review files for large WBE applications- only 2 files to review. Ongoing goal is to continue to handle appeals at a National level. 17 appeals this past quarter with only one being overturned. Heather Herndon Wright worked on updates to standards and procedures. The following needs a vote to complete that updates:

IX. Certification Committees

B. Local Certification Committee

5. Meetings

CURRENT LANGUAGE:

A Quorum for each meeting is a minimum of five (5) members, or a simple majority for a committee of ten (10) or more members, the majority of which must be representatives from corporate/public entities.

PROPOSED LANGUAGE:

A Quorum for each meeting is five (5) members.

VX. Appeals Process

A. Local Appeals

1. Local Appeals Committee

CURRENT LANGUAGE

The local appeals committee will be comprised of a minimum of three (3) and no more than five (5) WBENC certification trained members appointed by the RPO Board of Directors. The Committee will always consist of an odd number of members.

PROPOSED LANGUAGE:

The local appeals committee will be comprised of a minimum of three (3) certification trained members appointed by the Certification Committee Chair. The Committee will always consist of an odd number of members.

IX. National Appeals

A. National Appeals

1. National Appeals Sub-Committee

CURRENT LANGUAGE

The Appeals Sub-Committee will be made up of a minimum of five (5) and not more than seven (7) WBENC certification trained members appointed by the WBENC Board of Directors. The sub-committee must always consist of an odd number.

PROPOSED LANGUAGE

The Appeals Sub-Committee will be made up of a minimum of five (5) WBENC certification trained members appointed by the Certification Committee Chair. The sub-committee must always consist of an odd number.

Development Committee (Patricia Richards, Shell Oil Company)

44 new members this year against our goal of 35

Announced the need for participation from all constituents in our signature events.

New ideas on developing prospects

Double Co-chair – both corporate and wbe for the development committee

Dues change presented and voted on in March 2006 has been successful.

Looking at new way to focus on goal – for new corporate members

Prospect Packets – given to all board members: consider network and who you can approach for active prospect efforts; also included is Salute and WIB2007 – encourage all to step forward for support as active board members – make a commitment this year and if possible payment this year. Salute are unrestricted funds.

Bill Moon would like to see all board members step up and support salute – more importantly the top prospect list – look over and use relationships with them to reach out and convince them to become corporate members

Please use referral sheet if possible or let Paige Adams know

Dev. Committee suggested to EC – agreed that the dev. Com will be a part of putting together and ad hoc committee for allocation process

Finance Committee (Bill Alcorn, JCPenney)

Bill Alcorn presented the 2006 YE projections and the 2007 Budget.

Critical part of building the budget is that we (the Board) support the Salute and WIB as that is where the funding is for WBENC and for the affiliates.

Bottom line projected 06 and budget for 07 is basically at breakeven level

Bill mentioned that three items that are not reflected in the budget:

1. Agreement with Susan Bari.
2. Search for New president – Susan Bari's full salary is in budget but not the new President's salary and did not include the President Emeritus' salary.
3. WBENCLink – bid for new firm to replace Austin Tetra

Alcorn mentioned that he met with the CPA firm and they concluded that a significant amount of the WBENCLink expenses can be capitalized and WBENC will recognize these expenses over a four-year period. The other unbudgeted expenses can hopefully be accounted for in 2006 and/or covered with offsets in 2007.

Forum (Rebecca Boenigk, Neutral Posture Inc.)

Scheduling a retreat in January 2007. The Forum wants to stay on track for 2nd decade planning and will determine how else they can support WBENC.

Forum at Large: have not done the follow through from the June meeting that had 300 attendees. But will continue to work on this effort.

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast)

Accomplishments are listed in Board book; major accomplishments are in areas of certification and done deals. Close to 6000 certifications based on what is processed at local levels; by 4Q07 we have close to 5000 done deals that carry WBENC Brand – Dallas leads the way.

Working closely with technology committee – as WBENC does their tech. assessment – RPOs will look at what can be implemented related to WBENC Brand.

Announced that Sandy Poffinbarger will be leaving the Women's Business Enterprise Alliance. Reported that all 14 affiliates came to an agreement and signed the Designation Agreement. She thanked the legal staff and WBENC staff for their help in this effort.

Program Committee (Audrey Goins Brichi, Chevron)

Goals focused on signature programs for WBENC – Tuck Education program, Dorothy B. Brothers Scholarship Program, goals were met and exceeded. 15-20 attendees at Tuck this year and over 20% ethnic diversity; increased diversity for Dorothy B. Brothers scholarship recipients as well. Working on improvements for Matchmaker meetings in 2007.

In 2006, executed the meetings with positive results from WBE and corporate perspectives.

Focusing on ideas for 2007 workshops – will pass along ideas to WIB Planning committee.

2007 goals are not larger in number but do plan to look at increasing Tuck and Dorothy B.

Brothers program – including information in electronic media. Application for Dorothy B.

Brothers is ongoing and the deadline is in May.

Zenith group – looking at ways to increase participation from 17 to 20 total members and will work with WPO on this goal.

Technology Committee (Benita Fortner, Raytheon)

The Technology Committee is working diligently with 2nd decade planning.

The Technology Summit has been postponed until end of 2Q07 or first part of 3Q07.

The Committee is working on getting realigned, by this they will ask Committee Chairs and review prior board minutes looking for technology implications then they can be in line or can be funded properly so they can support all those activities they are planning for.

Working with group that is transforming WBENCLink

Requested more due diligence around security aspect of moving data and Intellectual Property also working with WBENC around some disaster recovery plans and policy for data and processes and systems that will flow back out to the affiliates when that is complete. They will prioritize what will affect National level and then roll out to Affiliates

Marketing Committee (Greta Davis, Time Warner)

Marketing Committee's focus is how can we better market to the WBE – how can we get more engaged in the organization and signature events.

Formed sub committees – how to network at events Salute vs. Conference and how to better engage RPO and the importance of supporting WBENC events and how to get Board members more engaged to get more participation and attendance.

They want to make sure that signature events are well attended in 2007.

Developed a tag line for 10th anniversary – *celebrating a decade of accomplishments* – all marketing materials will now include that new tag line. Invitations for Salute will be mailed in early January. Women Business Stars have already been selected.

WIB2007: successful site visit to LA in September

Reviewed information from surveys both good and bad and the WIB Planning committee worked on how to improve conference based on these comments. Slight difference in schedule – simply more opportunity for set up. Training and education – seminars and workshops – developing track sessions so that we are addressing the needs of our audience especially for corporations

Dates for events: Founders Dinner – March 28; Salute March 29; Top Corps March 30

WIB 2007 June 25-28 in LA.

Supply Chain (Laurie Acreman, ExxonMobil)

Announced the change in the committee name: Supply Chain Committee

Three areas of focus:

1. corporate side: harmonized balanced score card to the strategic elements – poised to update the corporate members on this and include the scorecard and conduct a based level survey on where we stand as an organization as corporates against the score card
2. WBE/RPO – roll out strategic sourcing training – intro. At WIB2006 – representative from each RPO needed on how to roll out this process – will set up on website – but need more
3. Build on successful WIB 2006 workshop – following similar format but more focused workshop for 2007 – focus will be one of training of WBE and integration of RPOs and other committees

Global Business Committee (Joan Kerr, AT&T)

Announced that they welcomed new members to the committee, they have a great mix of constituents.

'Tiger Teams' will focus on what companies to target for global WBE certification.

The countries that are targeted are: China, India, Canada and European Union – these were selected based on feedback from the Corporate members.

Good progress in India, China and Canada and the company Praliss in UK is the one that we will be working with.

Seeking funding to continue to roll out 'Tiger Teams' and establish national certification entities throughout the world.

March 2007 GBC will host a global women business forum as they did in March 2006.

Heather Herndon Wright edited the Standards and Procedures for Certification so it has a global focus.

1st draft of the Global resources guide has been developed and will share model template with others – will populate this into going global for WBENC.

Request was made to provide objectives in writing so Corporations can fund GBC projects.

New Business

Carol Dougal approached Bill Moon and asked that we put together an ad hoc committee to determine how to honor Susan Bari at the 2007 Salute. Carol suggested a special award, similar to the Applause Award – the name of this award should be Standing Ovation Award. Bill agreed and will continue to work with Carol to develop such a committee.

Marsha Firestone announced that a resolution should be included in the minutes recognizing Susan Bari for her service. Moon, so noted.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 30, 2007
<u>Meeting #:</u>	38
<u>Location:</u>	Dallas, TX
<u>Chairperson:</u>	Bill Moon, UPS

Motions Made and Carried:

Issue/Motion

Carol Dougal moved and Tim McBride seconded the motion to accept the minutes and there being no discussion, the motion passed unanimously.

Bill Alcorn moved and Sandra Rand seconded the motion to accept the nomination of Chris Provines of Johnson & Johnson to the Board, replacing Ann Mullen with a term expiring December 2007, and there being no further discussion, the motion passed unanimously.

Lisa Shevy moved and Blanca Robinson seconded the motion to accept the 2nd Decade Certification Standards and Procedures. Being no further discussion, the motion passed unanimously.

Chair's Report (Bill Moon, UPS):

Update on President's Search:

The search was started in late January. A WBE, Tammy Camper with Strategic Transformation Partners is conducting the search. The goal is to have a final recommendation by the end of April. We should have a short list of 3 to 5 candidates in a week to 10 days and then we will conduct the interviews and bring back a recommendation. We plan to begin negotiations by the end of April. We want to have a final candidate by May 15th. Linda Denny is a candidate and there are other strong candidates as well. Thanks to all who have made recommendations to the committee. Those contributions have been invaluable to the process.

Board Slate Issues:

Resignation from the Board: Chairman Moon recognized Deborah Stone's (BellSouth Corporation) commitment as a Board Member and thanked her for her service over the past years. We accept her resignation due to the corporate merger of BellSouth with AT&T.

Nominations to the Board to fill existing terms: Chris Provines, Vice President, Capabilities & Planning, Johnson & Johnson replacing Ann Mullen, who is resigning. Chairman Moon recognized Ann Mullen by stating she has been a strong committee and Board member and has been instrumental on the Compensation Committee. We want to keep her involved because she has made great contributions to WBENC.

Bill refers to Chris' bio in the Board book. Chris introduces himself noting that he is responsible for procurement. He stated that Ann leaves "big shoes to fill, that she has done a wonderful job".

Incoming Board Chair, Patrice Knight, Vice President Global Procurement Integrated Operations, IBM:

Leslie Campbell points out that the by-laws state that the board chair has to be a Board member (director) so we would have to make her a director before she can be the chair. She is technically not qualified so we need to address this issue and also to address the issue going forward. We might want to add to the by-laws that the chair have a minimum term of service at least 1 to 2 years. Leslie stated she wanted to know more about the selection process. Linda Denny did confirm that the by-laws state that the chair has to be a director.

Joan Kerr commented about the process explaining there was a strong recommendation that WBENC needed a corporate board elected officer as the chair of our Board. A corporate officer is able to bring the resources of their own and many other corporations. The esteem given to the chair also increases the esteem given to the organization. The Executive Committee decided that WBENC wasn't ready for a CEO board chair, but agreed that a high level officer from a major global corporation that was WBENC recognized best practices company would be a good choice. There was a lot of discussion and the Executive Committee was enthused by the possibility of an IBM officer. This process has been through a lot of thought and discussion at the Executive Committee meetings.

It was noted that Bill Moon was also not on the Board before becoming Chair, and was briefed by others. Kathy Homeyer UPS, resigned her directors seat, Bill Moon was elected a director and the Board Chair in the same meeting.

With regard to Patrice Knight, because Michael Robinson is on the Board, he will resign before the June meeting and Patrice will take his seat. Michael Robinson stated that in the minutes of last meeting, we approved this process. Ms Knight is Vice President Global Procurement Integrated Operations and that he will be staffing her. Michael can get the answers and information to share as needed.

Patrice has been involved with WBENC in the past. She was a presenter at the New Orleans conference. Linda Denny further stated that she has regularly scheduled "on point" conversations with her and that Patrice is working very hard to get up to speed with the issues facing the organization. Bill Moon will also be meeting with her next month.

Bill Alcorn requested that more information about the incoming Chair be sent out to all members.

Leslie Campbell reiterates that we need to fix the problem of electing Patrice as Chair first. The second issue is how we select our candidates. She feels the person needs to be a tenured Board member. There is nothing in the by-laws that requires that and it needs to be codified in the by-laws so that we have a tenured director assume the Chair in the future.

Bill Moon stated that it is a function of the ad hoc Board Governance Committee, being chaired by Sandra Rand, and they will be addressing these and other issues related to Board composition. There will be a report from the committee which will make recommendations about how to address this issue in the future.

Interim President and VP Report:

Building on Ann Mullen's report, based on the results of the Compensation Committee study we brought all staff at least up to the minimum compensation level for their positions. Some employees were as much as 30% below the minimum recommendation for their position.

She thanked Leslie Campbell of Dell for furnishing the staff with laptops and noted that WBENC has opened a Dallas office.

Linda introduced the new WBENC staff including Lynn Quinn, Acting Vice President of Finance and Operations. She has an association background; has great knowledge and skills and is a CPA. Other new staff members are Candace Waterman, Director of Compliance and Kim Jones, Receptionist. Joyce Golden returned to her business full-time, however remains a WBENC consultant and is working with Scott Buchanan and his committee on the strategic plan.

We have put in place a process which allows us to monitor progress against the work plan and budget. The process enables managers to keep track of activities and deadlines, with the information rolling up to the Interim President every two weeks. It also provides documentation for employee evaluations.

Lynn Quinn and her team are putting together an emergency management plan. We will also soon be moving our servers to a secure off-site location which will also provide emergency back-up. The balance of the report starts on page 17 of your Board book.

Compensation Committee (Ann Mullen, Johnson & Johnson)

The committee focused on three items last year: Compensation studies for staff, VPs and for the President of WBENC. A consulting firm, PRM Associates was engaged, and the committee based recommendations on the staff job descriptions. The firm presented recommendations to the Executive Committee, which were accepted. A compensation philosophy was developed for future reference.

Strategic Plan (Scott Buchanan, Pepsi Co.)

The Strategic Planning Committee had their kick-off meeting yesterday to set a timeline and a process and expect to have a comprehensive plan by October. The committee has set a schedule of meetings, has a lot of data in place. WBENC will be conducting a Corporate survey which will be completed in the next few weeks, which will be used in the strategic plan. We have strong representatives from all three constituent groups. Scott will be reporting regularly to the Executive Committee and to the Board to make sure the committee is meeting expectations.

Committee members include: Benita Fortner, Melanie Shelby, Laurie Acreman, Rebecca Boenigk, Ella Kosciak, Linda Steward and Michelle Richards, Linda Denny, consultant, Joyce Golden and senior WBENC staff. We have asked committee members to reach out to their respective constituencies. Bill Moon acknowledged that this might be the most critical thing WBENC is doing at this time.

Board Governance (Sandra Rand, United Airlines)

Part of the focus and thrust is to look at the by-laws. We will be looking at Board member requirements and mandatory Board training, as well as succession planning. We want to be clear about Board fiduciary responsibility and to also look at demographics of the Board, what industries we represent and what regions. Several individuals have expressed interest in the committee and these issues. Sandra asked Board members to email her with suggestions of items they feel need to be addressed.

Certification Committee (Nancy Conner, Grainger)

Nancy thanked the Board members for taking the time to review the new 2nd Decade Certification Standards and Procedures, and Heather Herndon-Wright for following up with members to make sure questions were answered prior to the Board meeting.

The discussion of Retention and Destruction Guidelines was tabled for now. Committee goals are available to read in the Board book.

Development Committee (Theresa Harrison, Ernst & Young)

The revenue from the Salute as of 3/26/07 was \$1,124,480; goal was \$1,090,000. Thanks to the work by the WBENC staff and Shell staff the goal was exceeded by about \$35,000.

The goal for WIB 2007 is \$3,400,000; as of 3/26/07 we have raised \$1,446,500. Because of the time involved in creating the new electronic registration system, on line registration launched about 30 days later than last year and has affected our ytd funds raised. Registration for exhibitors and attendees is now up on the website and is strong. Desirable sponsorships are available.

WBENC has exceeded our new corporate member revenue goal in the 1Q07 and are currently at approximately 71% of the total annual goal. At this week's meeting, the Committee divided all corporate members by industry to see what industry representation we lack. We will be approaching membership on a more strategic basis.

The Leadership Council will make a proposal to the Development Committee regarding the allocations process. We will be forming a subcommittee to work with WBENC staff and bring a recommendation back to the Executive Committee and then to the Board.

Finance Committee (Bill Alcorn, JCPenney)

Chair Bill Alcorn is doing a monthly review of the financial statements with staff. Other goals/objectives include to hire permanent finance staff; we presently have a consultant and a contractor. Once the new WBENC President is in place, we will address this issue in addition to our processes and procedures to make sure we have adequate financial documentation and to support the operations. For example, we need an "in kind" policy for contributions, a travel policy, a document retention policy and a contract policy.

Bill Alcorn discussed the revenue recognition policy. Currently, WBENC recognizes revenue for the Salute, WIB and membership dues differently and have not been consistent. It would be best to recognize/book the revenue and expenses in the months that the events occur. However, this is an accounting change and will require moving revenue forward from '06 to '07. An exact accounting of the compensation for Susan Bari will also be made. New financial statements will be produced for '06 and '07 once the change is completed. The Finance and Audit Committees have worked jointly on these changes.

Forum (Annette Taddeo, LanguageSpeak, Inc.)

The Forum has been implementing the organizational structure approved by the Board last year; a Governing Group and a Forum at Large body. Data has been collected documenting the members by state, industry, ethnicity, etc. This data will now be used to compare the Forum to WBENC WBEs as a whole. By industry, 40% of the Governing Group members are in “professional services”. The goal is to make sure that the Forum is representative of all of the industries of WBENC corporate members.

Attention is being given to assigning Forum members to WBENC Board committees using an application process. The goal is to balance out the Forum representation on committees.

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast)

The Council had two days of productive meetings including a retreat with the topic of planning for growth and sustainability. The Council will be working on the issue of allocations with WBENC staff.

Linda Steward asked all board members to report all Done Deals so a stronger business case can be documented. Rebecca Boenigk voiced her concern about the reporting of Done Deals with national corporate members. The Council is working with Heather Herndon Wright to clarify the process of reporting among all of the RPOs and WBE.NC.

Program Committee (Audrey Goins Brichi, Chevron)

The Program Committee is focused on programs WBENC offers to WBEs and to the Zenith Group.

The Dorothy B. Brothers Scholarship program has a low application rate. This program offers a \$4,500 scholarship and is a wonderful opportunity for advanced education.. We have extended the deadline to April 16th. Betty Cole is passing out the criteria and the application. Please nominate a WBE for this scholarship program.

There are sixteen corporations signed up for the Matchmaker program at WIB2007. We encourage you to participate. Applications are coming in; the deadline is April 20th.

The Corporate Workshop was a Program Committee activity and it was completed quite successfully.

The Committee began discussion of a TUCK advanced alumni program and will bring a recommendation to the November Board meeting. It will be for TUCK graduates.

The Zenith Group now has 17 members. Our full report is on page 32 of your Board Book. Thank you to Bank of America and to WBENC staff, Betty Cole and Beth Sartwelle.

Technology Committee (Benita Fortner, Raytheon)

Heather Herndon-Wright reported on WBENCLink. The current WBENCLink system will be taken down on April 13th and the new one launched on April 17th. Please advise all WBEs to get applications completed before then. The team is working closely with the RPOs and with CVM (our vendor) to do Program Manager training. Corporate training was held on Wednesday as part

of the Corporate Workshop. Three additional Live Meeting™ trainings are scheduled. Phase II of development will be rolled out in June.

Linda Denny added that the new website is under development and will be launched at the same time as the revised WBENCLink.

Marketing Committee (Greta Davis, Time Warner)

The planning committee has been active and engaged to make sure that WIB2007 will be outstanding. The Westin Bonaventure and Biltmore are the conference hotels and will host the workshops and some of the receptions. The business fair will be at the Staples Center. Matchmakers are going well and sign up by corporations is encouraged. There will be multiple workshops, which will be presented in tracks for both WBE and corporate attendees. The planning committee is mindful of corporations bringing staff teams and wants to be sure everyone can benefit from conference workshops.

By April 15th –donations will be on the auction website and it will link back to your website, to a directed page. Power lunches have been a concern and this year there will be more parameters around expectations. Packages are especially good so the buyer meets with more than one corporate representative at a time. Power lunches need not always be focused on procurement issues, but may be instead on assisting a WBE to gain membership on a Board. Think “outside the box” on what you can offer and provide.

Supply Chain (Laurie Acreman, ExxonMobil)

The Committed is ready to roll-out a special corporate survey, however there are a couple of issues regarding the funding and coordination of the survey that will be resolved next week.

Regarding the “Roadmap for Success” roll-out, the purpose is to train WBEs to perform more successfully. The roll-out is tied to the timeline for the new WBENCLink. It will be available after it is launched. A small subcommittee, plus the Executive Directors of three or four RPOs, will be meeting to actually establish the preferred model for delivering the training.

Going forward, we will focus on our role in WIB2007. Our panel topic will be WBEs forming alliances so that they have critical mass and can better compete for corporate business. The Committee wants to set guidelines around that issue – it is a certification issue as well.

Global Business Committee (Joan Kerr, AT&T)

The GBC established “Tiger Teams” for the European Union, China and India and are looking at these countries from both a corporate and WBE standpoint, trying to identify in country organizations with which we can work.

Sue Lawton from Prowess in the UK was in attendance at the end did a presentation on their efforts to create a certification organization. Prowess, in creating WBEC UK will be our first partner in global outreach. Additional sponsors for the WBEC UK effort include WBE and Business Star, Sara Bates, New Technology Steel, and Microsoft.

There will be separate tracks at the WIB 2007 conference and an “International Day” which will feature reports from the Global Business Committee, the Tiger Teams and the organizations around the world that GBC has been working with. A special workshop on creating a Supplier Diversity program will be held on Saturday for international corporate visitors. Attendees of this workshop will then do study visits to companies that have strong supplier diversity programs.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 27, 2007
<u>Meeting #:</u>	39
<u>Location:</u>	Los Angeles, CA
<u>Chairperson:</u>	Bill Moon, UPS

Motions Made and Carried:

Issue/Motion

Gerri Swift moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.
Carol Dougal moved and Sandra Rand seconded the motion to approve Linda Denny as the new President of WBENC. Some discussion ensued and then a vote was taken. All but one board member voted in favor of electing Linda Denny as President.
Marsha Firestone moved in favor of Kathy Homeyer joining the Board and Sandra Rand seconded the motion. A vote was taken and the vote was unanimous in favor.
Lynn Scott moved and Carol Dougal seconded the motion to appoint Cheryl Stevens as WBENC Board Chair.
A vote was taken and Cheryl Stevens was elected as the WBENC Board Chair for a term ending December 2008.
Armando Ojeda moved and Joe Hill seconded the motion to elect Tanya Penny as Secretary. A vote was taken and it passed unanimously.
Nancy asked for a motion to approve the changes to the Standards & Procedures. They involve updates and recognize technology changes.
Lisa Shevy moved and Rebecca Boenigk seconded the motion and there being no further discussion, the motion passed unanimously.

Chair's Report (Bill Moon, UPS):

Chairman Moon called the meeting to order and stated when the time comes for voting, we will be asking non-board members to leave the room.

He acknowledged that this is his last Board meeting. He stated that it has been an honor and a pleasure to serve as the Chairman and that WBENC will continue to be a success in the next decade because of its Board.

Bill asked for a motion to approve the minutes of the Board of Directors meeting held March 30, 2007.

Gerri Swift moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Finance Committee (Bill Alcorn, JCPenney) Confidential

Mr. Moon prefaced the report by reminding Board members of their *fiduciary* and *confidentiality* responsibilities regarding the following financial discussion.

Treasurer Alcorn then reported on the current financial outlook for 2007. After evaluation of the year-to-date May financial results and *estimated* WIB2007 Conference income, it has been forecasted that WBENC is headed for a significant deficit rather than the break-even results budgeted. The cause is multi-faceted, including overly aggressive revenue projections for WIB2007 and unbudgeted leadership transition expenses, composite human resources, and expenses related to in-kind revenue. The projected shortfall will lead to serious cash-flow implications.

Action Required:

If the actual results are forecast to vary significantly from the break-even budget, it is incumbent on WBENC to take mitigating action immediately. The action plan will include cutting costs in all areas of the organization: human resources (salaries and professional fees), travel, technology, and all projects; identified savings should not impact revenue generation. Income enhancement: in the areas of membership, sponsorships, and contributions is also an important element in getting back on track. Creatively solving the financial problems must be a collaborative effort among the staff, the Board, the WBEs, and the regional affiliate organizations. Short- and long-term solutions are expected.

Discussion ensued about all aspects of this situation: the reasons for the projected shortfall, cash-flow implications, the unbudgeted expenses, membership and other funding opportunities, the reasonableness of the leadership transition expenses, expenses related to the conference location and length, and infrastructure needs.

The discussion ended with a reminder about the Board's responsibility of *confidentiality* concerning these financial matters.

Executive Session took place.

Strategic Planning (Scott Buchanan, Pepsi Co.)

Scott reported that he should be able to report back by the end of July. The committee is setting goals and managing to those goals. Have made a lot of progress; have held one meeting and planned another one for July 27th.

Board Governance (Sandra Rand, United Airlines)

Sandra Rand reported that she will get a proposal to the Board before the next meeting with recommendations on the issues under discussion.

Field Governance (Cheryl Stevens, TXU)

Cheryl reported that the committee continues to work on outstanding issues.

Presidents Report (Linda Denny)

Linda stated that in the interest of time, please review the report in the Board book. However, she recognized the very significant grant made by Microsoft and indicated that there will be more details forthcoming on Thursday as part of the conference events.

Audit Committee (Barbara Carbone, KPMG)

Barbara stated that the Board will be receiving a more detailed report and reminded Board members that an adjustment was made this year to the way in which we account for revenue and

expenses. This was a change that was discussed with the Board previously. We will also be making a request for proposals for a new auditor and we would welcome suggestions. We prefer a WBE firm.

Certification Committee (Nancy Conner, Grainger)

Nancy reported that the committee met the first week of June. She brought to the Board's attention two items: There are two vacancies on the Certification Committee, one corporate and one WBE. The nominees for the committee do not have to be Board members but do need to have been active on a local certification committee. It is a closed committee and anonymous and there is an application process involved.

Nancy referred Board members to pages 33 & 34 of the Board book. She stated that the issues here are a continuation of the work that the committee has been doing -- cleaning up the Standards & Procedures for consistency's sake. There is really nothing of significance, just language clean up.

Nancy asked for a motion to approve the changes to the Standards & Procedures. They involve updates and recognize technology changes.

Lisa Shevy moved and Rebecca Boenigk seconded the motion and there being no further discussion, the motion passed unanimously.

Forum (Annette Taddeo, LanguageSpeak, Inc.)

Annette invited all Board members to join the Forum for lunch and they can hear her report at that time

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast)

Linda also referred Board members to her report in the Board book and pointed out that the Council has begun a growth and sustainability initiative and that they are working closely with WBENC staff.

Development Committee (Theresa Harrison, Ernst & Young)

Theresa reported that efforts continue to bring in more members and that each Board member has received the top 20 corporate target list. Theresa asked that Board members reach out to her or to Marjory Moore in order to coordinate recruitment efforts.

Program Committee (Audrey Goins Brichi, Chevron)

The Scholarship Selection Committee awarded 14 Dorothy B. Brothers Executive Program scholarships. WBC-SW won the incentive prize for bringing in the first 5 Dorothy B. Brothers scholarship applicants from their region. The council secured 7 applicants and was awarded a complimentary WIB2007 registration. WIB2007 MatchMaker: 254 WBEs applied for the meetings, the highest number to date.

Supply Chain (Laurie Acreman, ExxonMobil)

Laurie reported progress on two very important initiatives. Regarding the roll out of the Roadmap for Success training program, we have had more than 200 participants so far and the support from the RPOs has been tremendous. The program was piloted in WBDC/Philadelphia and the Georgia Women's Business Council (Atlanta) with in-person sessions and online with Astra (Oregon). We are doing an assessment and evaluation. The corporate survey is a baseline survey. It has gone out and will close this week. We will report back on that in a month.

Chairman Bill Moon emphasized the importance of the survey and urged all corporates that have not yet responded to respond immediately.

Marketing Committee (Greta Davis, Time Warner)

Greta referred everyone to the report in the Board book on page 50. She emphasized that we did make our goal for WIB. One thing that helped was having everything (but the business fair) in one location. We got much more ad placement in mainstream media which was a great accomplishment; however we know we have a lot more to do.

Technology Committee (Benita Fortner, Raytheon)

Lynn Quinn reported for Benita. She referred Board members to the full report in the Board book. Lynn added that we have made a lot of progress in improving technology at WBENC and that things are moving along very well.

Global Business Committee (Joan Kerr, AT&T)

Joan invited everyone to attend the event on Friday. She thanked everyone for supporting the WBEC-UK initiative. She stated that she is finding more people from more corporations in those countries who are responding. They are seeing the value in participating. The committee is making good progress with the Tiger Teams in India and China. We have had initial meetings with potential partners in those countries. We have had a number of WBEs representing us in international forums – Tokyo and Berlin. At the Billion Dollar round table, consultants made sure that women were included in those initiatives and training opportunities.

President Linda Denny presented outgoing Chairman Bill Moon with a gift and thanked him for all of his hard work on behalf of WBENC. She stated that he has been a terrific confidant and advisor. The Board recognized Bill with a round of applause.

Bill Moon noted that this was also Leslie Campbell's last meeting. She is moving on to a new opportunity. Bill Moon also recognized Susan Repka's recent appointment to head up the Women's Business Enterprise Alliance. Bill ended the meeting by once again recognizing and appreciating the candidates for various positions and thanked everyone for their time and dedication.

Meeting Adjourned

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	November 13, 2007
<u>Meeting #:</u>	40
<u>Location:</u>	Washington, DC
<u>Chairperson:</u>	Cheryl Stevens, Oncor

Motions Made and Carried:

Issues/Motions

<p>Sandra Rand moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.</p>
<p>Benita Fortner moved and Barbara Carbone seconded the motion to accept Joan Kerr as the Vice Chair and there being no further discussion, the motion passed unanimously.</p>
<p>Blanca Robinson moved and Nancy Conner seconded the motion to accept Michelle Richards as the Leadership Council chair with a term expiring 2009 and there being no further discussion, the motion passed unanimously.</p>
<p>Carol Dougal moved and Barbara Carbone seconded the motion to accept the resignations and there being no further discussion the motion was passed unanimously.</p>
<p>Marsha Firestone moved and Lisa Shevy seconded the motion to accept the nomination of Shari Francis and Melinda Painter to fill existing terms ending December 31, 2009 and there being no further discussion, the motion passed unanimously.</p>
<p>Debbie Hurst moved and Lynn Scott seconded the motion to accept the nomination of Diane Pinkney to fill the existing term ending December 31, 2008 and there being no further discussion, the motion passed unanimously.</p>
<p>Annette Taddeo moved and Lynn Scott seconded the motion to accept the nomination of Rebecca Boenigk, Ella Kosciak, Gail Lawrence and Pamela O'Rourke to fill a new three- year term ending December 31, 2010 and there being no further discussion, the motion passed unanimously.</p>
<p>Debbie Hurst moved and Debra Jennings-Johnson seconded the motion to accept the nomination of Donna Good and Roz Lewis to fill a new three-year term ending December 31, 2010 and there being no further discussion, the motion passed unanimously.</p>
<p>Lisa Shevy moved and Laura Taylor seconded the motion to accept the nomination of Linda Steward to fill a new one- year term ending December 31, 2008 and there being no further discussion, the motion passed unanimously.</p>
<p>Chairman Stevens asked for a motion to approve the re-nomination of Bill Alcorn, JCPenney, Lynn Boccio, Avis Budget Group, Barbara Carbone, KMPG, Joseph Hill, Bank of America, Kathy Homeyer, UPS, Joan Kerr, AT&T, Tim McBride, Microsoft Corporation, Armando Ojeda, Ford Motor Company, Chris Provines, Johnson & Johnson, Janet Robinson, Motorola, Laura Taylor, Pitney Bowes to the Board for a new three-year term expiring 2010.</p>
<p>Nancy Conner moved and Blanca Robinson seconded the motion to accept the nomination of all the above to fill a new three-year term ending December 31, 2010 and there being no further discussion, the motion passed unanimously.</p>
<p>Chairman Stevens asked for a motion to approve the modification to the by-laws. Benita Fortner moved and Tanya Penny seconded the motion and there being no further discussion the motion passed unanimously.</p>
<ul style="list-style-type: none">• Officers of the Corporation (renaming to President from Interim President) <p>Chairman Stevens asked for a motion to approve the Officers of the Corporations. Linda Steward moved and Blanca Robinson seconded the motion and there being no further discussion the motion passed unanimously.</p>
<ul style="list-style-type: none">• Signing Authority (Lynn Quinn, COO) <p>Chairman Stevens asked for a motion to approve the change to the Signing Authority resolution. Tanya</p>

Penny moved and Debra Jennings-Johnson seconded the motion and there being no further discussion the motion passed unanimously.

Under attorney recommendation, Chairman Stevens asked for a motion to adopt Sandra Rand's suggested Board governance procedures. Patricia Richards moved and Carol Dougal seconded the motion and there being no further discussion the motion was passed unanimously.

Code of Ethics has been updated and all board members need to review and sign on an annual basis. Chair, Cheryl Stevens asked for a motion to approve that the signing of the Code of Ethics is a requirement by all Board members, annually. Debra Jennings-Johnson moved and Nancy Conner seconded the motion and there being no further discussion the motion was passed unanimously.

Billie Brant moved and Laura Taylor seconded the motion to approve the resolution for the 2008 budget and there being no further discussion the motion was passed unanimously.

Chair's Report (Cheryl Stevens, Oncor):

Chairman Stevens called the meeting to order and thanked everyone for their efforts during yesterday's committee meetings. The June Board meeting was perhaps disappointing but with the efforts of the WBEs, WBOPs, Corporate members, board members and staff we have worked together to turn the financial situation around. The Executive Committee has met frequently to stay on top of the situation.

Executive Committee Slate:

Vice Chair:

Chairman Stevens asked Joan Kerr to remain as the Vice Chair. Joan has agreed to do so for as long as we need her to. Cheryl Stevens stated that she needs to begin the search for the new Chair, that person would fill the Vice Chair position prior to taking the Chair position.

Leadership Council Chair:

Cheryl announced that the Leadership Council Chair will be Michelle Richards with her term expiring Dec. 31, 2009.

Cheryl announced the appointment of Laura Taylor to Vice Chair, Development Committee Pamela Prince Eason, Vice Chair, Finance Committee and Kathy Greco, Vice Chair of Supply Chain Committee.

Resolutions:

WHEREAS, on June 28, 2005, the Board by resolution (the "June 28, 2005 resolution") established certain committees of the Board; and

WHEREAS, the Board considers it advisable and in the best interests of WBENC to make certain changes and clarifications to the committee structure established by the June 28, 2005 resolution.

NOW THEREFORE, be it

RESOLVED: that the Standing Committees of the Board referenced in Article V, Section 1 of the bylaws shall consist of: the Executive Committee, the Leadership Council, the Women's Enterprise Leadership Forum, the Certification Committee, the Finance Committee, Ethics Committee, and the Audit Committee;

FURTHER RESOLVED: that the following are the Special Committees of the Board:

Compensation Committee, Program Committee, Development Committee, Marketing Committee, Technology Committee, Supply Chain Committee (formerly Strategic Sourcing and Supply Chain Effectiveness Committee), and Global Business Committee;

FURTHER RESOLVED: that the nomination, selection, composition, functions, and duties of the Ethics Committee shall be those set forth in WBENC's Code of Ethics for the Ethics Subcommittee;

FURTHER RESOLVED: that the bylaws be, and they hereby are, amended and restated to conform to the foregoing resolutions, and that the Secretary of the Board, be, and he hereby is, authorized and directed to produce an amended and restated bylaws document reflecting the foregoing resolutions.

Finance Committee (Bill Alcorn, JCPenney) Confidential

Bill Alcorn reviewed the 2007 annual financial projections.

Lynn Quinn, COO, provided an overview of the new budget process for 2008. The goal was to have all parties involved.

Bill Alcorn presented the 2008 Budget (*refer to materials that were emailed to Board members prior to meeting*). He stated that it will be necessary to reduce expenses for the major events (Salute and WIB) by \$375K. The Finance Committee has asked for the exact items that will be cut. The Finance committee will follow up to make sure this happens.

Projected 2008 annual will be completed at the end of April after the Salute. Financial shortfalls can then be addressed before the WIB2008 conference. All 2008 expenses must support the mission and the strategic plan.

Bill Alcorn asked for a motion to accept the 2008 Budget approved by Finance and Executive Committee.

WHEREAS, the Finance Committee has reviewed and adopted the 2008 budget and recommended its acceptance by the Executive Committee;

WHEREAS, the Executive Committee has reviewed and accepted the 2008 budget recommended by the Finance Committee;

NOW THEREFORE, be it RESOLVED that the Board of Directors approves the 2008 budget recommended by the Finance Committee:

Income	\$8,036,952
Expenses	<u>7,939,881</u>
Net income	<u>\$97,071</u>

Board Governance (Sandra Rand, United Airlines)

Overall, WBENC is in good standing the biggest challenge will be to document processes. The committee will also recommend D&O Coverage be reviewed by legal on an annually basis.

The board assessment tool and the individual board self assessment tool will be mandatory for all board members to complete. We expect 100% participation. We are looking for an automated survey tool online to streamline the process. This process will allow us to see any gaps that might exist and will be a tool to fill the gaps and enhance the board nomination process. The nomination process then becomes a much more strategic decision. Once all the surveys are completed the committee will be challenged with compiling all the information and will be reporting back to the board.

She reminded everyone that we will have a mandatory Board governance training session prior to the June '08 Board meeting on June 23, 2008.

Presidents Report (Linda Denny)

As we began to address the financial situation, we developed a Partners in Leadership Campaign. Refer to the printed report. She thanked Microsoft and Board member, Tim McBride who will be the Chair of the Salute in March 2008. She also thanked and recognized Ranjini Poddar who is the Chair of the Top Corporations selection committee.

She announced the resignation of Sandra Rojo and the hiring of Brad Upham as Part-time Controller and Samantha Stipp as Accounting Assistant. Also recognized Susan Bari, she was on the staff through the end of October.

WBENC has had over 1 billion spots in the press. We launched our online book store which will be source of revenue for WBENC. Excited to announce that certification has been growing.

Code of Ethics has been updated and all board members need to review and sign on an annual basis. Chair, Cheryl Stevens asked for a motion to approve that the signing of the Code of Ethics is a requirement by all Board members, annually. **Debra Jennings-Johnson moved and Nancy Conner seconded the motion and there being no further discussion the motion was passed unanimously.**

Certification Committee (Nancy Conner, Grainger)

We are very closely in alignment with the strategic plan and how we can continue to improve process. We established a leaders' succession process within our committee. We have a need for volunteers from corporations to be a part of our committee.

Forum (Annette Taddeo, LanguageSpeak, Inc.)

Top Corps selection committee met and the selections have been made.

Ebay silent auction raised over \$30K ended last night (Nov. 12th).

Forum passed a proposal yesterday and presented it to the Executive Committee. We have decided that we will have a Chair Emeritus. This will allow passed Chairs to attend the meetings. We also have a new Vice Chair system. We will have three Vice Chairs (Ella Kosciak, Pamela O'Rourke, Nancy Williams).

We will be setting up a task force to address the issue of term limits. We will also implement quarterly conference calls with the Forum At Large Group and monthly conference calls with the Governing Group. We have been successful growing the Forum membership. Our goal is to have all corporate members appoint their two appointees.

The Leadership Council (RPOs) (Linda Steward, WBC/Southeast)

We are on track for our goals and objectives. We developed a task force to address Small Business certification. Reminder to please report any done deals to the local partner organizations.

Development Committee (Theresa Harrison, Ernst & Young)

She reported that the total membership to date is 246. The new member goal was 39 and we have 36 to date, but the concentration is on revenue goals. The revenue goal is \$215K and we have already hit \$256K. Special thanks to board member, Scott Buchanan, his referrals brought us three new members for this year.

She announced that Microsoft has agreed to Chair the Salute in '08. We would like to see all board members participate in the Salute as it relates to sponsorships. The deadline is Nov. 21 if

you want to be included in the salute invitation. The deadline for WBE President's Circle discount is Dec. 31. The Silent Auction will move from WIB to Salute. WIB08 will be in Atlanta, GA.

Program Committee (Barbara Carbone reported on behalf of Audrey Goins Brichi)

Successful committee meeting yesterday, we are focused on the programs we have and are committed to making them better.

Supply Chain (Laurie Acreman, ExxonMobil)

We had a successful panel at WIB07 but very disappointed about how feedback was collected. It is important to learn from feedback but it hasn't been successful in prior years. This year it was collected after the event. We need to address how we will collect feedback for WIB08.

We have been trying to run a base line survey for corporate members and even extended the deadline by three months but we have had only 61 responses out of 246.

The training on Roadmap to Success has had a great response and good participation.

Marketing Committee (Greta Davis, Time Warner)

The strategic plan was the focus of our meeting. Discussed all elements of the plan and what actions that our committee could take. We want to understand the stakeholder groups and strengthen the affiliates. Need to identify how we are going to leverage the recent research papers. Also, how do we market our product offerings as this will help drive added membership.

Technology Committee (Benita Fortner, Raytheon)

The committee is seen in all aspects of the strategic plan so we are taking a three tier approach.

1. impact on capacity
2. impact on policy and structure
3. impact on upgrading and enhancements

The focus will be on how to address these goals in a fiscal manner and how we can move to a more technology advanced approach. We will continue to serve as an advisory committee to WBENC's internal office but will move to a role that helps us identify how we can enhance WBE's and will also focus on the affiliates and interfacing them with the national office.

Global Business Committee (Joan Kerr, AT&T)

UK efforts: Hewlett Packard joined yesterday as a founding member (6 total), Dec. 1, 2007 is the cut-off to become a founding member. They had their first board meeting on Nov. 5th.

The committee hopes to move on to India and China.

Survey went out Nov. 8th to every WBE and every corporate member so that we ensure that what we are doing is in line with all constituents. Survey is due by Nov. 30th.

Joan's concern is that we don't have the funds in place for the coming years. She reminded the Board that the GBC was established three years ago, and the same mission and vision statement have been included in each board book. From the beginning this committee had to be self funded.

Action required:

Is the committee completely staffed independently?

Leslie Saunders asked about the continued use of consultants (Quantum Leap) since the EC had decided to reduce the number of consultants being used. Leslie said that our efforts Globally should be income source rather than an expense item.

Should the GBC be a part of Financial plan?

Any thought that GBC should run as a separate entity that reports to the full board. Marsha Firestone supports going global but she is not sure this is the year that WBENC should go forward since we are asking for money to support Quantum leaps when the WBOPs are put on hold for their allocations. We are seeking dollars for the global effort when we are not in a strong financial place. She recommends going after the dollars in 2009 instead.

Laurie Acreman concerned that perhaps funds are going to the GBC that are being diverted from other programs.

Debbie Hurst stated that we as a board need to be careful and clear about what we are soliciting and asking of ourselves. No one can really say that if the funds are being diverted or not.

Geri Swift concerned that we just approved budget for '08 that doesn't include GBC. And that we don't have the funds to pay the consultant for GBC

Chair, Cheryl Stevens wrapped up the comments on the Global Business Committee. We will continue the discussion regarding audit and structure perspective off line with the finance committee and legal. We will then address the resources as to be clear where the money is coming from.

Cheryl closed with the announcement that she would like to form a "Think Tank" group. That group would include outgoing board members. She would like to ask them to be a resource for WBENC. They have no power but they can give us their opinion.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 20, 2008
<u>Meeting #:</u>	41
<u>Location:</u>	Washington, DC
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Issues/Motions

Lynn Scott moved and Theresa Harrison seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Pam Eason moved and Michael Robinson seconded the motion to accept the nomination of Mary Tacher of JCPenney to the Board, replacing Bill Alcorn with a term expiring December 2010, and there being no further discussion, the motion passed unanimously.

Geri Swift moved and Blanca Robinson seconded the motion to accept the nomination of Nancy Allen

of WBDC-FL to the Board, replacing Linda Steward with a term expiring December 2008, and there being no further discussion, the motion passed unanimously.
Rebecca Boenigk moved and Debbie Hurst seconded the motion to accept the nomination of Susan Repka of WBEA to the Board, replacing Lisa Shevy with a term expiring December 2009, and there being no further discussion, the motion passed unanimously.
Marsha Firestone moved and Pam Eason seconded the motion to accept the members of the Ethics Subcommittee and there being no further discussion, the motion passed unanimously.
Barbara Carbone moved and Audrey Goins Brichi seconded the motion to accept the Whistleblower policy as resolution to the WBENC By-laws and there being no further discussion, the motion passed unanimously.
Nancy Conner moved and Pam Eason seconded the motion to accept the language change for the appeals process for local and national certification committees, and there being no further discussion, the motion passed unanimously.
Nancy Conner moved and Debbie Hurst seconded the motion to accept the new number of committee members needed for a quorum when reviewing EWBE files and there being no further discussion, the motion passed unanimously
Nancy Conner moved and Lynn Scott seconded the motion to accept the addition to Section XI. B 3v of the Standards and Procedures and there being no further discussion, the motion passed unanimously.

CHAIRMAN’S REPORT: Cheryl Stevens

Chairman Stevens called the meeting to order.

Executive Committee:

The Committee has been meeting every other week via conference call. The main focus since we last met in November has been the financial status of WBENC. A hiring freeze and staff travel freeze were implemented. Another area of focus was WBEC-SE. The details of the actions taken cannot be discussed, but every option was considered prior to taking the action that we did. WBENC has developed a path going forward and will work closely with the Leadership Council. Another area of focus has been processes. The goal is to have better coordination between the committees and to ensure that all goals are inline with the strategic plan and all committee work must involve the Finance committee. The Executive Committee will present ideas of processes to all board committee chairs in June and will work together to confirm the process going forward.

An ad hoc group has been formed to review the allocation process and to determine the best way to go about the process going forward.

Board Resignations:

Chairman Stevens announced the board resignations. Linda Steward, Lisa Shevy and Bill Alcorn. Linda and Lisa are not here today, but we appreciate all that they did while they were on the Board. Bill Alcorn is here today, a round of applause for Bill.

Board Nominations:

Mary Tacher, Vice President, Associate General Counsel, JCPenney Company replacing Bill Alcorn – term to expire December 2010. **Pam Eason moved and Michael Robinson seconded the motion to accept the nomination of Mary Tacher of JCPenney to the Board, replacing Bill Alcorn with a term expiring December 2010, and there being no further discussion, the motion passed unanimously.**

Nancy Allen, Executive Director, WBDC-FL replacing Linda Steward – term to expire December 2008. **Geri Swift moved and Blanca Robinson seconded the motion to accept the nomination**

of Nancy Allen of WBDC-FL to the Board, replacing Linda Steward with a term expiring December 2008, and there being no further discussion, the motion passed unanimously.

Susan Repka, Executive Director, WBEA replacing Lisa Shevy – term to expire December 2009. **Rebecca Boenigk moved and Debbie Hurst seconded the motion to accept the nomination of Susan Repka of WBEA to the Board, replacing Lisa Shevy with a term expiring December 2009, and there being no further discussion, the motion passed unanimously.**

Chairman Stevens announced the appointment of Debbie Hurst as Vice Chair of the Leadership Council with a term to expire on December 2009. The appointment of Nancy Williams as Chair of the Women’s Enterprise Leadership Forum with a term to expire on December 2010. Annette Taddeo resigned as Chair of the Forum due to her run for Congress. She also announced the appointment of Sharon Castillo as an expert board member. Her bio was passed out to all Board members. Expert board members are non-voting members. We currently have three expert seats: 1. Ginger Conrad, 2. Leslie Saunders, 3. Sharon Castillo.

Ethics Subcommittee:

The WBENC Code of Ethics allows establishment of an Ethics subcommittee which is nominated by the Executive Committee and selected by a vote of the full Board. The subcommittee must consist of five members (3 corporate member representatives, 1 member from the Women’s Enterprise Leadership Forum and 1 from the Leadership Council. There will be two alternates selected in the event a subcommittee member must recuse him or herself from an investigation.

The nominations to the Ethics subcommittee are as follows:

Armando Ojeda, *Ford Motor Company*, Nancy Conner, *W.W. Grainger*, Mary Tacher, *JCPenney Company*, Lynne Marie Finn, *Superior Staff Resources, Inc.*, Debbie Hurst, *Women's Business Council Southwest* and the alternates are Kathy Homeyer, *UPS*, and Gail Lawrence, *The Warrior Group*. **Marsha Firestone moved and Pam Eason seconded the motion to accept the members of the Ethics Subcommittee and there being no further discussion, the motion passed unanimously.**

Resolutions:

I. Whistleblower Policy – presented by Barbara Carbone, Chair of Audit Committee.

Such a policy was first adopted by Sarbanes Oxley and is considered to be best practices for any organization. If there are any concerns that board members or employees may have they would report their concerns to the Chair of the Audit Committee so that they could begin the investigation.

Barbara Carbone moved and Audrey Goins Brichi seconded the motion to accept the Whistleblower policy as resolution to the WBENC By-laws and there being no further discussion, the motion passed unanimously.

II. Standards and Procedures – presented by Nancy Conner (page 21 of board book)

Action on language change for appeals process for local and national Standards and Procedures – Section XV. Appeals

- a. **Add** to Section XV. A. 2 d. “new” i.:
 - i. **If the local appeal committee recommendation is to uphold the denial, BUT for reasons other than the original denial, applicant will be notified of new reason(s) and given 14 days from date of notification to respond to new reason(s) for denial.**
- b. **Add** to Section XV. B. 2. e. “new” i.

- i. If the national appeal committee recommendation is to uphold the denial, BUT for reasons other than the original denial, applicant will be notified of new reason(s) and given 14 days from date of notification to respond to new reason(s) for denial.

Nancy Conner moved and Pam Eason seconded the motion to accept the language change for the appeals process for local and national certification committees, and there being no further discussion, the motion passed unanimously.

Standards and Procedures – Section XI. Certifying Exceptional Women’ Business Enterprises

- a. **Delete** from Section XI. B. 1.:
 1. Composition
 - a. **The committee consists of seven (7) members.** Five (5) members constitute a quorum.
 - b. Members of the NCRC are appointed by the National Certification Committee.
 - c. Voting Committee Members include:
 - i. Four (4) - Corporate Member Representative
 - ii. Three (3) - Government Representatives *or* WBE(s) **(WBE must have revenues in excess of \$50M)**

Nancy Conner moved and Debbie Hurst seconded the motion to accept the new number of committee members needed for a quorum when reviewing EWBE files and there being no further discussion, the motion passed unanimously.

- b. Add to Section XI. B. 3.v.
 1. An NCRC member **or a trained local certification committee member** and a staff member will perform the site visit.

Nancy Conner moved and Lynn Scott seconded the motion to accept the addition to Section XI. B 3v of the Standards and Procedures and there being no further discussion, the motion passed unanimously.

Chairman Stevens made one last announcement. Pam Eason as Vice Chair of Finance Committee will now become Chair of Finance committee due to Bill Alcorn’s resignation.

FIELD GOVERNANCE COMMITTEE REPORT: Susan Prado

Susan Prado gave a high level update on the Women’s Business Enterprise Council – Southeast. A memo to all local corporate members and WBEs in the SE region has gone out in order to keep them aware of the next steps. A short term hire of former employees of WBEC-SE has been done to enable us to process all the files. A meeting was held with local certification committee and all members choose to remain on the committee. Michelle Richards, Executive Director, MWBC and Chair of the Leadership Council will sign off on all files.

BOARD GOVERNANCE – Sandra Rand

Sandra Rand gave a high level presentation of the Board survey results, both the board assessment and the individual skills evaluation. Please refer to *highlight Individual Response final board book.ppt* and *highlight board book What you Said (2).ppt* for details.

Chairman Stevens thanked Sandra for all her efforts. She reminded everyone of the board training June 23rd prior to the board meeting. We will begin to work through the issues and develop effective processes with WBENC's team and the board. Sandra will be retiring from United Airlines. We thank her for all she has done.

GLOBAL BUSINESS COMMITTEE – JOAN KERR

During the November board meeting we had a discussion about the GBC which was both financial and philosophical. The Executive committee asked Joan to determine the best solution for the committee going forward. Joan gave a brief background on the committee, which was implemented three years ago. The new effort will be to continue our mission but have the committee focus on supporting US based WBEs and their training and development on doing business globally. WBENC would develop a MOU with Quantum Leap that would form a new separate 501 C (3) to work in various countries to develop certification programs based on the WBENC standards.

The committee will also develop the program for the International Day on Friday following the WIB 2008 conference. The committee conducted a survey of over 400 WBEs and Joan will share the survey with the board in June.

In the future the need for funding or other issues that come up will go through the normal process, like all other committees. The cost will be minimal as most of the work is done by volunteers. The board questioned if WBENC had current funds to fund this new effort. Joan reminded the board that this committee has been self funded from the beginning but there is no basic funding to carry out the mission.

Action item: Board members requested that her summary report on the new effort be shared with the entire board.

PRESIDENT'S REPORT – Linda Denny

Staff changes at WBENC include three resignations; Kate Armstrong, Marjory Moore and Beth Sartwelle, four promotions; Susan Cates, Manager of Alliance Relationships, Elsie Gomes Hudson, Senior Program Manager, Kim Jones, Manager of Corporate Membership Services and Pam Thomas, Executive Assistant to the President. At-will employment contracts with two former WBENC-SE employees have been executed to assist in temporarily processing SE region certifications

A RFP for the Southeast region will be sent to our current RPOs, some of which have an interest in portions of the territory. There is a growing list of other organizations that are interested in providing WBENC certification in the territory and they will also receive the RFP. We will ask for a business plan, budget and a timeline in order to carefully select the new service provider making sure they can perform in a professional and timely manner so that the WBENC and other RPO's brands are protected.

Linda announced the Board development training scheduled in Atlanta on June 23rd starting at about 9:00 am. We expect 100% participation.

The next steps for the strategic plan will be to add staff comments and then to have the Strategic Planning Committee come back together and finalize the plan. We will present the final plan in June. We appreciate the input from all Board committees.

TREASURER’S REPORT/FINANCE COMMITTEE: Bill Alcorn

The committee is focused on documenting polices and we have gotten two to three done each quarter. We need to be able to produce sound financial reporting which starts with functional and appropriate financial software. The staff is evaluating software packages and we would like to a final selection made and the software installed and functioning by July. The FC has worked with the staff and Executive Committee on a contingency plan, which will be used if financial results don’t come in as expected. Another committee goal is to have sound analysis on any program or initiative within WBENC. We have developed a template that we are currently using with one program. The committee will do a cost analysis for the certification process throughout the entire organization including WBENC and the RPOs.

Balance sheet through February 2008:

Cash position: We are up over \$600,000 compared to last year. We implemented a line of credit for \$300,000, which was used in late 2007, but has now been paid back.

RPO Allocations: April 10th will be the first 2008 allocation. An ad hoc committee has been named to study ways to make allocations more simple.

Accounts Receivable: \$1.858M which is much lower in amount and higher in quality then last year.

WBENC has been tracking results in four ways: Salute, Membership, WIB and overall. We will be about 200 people short in attendance and over \$300,000 short of our goal for the Salute. But as we track membership and WIB, the membership results are \$150,000 ahead of where we were last year and WIB results are more than \$300,000 better than at this time last year. As of March 18th we have \$156,000 in exhibitor fees, \$95,000 in registration fees and sponsorships are just under \$1.8million for WIB2008.

Action item: Create a simple message to the Board regarding the goal for WIB and continue to send the message until we reach our goal. Goal for WIB \$2.9Million

WOMEN’S ENTERPRISE LEADERSHIP FORUM: Annette Taddeo

Annette announced that this is her last report as Forum Chair and thanked Rebecca Boenigk as Past Chair. Rebecca now becomes Chair Emeritus and Annette becomes Past Chair while Nancy Williams becomes Chair. The structure with 3 Vice Chairs has been working well. The committee will send out communication to the Governing Group (GG) regarding the open Vice Chair position. We will announce the 3rd Vice Chair at the next board meeting in June. The GG has open positions. We will communicate this to the Forum At Large group so they can apply. One of the goals is to diversify the Forum. All board members can help with this goal by making sure you have appointed your two members to the Forum At Large, paying attention to diversity.

CERTIFICATION COMMITTEE: Nancy Conner

The committee conducted an offsite retreat hosted by Office Depot in February. We elected a Vice Chair, Shari Francis of Office Depot and established our yearly goals. We continue to improve processes and clarity of the Standards and Procedures and improve the certification process. The committee announced one of their major focuses will be Project Kermit. Ann Mullen will chair the subcommittee and will conduct research for us on what it will take to go green: meaning all documents would be submitted and stored electronically. It is too early to share a timeline but Ann will have more to report by June. The committee has also appointed Rose Marie Schmidt (Marriott) as a communication envoy to ensure everyone on the Board has a high level awareness of certification.

LEADERSHIP COUNCIL: Debbie Hurst reported on behalf of Michelle Richards

The Leadership Council is working on increasing certification across the country. The Leadership Council has provided input into the planning of how the files of the SE region will be processed and the allocation review process. We have put together a small task force to develop a workshop for WIB 2008. There is an effort to organize a meeting for the RPO board Chairs, Executive Director's and President's during WIB 2008.

PROGRAM COMMITTEE: Audrey Goins Brichi

The committee is making good progress on yearly goals. The committee intends to increase the corporate and WBE participation in this year's Matchmaker program. This program benefits both and drives the heart of what WBENC is all about. We are evaluating the Tuck program to determine how we can create an advanced program for Tuck graduates. We will poll the Tuck graduates to determine what type of program would be most beneficial. As we create this we will work with Finance committee to make sure it is a revenue neutral program. The committee has identified metrics for all programs that we plan to execute. We will report out on those metrics in the future.

DEVELOPMENT COMMITTEE: Theresa Harrison

The committee is focused on the current sponsorship model and is evaluating it to determine if another model needs to be structured. We need to review the sponsorships from our Board leadership and make sure that we all participate.

WBENC has added 13 new members in the first quarter. We have 235 members; 222 are confirmed from last year with only 8 members who declined to renew their membership.

SUPPLY CHAIN COMMITTEE: Laurie Acreman

The Committee is working on four major subjects:

1. WBE focused training: The committee has handed this over to the Program committee and we will work closely with them to ensure that it is rolled out this year.
2. Corporate Training: The corporate survey has given great input to use as a basis for the training. We will need to bring this back to Board before we get too far along. We will also bring back the survey itself to the Board (60 responses out of about 250)
3. Study of the value proposition: we can use the corporate survey do some analysis of individual companies and get a link to what WBEs have added to corporations and we can then feed that into the training.

4. WIB workshop in June: Preparation has begun.

Our committee looks at the development of programs and not the roll out but we will be inviting an advisory committee.

MARKETING COMMITTEE: Greta Davis

Salute: The website launched in November. We had full page ads in numerous publications. WIB2008: Registration brochures completed and mailed out. We encourage everyone to drive awareness through the website. In January and February of this year WBENC received over 500,000 media mentions.

TECHNOLOGY COMMITTEE: Benita Fortner

The Committee remains focused on the national office. As most non-profit organizations, there are special software needs. We are asking for more money to help accomplish our software needs. Technology is an underlying activity for all other committees. We need to establish an effective process for supporting all other board committees so that we can understand how it might impact the other systems in place. Feedback is needed so we can decide if what we have in place is effective (Done deals, WEbuy, WBENC Discuss, etc.). More effective communication needs to be established for WBEs in terms of their communication with the national office and the RPOs. One goal is to launch a few pilot webinars before the end of the year.

Linda Denny acknowledged Dell on their support in helping WBNEC acquire much needed new servers.

NEW BUSINESS:

Leslie Saunders represents WBENC on the National Women's Business Council, a bi-partisan advisory council to SBA and the President of the United States. She attended a town hall meeting in Ohio where the SBA Ruling was discussed. We all agreed that we don't like the current ruling and in order to change it we need to do a lot of work. Everyone needs to go to the SBA website and comment. We need a Third party group to do governmental certification and Leslie thinks that WBENC should step forward if possible to do this. We will be contacting all of you asking for your comments.

There being no further business, Chairman Stevens adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 23, 2008
<u>Meeting #:</u>	42
<u>Location:</u>	Atlanta, GA
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Issues/Motions

Marsha Firestone moved and Debra Jennings-Johnson seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Michael Robinson moved and Geri Swift seconded the motion to accept the resignation of Sandra Rand and there being no further discussion, the motion passed unanimously.
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Scott Buchanan moved and Pam Eason seconded the motion to adopt the 2 nd Decade Strategic Plan and there being no further discussion, the motion passed unanimously.

CHAIRMAN'S REPORT: Cheryl Stevens

Chairman Stevens called the meeting to order.

Executive Committee:

The Executive Committee continued to meet on a bi-weekly basis. Much of the time was devoted to WBEC-SE situation, the designation agreement and the RFP. The 2007 Audit was discussed in great detail and you will hear more from Audit Committee Chair, Barbara Carbone.

Mary Tacher has agreed to be the Chair of the Ethics Committee. This committee does not do work that is reportable to the board due to privacy issues.

Committee chairs and co-chairs will meet tomorrow afternoon at 3:30pm. The lack of process and process documentation is what we heard a lot of today during our Board Training/Retreat and Linda and I have been working on just those things.

Chairman Stevens asked for a motion to approve the minutes of the Board of Directors meeting held March 20, 2008. **Marsha Firestone moved and Debra Jennings-Johnson seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.**

Board Resignations:

Sandra Rand has retired from United Airlines and has resigned from the WBENC Board. The seat will stay vacant. Chairman Stevens asked for a motion to accept the resignation of Sandra Rand. **Michael Robinson moved and Geri Swift seconded the motion to accept the resignation of Sandra Rand and there being no further discussion, the motion passed unanimously.**

Resolutions:

Adoption of the 2nd Decade Strategic Plan

The WBENC Board of Directors adopts the 2nd Decade Strategic Plan which includes three strategic goals: Certification, Opportunities and Resources. These will be WBENC's "COR" goals for the next three years or until an amended or updated plan is adopted.

Scott Buchanan asked for a motion to adopt the 2nd Decade Strategic Plan. **Scott moved and Pam Eason seconded the motion to adopt the 2nd Decade Strategic Plan and there being no further discussion, the motion passed unanimously.**

National Certification Committee changes to the Standards & Procedures

COLOR KEY

DELTETIONS

ADDITIONS

a. Section X. B 1 & 2 currently state:

“Once an applicant submits a completed affidavit and appropriate supporting documentation, the following procedures will apply:

- i. The submitted affidavit will be logged in and dated by the RPO staff for processing. *An e-mail notice of receipt of file by the RPO will be given to the applicant within 2 business days of receipt.*
- ii. RPO staff will evaluate the documentation for completeness and accuracy. The applicant’s business references will be checked and other information certified by a third party as appropriate. *Within 10 business days of receipt of file, applicant will be sent an initial request for additional documentation or notified that the file is complete and ready for committee review.*
- iii. *Determinations will be rendered within 90 calendar days of the date a file is complete.*

Nancy opened the floor to questions regarding the above resolution. Lynn Marie Finn questioned whether or not the 10 days was too tight of a deadline. Nancy Conner clarified that it means that the file has been reviewed for completeness. Geri Swift did not agree with #ii. The updates to WBENCLink will automatically email the applicant that we have received the application. This was put into place so that you could make the 90 day window.

Lynn Boccio voiced concern with # iii on behalf of WPEO-NY. In 2007 WPEO- NY had less than a 90 day process and in 2008 they have a 120 day plus average since the rule that the files can’t leave the office. Nancy Conner stated that the rule to keep files in the office is not a new rule.

Sharon Castillo echoed the same concerns. There is a huge difference in volume among all RPOs. The question is what happens if an RPO can’t meet the guidelines.

Nancy Conner moved and Audrey Goins Brichi seconded the motion to accept the above stated changes to the Standards & Procedures.

Marsha Firestone and Lynn Boccio were opposed.

Chairman Stevens requested that the minutes reflect that we did have a motion, a second and a vote but then there was further discussion. Nancy Conner withdrew the resolution. Nancy will take it back to the National Certification Committee and will consult with other committees on the language so that the Audit Committee has a comfort level with the language.

Appointment of the 3rd Vice Chair to the Forum.

Sharon Castillo, SB Services will fill the role of the 3rd Vice Chair of the Forum. There will be a complete process in place for election of the Vice Chairs of the Forum by November.

PRESIDENT’S REPORT: Linda Denny

2Q08 Goals and Accomplishments- refer to board book for the full report.

Update on WBEC-SE RFP:

We have sent an RFP out to all interested parties (10 final bidders including some current RPOs). A review committee is scheduled to meet July 7th. Our goal is to notify whoever has been selected by August 1st.

1st Amended and Restated Designation Agreement: WBENC worked with counsel to establish this new agreement which will be in place from now until 2009 when the former DA expires. The new agreement includes more definitions. A new clause states that no RPO staff will be able to accept compensation by helping someone to become certified. It is a conflict of interest. Final copies are in the mail and all RPOs have agreed to sign them. They will sign two copies; one to keep and one to send to WBENC.

TREASURER'S REPORT/FINANCE COMMITTEE: Pam Eason

The committee is in the process of making changes on how we report. In the future the Board will receive the financials in advance along with an executive summary. In addition we will present a visual document which we are in the process of creating. This one page document will show every source of income, WIB, Salute, Membership and all other kinds. You will also see in-kind vs. cash and where expenses are directly related to WIB or Salute you will see them clearly.

Since the WBENC March Board meeting:

COO, Lynn Quinn has been leading the following: Financial statements, WIB income updates, reports for Executive Committee bi-weekly meetings, draft of in-kind policy and creation of a number of tracking documents.

Salute 2008: Expenses did not come in as high as expected but we still had a deficit. We are looking at process around the Salute.

WIB2008: We are well over our goal for WIB2008 and that does not include on-site registration or the Silent Auction. We were able to close the gap to the Salute because of this.

The Balance sheet and Accounts Receivable are in a much better position. Salaries are running lower because we have not filled back positions. The same contingency plan is in place that was put in place a year ago. Travel has been greatly controlled. The hiring freeze is still in place. We do have to look at staffing levels. Board member, Harvey Butler suggested that we have a CFO position added to the WBENC staff.

Pam requested that Alison Roebuck send the May Financials and narrative to the entire Board this evening.

AUDIT COMMITTEE: Barbara Carbone

WBENC changed audit firms and the new firm has more expertise with organizations like WBENC. They helped to uncover challenges which in turn helped WBENC deal with some issues.

After the auditors reviewed the financial results they wanted WBENC to continue as a going concern. Although the auditors were able to see progress that was being made, they needed WBENC to have incremental contingencies in order if needed.

One area of focus on the income statement was the amount WBENC sends to the RPOs for allocations. A portion of the allocation amount is an obligation but there is a portion that is discretionary and it is up to the Board to decide how much we allocate to the RPOs. A subcommittee has been formed to review the allocation process. WBENC did not commit to change anything.

Since WBENC made two adjustments to the financials a material weakness is articulated in the management letter. This means that WBENC did not have systems or personnel in place to take care of the financial systems. The management letter does not get distributed. It is not a public document, but the Board members will receive it.

WOMEN’S ENTERPRISE LEADERSHIP FORUM: Nancy Williams

The Forum is a true value add and we will bridge the gap between At Large and the Governing Group. We are working on establishing roles and responsibilities that we need going forward. The Forum needs appointees from all corporates as well as diversity.

LEADERSHIP COUNCIL: Michelle Richards

The Leadership Council has had to address public relations issues related to the WBEC-SE issue. We understand and want to help solve the issues internally with WBENC and externally and we are trying to be proactive.

PROGRAM COMMITTEE: Audrey Goins Brichi

WBENC implemented a new MatchMaker software this year. We have 20 corporations participating which is the highest number to date and we received 300 WBE applications which is also the highest number to date.

DEVELOPMENT COMMITTEE: Theresa Harrison

WBENC has 23 new corporate members. We are on track to meet our goal of 37. WIB2009 sponsorship changes and the role of the 1st right of refusal policy: We have looked at adding nine different sponsorships which would bring in an additional \$275K in revenue. These nine sponsorships would not apply to the 1st right of refusal policy. This is a band-aid and not a fix for 2009 as we have a lot of work to do with the funding model. Ambassadors program update: We have three subcommittees to help rejuvenate, revitalize and to help drive WIB2009 as well as the membership drive in 2nd quarter 2009.

SUPPLY CHAIN COMMITTEE: Laurie Acreman

Laurie Acreman reminded all Committee chairs and co-chairs of the committee meeting scheduled for Tuesday at 3:30pm. Chairman Stevens added that all Committee chairs and co-chairs begin to think about succession plans for their committees during this meeting.

GLOBAL BUSINESS COMMITTEE: Joan Kerr

International Day will be held on Friday, June 27th from 9am-3:30pm and registration is open. A member of parliament will be the speaker at the luncheon and there will be two global workshops.

There being no further business, Chairman Stevens adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	November 18, 2008
<u>Meeting #:</u>	43

Location: Washington, DC

Chairperson: Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Issues/Motions

Audrey Goins-Brichi moved and Lynn Marie Finn seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Benita Fortner moved and Gail Warrior Lawrence seconded the motion to accept the resolution to the WBENC By-laws regarding the increase in the number of Board seats by four and there being no further discussion, the motion passed unanimously.

Joan Kerr moved and Lynn Scott seconded the motion to accept the nomination of Ruby McCleary of United Airlines to the Board, replacing Sandra Rand with a term expiring December 2008, and there being no further discussion, the motion passed unanimously.

Carol Hoffman, Microsoft replacing Tim McBride – term to expire December 2010. Beverly Williamson, Johnson & Johnson replacing Chris Provines – term to expire December 2010. Johnnie Booker moved and Armando Ojeda seconded the motion to accept the both nominations, and there being no further discussion, the motion passed unanimously.

Tara Abraham, Accel Inc. a new three-year term, Forum (2011 expiration) Holli Dorr, Hollister Construction Company a new three-year term, Forum (2011 expiration) Michelle Johnson moved and Debbi Hurst seconded the motion to accept the nomination of Tara Abraham of Accel, Inc. to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Carol Dougal, WBDC-Chicago and Diane McClelland, Astra Women's Business Alliance a new three-year term, Leadership Council (2011 expiration) Michelle Richards moved and Debbi Hurst seconded the motion to accept the nominations of Carol Dougal and Diane McClelland of the Leadership Council to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Geri Swift, WBEC PA-DE-sNJ to be re-nominated to the Board for a new three-year term, Leadership Council (2011 expiration) Michelle Richards moved and Michael Robinson seconded the motion to accept the re-nomination of Geri Swift of the Leadership Council to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Laurie Acreman, Exxon Mobil Global Services Company; Johnnie Booker, The Coca-Cola Company; Harvey Butler, JP Morgan Chase; Nancy Conner, W.W. Grainger; Greta Davis, Time Warner Inc.; Pamela Eason, Pfizer Inc.; Theresa Harrison, Ernst & Young LLP; Debra Jennings-Johnson, BP America, Inc.; Diane Pinkney, Altria Group; Patricia Richards, Shell Oil Company; Tonia Smith, Wal*Mart Stores Inc.; Cheryl Stevens, Energy Future Holdings to be re-nominated to the Board for a new three-year term, Corporate (2011 expiration) Lynn Marie Finn moved and Kathy Homeyer seconded the motion to accept the re-nomination for all of the above named Corporate members to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Shelly Brown, Johnson Controls Inc.; Rosemarie Schmidt, Marriott International; Al Williams, Accenture; Betsy Hosick, Chevron Corporation (replacing Audrey Goins Brichi); Ruby McCleary, United Airlines (replacing Sandra Rand) to be nominated to the Board for a new three-year term, Corporate (2011 expiration). Armando Ojeda moved and Blanca Robinson seconded the nomination of Shelly Brown; Blanca Robinson moved and Carol Dougal seconded the nomination of Rosemarie Schmidt; Pam Eason moved and Blanca Robinson seconded the nomination of Al Williams; Debra Jennings-Johnson moved and Pam Eason seconded the nomination of Betsy Hosick; Carol Dougal moved and Kathy Homeyer seconded the nomination of Ruby McCleary. Without further discussion, the motions for all of the nominations for Corporate Board terms expiring in 2011 passed unanimously.

Lynn Quinn referred board members to the In Kind Income Policy, page 59 in the board book, and noted that the board members have seen this policy previously for review. Armando Ojeda moved and Scott Buchanan seconded the motion to accept the In Kind Income Policy, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved that the board accept the 2009 Budget resolution – Patricia Richards seconded the motion. The resolution passed unanimously.

CHAIRMAN’S REPORT: Cheryl Stevens

Chairman Stevens called the meeting to order.

CHAIRMAN’S REPORT: Cheryl Stevens

Cheryl Stevens outlined the agenda and observed that there is a great deal to get accomplished, including elections to the board, a board resolution and the 2009 budget. She referred to the conference call held last week, thanked those that participated. There was a good exchange and – hopefully – all questions were addressed and answered.

Changes and corrections to the agenda: No Executive Committee (EC) member terms are expiring this year, so there is no need to vote on the EC; however, we may need to come back to the board in June to either extend the Chair and Secretary terms or to elect for new terms. There is one change to the EC which does not require a vote. According to past practice, the retiring Chair becomes Vice Chair and Joan Kerr is the most immediate past Chair still active. However, she will now step into the role of Past Chair and that will open up the seat for a Vice Chair who can ultimately become Chair.

Most votes are at the top of the agenda so that we can get in the votes before people start to leave.

Introductions and Announcements:

- Chairman Stevens introduced new WBENC staff member, Cristy McCullough, Assistant Vice President for Marketing and Communications. She will staff the C3 Committee and the Marketing Committee.
- Greta Davis stepped down as Chair of the Marketing Committee and Debra Jennings Johnson took over for her.
- Cheryl Stevens recognized Audrey Goins Brichi for her commitment to WBENC and to the board; this is her last meeting.
- Board member Shari Francis had a new baby.

Approval Of Minutes of meeting of June 23, 2008:

Chairman Stevens asked for a motion to approve the minutes of the Board of Directors meeting held June 23, 2008.

One correction was noted -- Mary Tacher was present but she was not on the list of attendees.

Audrey Goins-Brichi moved and Lynn Marie Finn seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Executive Committee:

Chairman Stevens thanked the Executive Committee (EC) members – they have made a serious commitment to supporting WBENC through this last time period, attending meetings every other week. The EC has been listening – the By-Laws empower the EC to act, but the EC has not acted without board input. Many changes have been implemented per board member suggestions. Better communication – the EC and the WENC staff have responded.

- There is a new and improved President's report. Memos have been sent and feedback received. The C3 Committee was formed to improve communication among the board committees. It met for the first time in June; Laurie Acreman is Chair. The committee will also address the strategic plan and what the committees are doing to implement the strategic plan. The committee chairs and co-chairs are the leadership of the organization. Issue: do we have the right committees – board members brought that up in Atlanta. Therefore a smaller group was created – the C3 Task Force – which will be looking at all board committees -- their missions – will be interviewing all committee chairs. Cristy McCullough will be supporting these meetings.
- Mary Tacher chairs the new Ethics Committee. Each committee has members from all three constituencies. And all committees have staff liaisons. The too is in response to board member input.
- Decision on the RPOs for the southeast region -- board input was valuable in this process. Review Committee: did solid work and -- in the largest conference call in the history of WBENC – the EC received and incorporated suggestions from board members. Linda will provide an update on the decision and current status of the six state region. An agreement with the Ohio River Valley WBC is now in place.
- An Allocations Committee has been created to review the allocation process. All constituencies are represented on that committee – Chris Provines chaired the committee; when he left Johnson & Johnson, Barbara Carbone (KPMG) took over. It is early in the process; nothing has been decided as yet.

Not all of the agenda for 2008 was completed – one item that had to be deferred was a review of the By-Laws. They are outdated and need clarification on roles and responsibilities and processes. However, all concerned worked very hard. Then the WBENC staff was recognized with applause.

Cheryl Stevens reviewed the success of Women In Business 2008 and summarized the work of the October Extended Executive Committee meeting in Dallas. Discussions included the RFP selection process for the six-state southeast region, processes and procedures for the Forum and a presentation on a Future Vision for WBENC by President Linda Denny. There is a newly formed Board Governance Committee which will look at the board make-up – what talents and backgrounds are needed on the board. Sandra Rand did great work; Lynn Scott will pick up that work, look at size of board and process, etc.

This concludes the Chairman's Report.

Resolutions: Number of Board Seats

RESOLVED, That the number of Directors on the Board of Directors shall be 58
Adding 3 corporate seats

Adding 1 Women's Enterprise Leadership Forum seat

Benita Fortner moved and Gail Warrior Lawrence seconded the motion to accept the resolution to the WBENC By-laws regarding the increase in the number of Board seats by four and there being no further discussion, the motion passed unanimously.

Chairman Stevens recognized and thanked the three expert members on the board: Sharon Castillo, Leslie Saunders, Ginger Conrad.

Board Resignations:

Chairman Stevens announced the board resignations. Audrey Goins Brichi, Sandra Rand, Donna Mullen Good, Tim McBride and Chris Provines. She recognized them for their service.

Board Nominations:

Ruby McCleary, United Airlines replacing Sandra Rand – term to expire December 2008. **Joan Kerr moved and Lynn Scott seconded the motion to accept the nomination of Ruby McCleary of United Airlines to the Board, replacing Sandra Rand with a term expiring December 2008, and there being no further discussion, the motion passed unanimously.**

Carol Hoffman, Microsoft replacing Tim McBride – term to expire December 2010. Beverly Williamson, Johnson & Johnson replacing Chris Provines – term to expire December 2010. **Johnnie Booker moved and Armando Ojeda seconded the motion to accept the both nominations, and there being no further discussion, the motion passed unanimously.**

Tara Abraham, Accel Inc. a new three-year term, Forum (2011 expiration) Holli Dorr, Hollister Construction Company a new three-year term, Forum (2011 expiration)

Michelle Johnson moved and Debbi Hurst seconded the motion to accept the nomination of Tara Abraham of Accel, Inc. to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Carol Dougal, WBDC-Chicago and Diane McClelland, Astra Women's Business Alliance a new three-year term, Leadership Council (2011 expiration)

Michelle Richards moved and Debbi Hurst seconded the motion to accept the nominations of Carol Dougal and Diane McClelland of the Leadership Council to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.

Nancy Allen, WBDC- Florida to be re-nominated to the Board to fill an existing term, Leadership Council (2010 expiration) **Kathy Homeyer moved and Blanca Robinson seconded the motion to accept the re-nomination of Nancy Allen of the Leadership Council to the Board with a term expiring 2010, and there being no further discussion, the motion passed unanimously.**

Note: Nancy will be filling Donna Good's term

Geri Swift, WBEC PA-DE-sNJ to be re-nominated to the Board for a new three-year term, Leadership Council (2011 expiration) **Michelle Richards moved and Michael Robinson seconded the motion to accept the re-nomination of Geri Swift of the Leadership Council to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.**

Laurie Acreman, Exxon Mobil Global Services Company; Johnnie Booker, The Coca-Cola Company; Harvey Butler, JP Morgan Chase; Nancy Conner, W.W. Grainger; Greta Davis, Time Warner Inc.; Pamela Eason, Pfizer Inc.; Theresa Harrison, Ernst & Young LLP; Debra Jennings-Johnson, BP America, Inc.; Diane Pinkney, Altria Group; Patricia Richards, Shell Oil Company; Tonia Smith, Wal*Mart Stores

Inc.; Cheryl Stevens, Energy Future Holdings to be re-nominated to the Board for a new three-year term, Corporate (2011 expiration) **Lynn Marie Finn moved and Kathy Homeyer seconded the motion to accept the re-nomination for all of the above named Corporate members to the Board with a term expiring 2011, and there being no further discussion, the motion passed unanimously.**

Shelly Brown, Johnson Controls Inc.; Rosemarie Schmidt, Marriott International; Al Williams, Accenture; Betsy Hosick, Chevron Corporation (replacing Audrey Goins Brichi); Ruby McCleary, United Airlines (replacing Sandra Rand) to be nominated to the Board for a new three-year term, Corporate (2011 expiration). **Armando Ojeda moved and Blanca Robinson seconded the nomination of Shelly Brown; Blanca Robinson moved and Carol Dougal seconded the nomination of Rosemarie Schmidt; Pam Eason moved and Blanca Robinson seconded the nomination of Al Williams; Debra Jennings-Johnson moved and Pam Eason seconded the nomination of Betsy Hosick; Carol Dougal moved and Kathy Homeyer seconded the nomination of Ruby McCleary. Without further discussion, the motions for all of the nominations for Corporate Board terms expiring in 2011 passed unanimously.**

BOARD GOVERNANCE: Lynn Scott

Lynn Scott reported that the committee will be doing research with other non-profit organizations and will also review the requirements of Sarbanes-Oxley. She invites input from board members – will be developing recommendations and come back to the board.

ALLOCATIONS REVIEW COMMITTEE:

Barbara Carbone reported that the committee had a good first meeting. The committee is taking a fresh look to see what works for WBENC today. The goal is to create a process that is simple, fair and with incentives. The committee is open to suggestions.

Patricia Richards noted that the degree to which RPOs rely on this income varies and asked if the committee is considering this. Barbara Carbone responded that all ideas are put into a model to assess their impact and that there will be a transition period for the implementation of any new model. Other discussion followed reinforcing this concern.

C3 TASK FORCE COMMITTEE: Laurie Acreman

Laurie Acreman reported that he plans to make a recommendation to the board in March. The committee is considering all aspects of the committee structure – the functioning of the committees within this structure and what specific committees do we need. The task force is also looking into the internal structure of the committees -- in the data gathering and analysis portion of the work at this point. The task force will meet in Dallas on the 13th and 14th of January; Laurie invites questions and input from board members.

PRESIDENT'S REPORT: Linda Denny

President Linda Denny stated that the report in the board book is complete and is there for board member review. She welcomed Cristy McCullough noting that Cristy is filling a critical role in the WBENC staff – communications. Note her bio in the board book and feel free to contact her about communications issues. Linda will also be welcoming a new Executive Assistant – Marjohn Heath, and she thanked Lynn Marie Finn for providing many of the candidates for review.

Other items to note:

- Written policies for WBENC RFPs for events are in your board book – thanks to Lynn Quinn for her help on this.
- Board training for new board members was set for January 13th – will now need to be changed due to the meeting of the C3 Task Force.
- Transition of the six-state region -- thanks to Susan Prado and the Alliance Relationships staff , as well as the temporary staff supporting this effort. Special thanks to NICMED for housing WBENC files and hosting committee meetings and also to all corporate members who supported the ongoing file review process. Thanks also to all RPOs who have supported this effort by taking files for review in their certification committees. A communications plan is now in place with the help of Cristy McCullough and Lynthia Romney, as well as the AR staff. WBEC-South was awarded the state of Tennessee and Blanca Robinson sent out a welcoming newsletter. GWBC was awarded North and South Carolina and Roz Lewis and her team are beginning to do work there. Regarding the new RPO established under the umbrella of the Urban League of Greater Cincinnati (ULGC), Joan Kerr and other board members and staff reached out to constituencies in the region and to board members. Jorge Romero helped to create a separate Letter of Agreement in addition to the Designation Agreement – both have been signed. Board member concerns were addressed in the separate agreement. The board of the ULGC contains many WBENC board members. The name of the new RPO is the Ohio River Valley Women’s Business Council. The leaders of the new organization have extensive background in women’s entrepreneurial developments. There will be changes to the website, appropriate distribution of the corporate allocations to the southeast region, as well as other training and follow up by the AR staff.

TREASURER’S REPORT/FINANCE COMMITTEE: Pam Eason / Lynn Quinn

Lynn Quinn referred board members to the In Kind Income Policy, page 59 in the board book, and noted that the board members have seen this policy previously for review.

Armando Ojeda moved and Scott Buchanan seconded the motion to accept the In Kind Income Policy, and there being no further discussion, the motion passed unanimously.

Pam Eason reported that there was a conference call, which predated today’s meeting, to answer questions about the budget. Pam Eason then presented the budget utilizing a power point presentation. She also noted that a new financial system has just been implemented and thanked Benita Fortner. The software was provided by Raytheon.

Pam Eason thanked both the Audit Committee and the Finance Committee and noted that the audit was very thorough and took a great deal of time. Other items to note:

- The new Form 990 is being reviewed. It contains governance requirements and Lynn Quinn will share that information with Lynn Scott. All board members will need to be aware of the requirements in order to be prepared to track certain items in the future.
- The cash flow situation has improved significantly -- collecting on accounts receivable more quickly. Thanks to all of you for timely payments. Monitoring carefully all expenditures.
- Handling the Dorothy Brothers Scholarship fund differently – for next year, Bank of America will move the administration of the fund to a foundation. WBENC will still select the awardees but Bank of America will manage the fund. Contributions were supposed to be held in an endowment, but the amount was not large enough to produce funding for the scholarships. Audrey Goins-Brichi added that from a Programs standpoint, nothing has changed.
- Revenue has been better than anticipated this year, but will not likely carry over into next year. The Salute did not reach its revenue goal, but WIB 2008 was more successful than predicted. However, committee and staff are planning for a potential loss of revenue next year and making a contingency plan.

- Question on the handling of the Quantum Leaps bill by Linda Coughlin – invoice was cancelled in an M.O.U. that was executed agreeing to support international development. Quantum Leaps and WBENC will continue to have a close working relationship. There was a concern that it eliminated a revenue possibility; this is not the case as was explained in Joan Kerr’s report.
- We are looking at “best practices” for non-profits to see what amount should be set aside for reserves. Is there an amount we should be off-setting every year? We will be “benchmarking” that and would appreciate board member input.
- Management of the six-state region has generated some revenue but there are still expenses which will be charged against that amount. Please get those in by mid-December.
- Silent Auction funds helped to offset the losses on the Salute.
- Other ideas for new revenue sources – there will be a team of people who will review these ideas. If you have ideas, please convey them to Linda and the WBENC staff.
- In this year’s budget process, there was a mini-review of all programs and how they tied back to the strategic plan. An open item that we need to resolve is how to assign funding for new ideas and initiatives. In this new budget process, staff gave input for new revenue sources. Lynn and Linda did a great job pulling all of the information together. It was then reviewed by the Finance Committee and the EC. EC now recommending the budget resolution to you today.
- Have reviewed company mergers and those not rejoining. Concerned that we may face a future loss of revenue due to a slowing of new memberships as well.
- Location of WIB 2009 will impact the revenue as expenses will be higher. Have been conservative in planning for WIB – also looking a process for selecting future locations and keeping expenses in mind

There followed discussion on how to enhance the revenue for both the Salute and for WIB with many board members contributing ideas and suggestions. One point made by many was that educational initiatives, combined with the Salute, will enable better attendance and all emphasized that WBENC get that information out early. President Linda Denny responded that educational initiatives are well underway and that Cristy McCullough will be charged with marketing the Salute. Top Corps will also be announced earlier. Bottom Line: get the information out early – within the next two weeks if possible.

2009 Budget Resolution:

WHEREAS, the Finance Committee has reviewed and adopted the 2009 budget and recommended its acceptance by the Executive Committee;

WHEREAS, the Executive Committee has reviewed and accepted the 2009 budget recommended by the Finance Committee;

NOW THEREFORE, be it RESOLVED that the Board of Directors approves the 2009 budget recommended by the Finance Committee:

Income	\$7,731,700
Expenses	<u>7,661,233</u>
Net income	<u><u>\$70,467</u></u>

Lynn Scott moved that the board accept the above resolution – Patricia Richards seconded the motion. The resolution passed unanimously.

Nancy Conner requested that the minutes reflect the two caveats: A review of the Capital items is yet to be finalized as well as the review of travel details.

MARKETING COMMITTEE: Debra Jennings-Johnson

Debra Jennings-Johnson reported on WIB 2008 -- highest number of participants ever 3,000+ – kudos to Atlanta! She also welcomed Cristy McCullough. She is looking forward to working with the C3 committee – will be reaching out to all board members.

AUDIT COMMITTEE: Barbara Carbone

Barbara Carbone commended staff work on the audit process – goal is to get documentation of all policies, processes, and procedures to the board in March. Michelle Boggs will be joining the Audit Committee.

WOMEN’S ENTERPRISE LEADERSHIP FORUM: Nancy Williams

Nancy Williams announced the appointment of Holli Dorr as Vice Chair of the Women’s Enterprise Leadership Forum with a term to expire on December 2011. The Forum will be creating a welcome packet for new members that will clarify expectations. The emphasis will be on the representation from the RPOs to build the bridges back to the local level.

NATIONAL CERTIFICATION COMMITTEE: Nancy Conner

Nancy Conner reported that the committee started work on the 2009 goals, including ongoing work on a business plan for the digitization process so that the costs can be identified.

LEADERSHIP COUNCIL: Michelle Richards

Michelle Richards reported that the Leadership Council will be busy orienting and welcoming new RPO executives Susan Rittscher and Pamela Williamson as well as the leadership of the new RPO. The Leadership Council will set 2009 goals at the retreat in February. Currently there are more than 8,000 WBEs; we are aspiring to grow certification by over 20%

PROGRAM COMMITTEE: Audrey Goins-Brichi

Audrey Goins-Brichi reported that the matchmakers at WIB were very successful and that the contract for year-round matchmakers is under review. There will be an alumni reception for TUCK participants at WIB 2009. Fourteen scholarships were awarded in 2008 through the Dorothy B. Brothers Scholarship program. Implementation of the educational program needs more input from the RPOs.

DEVELOPMENT COMMITTEE: Laura Taylor

Laura Taylor reported that the educational programs at the 2009 Salute have been increased. In response to comments made earlier, the committee and staff will look at additional ways to communicate the announcements. Five additional sponsorship opportunities have been put in place for WIB; Laura referred board members to the sponsorship forms on the tables. The Development Committee challenges the Board of Directors to 100% participation. A prospect meeting is planned for the West Coast. Linda Denny will be hosting a series of Internet –based “Coffee Chats” for corporate members, as part of the overall retention effort. The committee is also looking at the sustainability of the Ambassador Program – the goal is to have representation from all three constituency groups.

New Member Update – now have 35 new members against the 2008 goal of 37 but we have exceeded the dues revenue goal. The retention goal of 90% has been met. Many thanks to WBENC staff members Kim Jones and Paige Adams for their hard work.

SUPPLY CHAIN COMMITTEE: Laurie Acreman

Laurie Acreman reported that up until the middle of 2008, the committee worked on the development and training of WBEs; that project has now been handed off to the Program Committee. The focus has now changed to the development of training for corporate diversity program managers which will ultimately support the WBEs. Data is being researched and developed that will show a correlation between the corporate supplier diversity program and the benefit to the corporation; preliminary data shows that investment in the program benefits the revenue bottom line. This is a 2009 deliverable. The training will be based on the corporate survey that the committee did.

TECHNOLOGY COMMITTEE: Benita Fortner

Benita Fortner reported on the technology improvements at WBENC and gave special recognition and thanks to Steven Sudler, Acting CIO. The goal is to make sure that the national WBENC office is able to support the implementation of the strategic plan and to carry out its work efficiently. The committee is also involved with Project Kermit as well as with the matchmaking initiative. The implementation of many new WBENC programs involves technology.

GLOBAL BUSINESS COMMITTEE: Joan Kerr

Joan Kerr reported on We Connect UK. Seventeen WBEs became reciprocal members – part of the Reciprocal Pilot Program. Many participated in the UK conference in October. They also hired Heather Herndon Wright to conduct a seminar and an audit of their processes. Quantum Leaps will be the “mid-wife” of the new programs. The committee is working on building a “universal language” for the international initiatives.

For 2009 the committee’s focus is on creating a training program, to be delivered by the RPOs, highlighting the benefits of global business. Corporate members that are interested in global programs are looking for information to build the business case and the committee is also working on that. An additional goal is the promotion of the International Day for WIB 2009.

NEW BUSINESS:

There being no further business, Chairman Stevens congratulated all new board members, wished everyone a Happy Thanksgiving and a safe and happy holiday season and adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 26, 2009
<u>Meeting #:</u>	44
<u>Location:</u>	Washington, DC
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Pam Eason moved and Lynn Scott seconded the motion to accept the minutes and there being no further

discussion, the motion passed unanimously.

Tanya Penny moved and Pamela O'Rourke seconded the motion to accept the nominations of Jens Gruenkemeier of Dell, Inc. and Martha Rangel of Bank of America to the Board, respectively replacing Melinda Painter with a term expiring December 2009 and Joseph Hill with a term expiring December 2010, and there being no further discussion, the motion passed unanimously.

PRESIDENT'S REPORT: Linda Denny

President Linda Denny stated that the report in the board book is complete and is there for board member review. She referred to the first paragraph of that report regarding the conference in Atlanta, which was very successful leading to over \$741,000 being added to the bottom line for 2008. A bonus of \$252,000 was also paid to the RPOs over an above the projected allocation amount.

She then referred to the 2009 Budget Contingency Plan, which reflects the anticipated drop in revenue. Based on this information, the difficult decision to have a reduction in force was made in mid-March. There has been some reassignment of duties among the staff. The following staff members have been affected: Acting CIO, Steven Sudler, who notably led the technology and business practices at WBENC to great advancements; Elsie Gomes, Programs Department; Taresa McDowell, Human Resources; Heather Herndon-Wright, Senior Director of Alliance Relationships, whose service has been of tremendous value; Allison Roebuck, Senior Director of Projects and Board liaison.

Other notes:

- The Strategic Plan was voted in last year, and so far we are tracking well and executing the plan. With the reduction in staff, we will see execution of the plan slowed.
- The 2007 Annual Report is complete, albeit with some challenges. Following the audit, the 2008 report will be done. Thanks to Susan Prado and the sponsor, Chevron.
- The staff is now working diligently on alternative revenue streams to diversify from the current 90% corporate revenue base and to help face the current economic challenges.

Linda Denny then thanked everyone for their continued support.

Chairman Stevens stated that in response to a request for more information on the state of finances, Pamela Eason has been given some time on the agenda to discuss the financials and the Contingency Plan.

TREASURER'S REPORT/FINANCE COMMITTEE: Pam Eason / Lynn Quinn

Pam Eason reported that there had been a complete review of every expense, cash flow (sources and uses), membership (new and renewals), accounts receivable and aging, event planning and sponsorship (making the process more transparent; the RFP process for future events), and other activities that materially impact expenses.

The Contingency Plan development review began with a net deficit, then Phase I expense reductions. The Phase II made adjustments for a 10% cut in expenses. The net income of \$71,000 will hold under the Contingency Plan, but we are striving to do better. Benchmarking must be done to determine how to increase the net income.

The 2009 Summary Proposed Budget was approved in November 2008. However, revenue sources have been impacted by the 2009 economy, including less membership income (mergers and non-renewals), and it has been a slow process to attract new members. Other factors that will impact WIB2009 include the

location, lower number of registrations and exhibitors, and the lower projection of Silent Auction proceeds.

Two levels of revenue decline are projected in the 2009 Contingency Plan. Level 1 is a 21% drop in revenue that is realistic and achievable. Level 2 is a 26% drop in revenue indicating reduced expectations under a worst case scenario. The guidance for the development of the Contingency Plan was to prepare for the worst in Level 1, allowing flexibility to implement expense reductions to maintain the overall reduction. All expenses would need to be equally impacted (particularly with regard to RPO allocation amount versus non-allocation expenses) in order to maintain the net income level of \$70,000 approved at the November 2008 Board meeting.

All staffing has been evaluated, and four positions have been eliminated, and projected 3% salary increases have been eliminated. Changes have been made to vacation and tuition reimbursement policies, staff development and training have been eliminated, and there has been a comprehensive review of expenses related to conference events and meetings.

Lynn Quinn reported that she had successfully negotiated reduced rates with the conference hotel, as well as reducing the required number of rooms. Staff has generated a promotion piece with the price reductions in order to generate interest in WIB. In addition, packages and discounts were created that greatly reduce the costs of shipping and exhibiting, in cooperation with UPS, the official shipper for the conference.

Linda Denny also reminded the Board that WIB profits are shared equally among WBENC and the RPOs.

Pam Eason stated that travel expenses had been frozen and a compliance review of travel was being conducted. Professional fees and outside services had been terminated (i.e., the CIO contract, survey expenses, PR tracking). The lease for the Dallas office space has been terminated, and the DC lease renewal and planning is underway. Other reduced expenses include supplies and telecommunications. Processing and expenses related to the Southeast region are being recorded. The method of allocations to the RPOs is under review. Alternative revenue streams are being explored.

Pam Eason thanked the Finance Committee and noted that the Contingency Plan review was very thorough and took a great deal of time.

Chairman Stevens introduced the presentations by the three ad hoc committees.

C3 TASK FORCE [*ad hoc*]: Laurie Acreman

Laurie Acreman stated that the purpose of this group was to look at committee structure, assess their alignment with their goals, and evaluate their efficiency and efficacy. At the January 2009 workshop in Dallas, the group discussed the charge, responsibilities, and roles of each committee with their various chairs. The primary obstacles were the number of committees, redundancy, and lack of communication among the committees.

The question was posed, “how would we structure the committees if we were doing it now from the ground up?” The following was determined:

- Certification – set certification standards
- Member services and programs – created opportunities (considered “product”)
- Resources – corporate membership; revenue generation; marketing and brand management to promote products and services
- Governance – establish performance metrics and ensure compliance

It was also suggested that Field Governance, Audit, Finance, and Ethics be considered subcommittees to the Executive Committee. The direction and preliminary revised committee structure will be tested with the Executive Committee March 2009, compliance requirements are to be reviewed by counsel by April 2009, and input will be solicited from the affected committees. In addition, the task force shall assess committee functions and what can possibly be assumed by WBENC staff, pending consideration of available resources and budget limitations, inconsideration of the recent reduction in force. It is recommended that a temporary Steering Committee is established to oversee design details.

GOVERNANCE COMMITTEE [*ad hoc*]: Lynn Scott

Lynn Scott stated that the primary activity was to ensure checks and balances, compliance as a non-profit under the Sarbanes-Oxley Act requirements. Survey results were used as a baseline, and the committee is working through a process to develop recommendations on how to establish the first Nomination Committee. Recommendations for strategy and timelines are to be presented at the June 2009 Board meeting.

ALLOCATIONS TASK FORCE [*ad hoc*]: Barbara Carbone

Barbara Carbone stated that the primary activity was to determine how revenue was shared with the Regional Partner Organizations [RPOs] and to assess revenue sharing process and equitability. There will be no change for 2009, as this year was based on the existing model. The Task Force is considering various options, including how to decide the total pool to be allocated and how to allocate the pool among the RPOs.

The Task Force is developing a model to support the RPOs that is consistent with the Strategic Plan.

Chairman Stevens commented that it would be better to get the model right than to get it quickly. She then introduced the committee presentations.

WOMEN'S ENTERPRISE LEADERSHIP FORUM: Nancy Williams

Nancy Williams announced that process and procedures for the Forum at Large and the Governing Group were being developed by a recently formed task force chaired by Holli Dorr. The goals will be to gain support among the WBEs, as well as promoting corporate recruitment among the WBEs.

LEADERSHIP COUNCIL: Michelle Richards

Michelle Richards announced that there has been a 23% increase in WBE certifications.

Chairman Stevens announced a new Program Committee Chair: Ruby McCleary.

PROGRAM COMMITTEE: Ruby McCleary

Ruby McCleary announced that Betsy Hosick of Chevron had volunteered to act as Vice Chair. A review was conducted of the MatchMaker tool for Supplier Gateway and sent to the Finance Committee for review and approval. The deadline for the Dorothy B. Brothers Scholarship is approaching. WBE training and programs are to be among topics of discussion at the April 2009 meeting.

Linda Denny added that they were trying to get creative with the Tuck program scholarship and asked which Board members present to let her know if they had funds in their budgets for scholarships. She reported that they were doing a different program this year that was open to all WBEs, including Tuck alumni, and the number of slots is being increased to 60. The syllabus is being customized with a focus on positioning companies for growth. The program will need increased support, and the committee will be evaluating what will be necessary to continue the Tuck program.

DEVELOPMENT COMMITTEE: Theresa Harrison

Theresa Harrison reported that WBENC lost 29 members due to non-renewals and mergers. 18 are still waiting to renew, and some went local rather than national. To date, there are six new members for 2009. Amgen has agreed to host an event to promote the conferences. There are targets that are being actively pursued – 21 within the next quarter. With respect to the recruitment issue, we are working with the RPOs to understand the benefits of RPO versus national membership.

WIB is 280 down from the desired goal, so we are promoting auctions and reduced rates to drive attendance. An event is being hosted for the Ambassadors. Sponsorships should be 100%.

Ms. Harrison posed the question whether MatchMaker is being used to drive WBE participation. Linda Denny responded that Corporate MatchMakers are needed to support the program, and any interested corporate members should contact Betty Cole. WBEs are providing tours and destination programs to drive attendance. Additionally, WBEs from the UK and Canada have been invited.

Ruby McCleary suggested a call to action for all attending Board members to participate in the MatchMaker program. Patricia Richards suggested a call to action for all attending Board members to reach out to new members.

SUPPLY CHAIN COMMITTEE: Laurie Acreman

Laurie Acreman stated that the focus of the committee was on corporate training and quantifying the WBENC value proposition for corporate members regarding extending outreach to WBEs. It is a work in progress to quantify the benefits, but it was determined that if WBEs were utilized, there would be a 2.1% savings value and a 10:1 return on investment on program participation. Mr. Acreman also stated that this was but one element of the value of WBENC.

[Global Business Committee left off of the agenda]

MARKETING COMMITTEE: Debra Jennings-Johnson

Debra Jennings-Johnson introduced the committee Vice Chair Tara Spain. She stated that there have been concerns about consistency in messaging. While the target of 600,000 hits has not been met, there have been 458,000 hits to date. A focus group was convened on April 16 to discuss consistency in messaging and where to direct messages. The C3 Task Force is very important to the Marketing Committee to ensure consistency. Progress has been made in plans to upgrade to the website, including blogs and success stories. After the bids come in, they will be evaluated and aligned with the budget. Board members are asked to join in this effort, especially corporate members.

TECHNOLOGY COMMITTEE: Benita Fortner

Chairman Stevens made reference to the report from the Technology Committee that is included in the Board Book. No further presentation was made.

GLOBAL BUSINESS COMMITTEE: Joan Kerr

Joan Kerr encouraged members to invite global suppliers to WIB and to get engaged in supplier diversity. Because of cost concerns, International Day is being integrated into the main WIB program, which will be an opportunity for members to see how important WBEs' work is with corporate members. She also stated that the committee has begun collecting WBE global success stories and requested submissions.

Lynn Scott announced the launch of WEConnect Canada, which has been quite successful and provides a tremendous new opportunity. There are representatives from the UK, Canada, India, and China, and the committee is seeking buddies to match up with the international visitors. Interested parties should contact Joan Kerr or Lynn Scott. Virginia Littlejohn mentioned that the UN was interested in global women's initiatives.

NEW BUSINESS:

There being no further business, Chairman Stevens thanked all those who presented reports and congratulated the winners of Top Corps and Business Stars. Rebecca Boegnik remarked that the Forum was omitted from the Annual Report. Harvey Butler announced that he would be stepping down from JP Morgan Chase. Linda Denny made an announcement about relocations of certain workshops.

Chairman Stevens congratulated the new board members, wished everyone well, and adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 9, 2009
<u>Meeting #:</u>	45
<u>Location:</u>	San Fransisco, CA
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Pam Eason moved and Lynn Scott seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.
Lynn Scott moved that the board accept the Nominating Committee resolution– Patricia Richards seconded the motion. The resolution passed unanimously.

CHAIRMAN'S REPORT: Cheryl Stevens

Chairman Cheryl Stevens called the meeting to order and thanked everyone for their time and commitment. Chairman Stevens outlined the agenda and observed that there is a great deal to get accomplished, including a vote on a resolution establishing the Nomination Committee to assume the

Board member nominating function from the Executive Committee. The review of the nomination process is underway in consultation with Counsel. Focus will be on a more continuous candidate review and nomination and process. The practice has been to wait until October and bring candidates to the Board for approval. The new committee will also conduct a gap analysis to assess the composition of the Board with various demographic considerations, including race, gender, industry, etc., as well as contributions to WBENC. Leadership Council and Forum will be governed by their own processes, but will go to Nominating Committee for candidate assessment and approval. Elements of Board governance may change as we move into the next phase, Bylaws revision.

Executive Committee has been focused on the WIB2009 conference; financials monitored carefully and regularly updated by Lynn Quinn, who provides regular reports on dues and status against Contingency Plan. Nancy Williams and Holli Dorr are working diligently on Forum processes and procedures. We look forward to updates on the new Southeast region, as well as Linda Denny's recent activities at the White House.

Chairman Stevens then introduced and thanked the members of the Executive Committee.

Approval of Minutes of meeting of March 26, 2009

Chairman Stevens asked for a motion to approve the minutes of the Board of Directors meeting held March 26, 2009.

Pam Eason moved and Lynn Scott seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Board Resignations

Chairman Stevens announced the board resignation of Janet Robinson of Motorola, Inc. She recognized her for her service. At the March Board meeting Harvey Butler announced he was leaving JPMorgan Chase and that following the meeting, he would resign from his position on the Board.

Board Nominations

Chairman Stevens advised that once proposed replacement candidates had been identified for Janet Robinson and Harvey Butler, they would be submitted for review and approval to the Nominating Committee.

PRESIDENT'S REPORT: Linda Denny

President Linda Denny stated that the report in the board book is complete and is available for board member review. She has been working diligently with the White House on promoting use of WBENC certification. Meetings facilitated by Sharon Olzerowicz were held with the Assistant to Vice President Joe Biden and Director of Administration, Moe Vela, Jr., who oversees the stimulus funds and distribution of the funds. Ed DeSeve, President Obama's Special Advisor on the implementation of the economic stimulus package, had many pointed questions about our certification, how it works, who it serves, etc. The meeting accomplished a great deal, particularly because we were accompanied by Steve Sims, Vice President of NMSDC. The extensive fraud within the government's self-certification process

was discussed, leading to the conversation about using WBENC certification for the federal government. They seemed enthusiastic and willing to champion the proposition. The SBA is working on contracting over the Women's Procurement Act and issuing regulations, which needs clean up to make it effective. Ms. Denny stated that a great deal of work and advocacy remains before this becomes a reality, but the prospects are hopeful and the goal is to get WBENC certification recognized by the federal government.

Ms. Denny referred to the list of lapsed corporate members and enlisted Board members' assistance with reaching out to reach out to any corporations they may have a relationship with to urge them to remit outstanding dues payment.

Staff is working with the Leadership Council on a new Designation Agreement, the contract between WBENC and its RPOS that determines how revenues are shared.

Ms. Denny expressed thanks to Stovell+MPR who has been essential to running the WIB conference smoothly and helping keep an eye on the bottom line, notably negotiating us out of \$85,000 obligation for attrition. Thanks also to the staff, which with reduced numbers devoted extra time, energy, and effort to make the conference successful under difficult circumstances. Thanks to Diane McClelland and the Host Committee and to Susan Prado on the West Coast, helping to get members and volunteers and developing new relationships.

Ms. Denny expressed appreciation to the Board, corporate members and sponsors, WBE; and finally, the RPOs, without whom there would be no certifications. Linda Denny then thanked everyone for their continued support.

Chairman Stevens thanked sponsors, without whom, especially in these tough times, these wonderful activities and events would not be possible.

BOARD GOVERNANCE COMMITTEE: Lynn Scott

NOMINATING COMMITTEE RESOLUTION

RESOLVED, that the WBENC Board of Directors hereby authorizes the creation of a Nominating Committee to call for and review applications to fill vacancies on the WBENC Board of Director, recommend candidates to the Executive Committee to fill such vacancies, develop and review criteria for selecting applicants to fill Board vacancies, recommend the same for adoption by the Executive Committee, and make recommendations of changes to the structure, functioning or procedures that would, in the view of the Committee, enable the Committee to more effectively carry out the nominating process; and it is

FURTHER RESOLVED, that the Nominating Committee shall consist of five members, three of which shall be Corporate Members appointed by the WBENC Board Chair, and the other two members shall be the Vice Chair of the Women's Enterprise Leadership Forum and Vice Chair of the Leadership Council, in each case having such other qualifications and serving for such term as shall be determined by the Executive Committee; provided that, the Chair of the Nominating Committee shall be a Corporate Member who is a member of the WBENC Board of Directors; and it is

FURTHER RESOLVED, that the Executive Committee shall consider the recommendations of the Nominating Committee and either approve or disapprove the same; if the Executive Committee approves such recommendations, the WBENC Chair, on behalf of the Executive Committee, will recommend the nominees to the Board for a vote; if the Executive Committee disapproves any recommendation, the Executive Committee shall charge the Nominating Committee with proposing one or more alternates, as needed.

Lynn Scott moved that the board accept the above resolution – Patricia Richards seconded the motion. The resolution passed unanimously.

Lynn Scott reported that the composition of the new nominating committee would collectively represent all WBENC constituencies: two WBEs; four corporate members; one RPO, and one staff member. Updates will be provided as the committee moves forward and develops processes and procedures. The composition of WBENC's Board of Directors is significant, so the nomination process will be methodical and considered; it will ensure confidentiality and steer WBENC in the right direction.

Chairman Stevens thanked Lynn Scott and the Governance Committee. Chairman Stevens has asked Lynn Scott and Patricia Richards to sit on the Nominating Committee. According to common best practices, one committee member will not be a standing Board member.

Chairman Stevens stated that in response to a request for more information on the state of finances, Pamela Eason has been allocated time on the agenda to discuss the financials and status of the Contingency Plan.

TREASURER'S REPORT / FINANCE COMMITTEE: Pam Eason / Lynn Quinn

Pam Eason expressed thanks to Lynn Quinn, the WBENC staff, and everyone involved with the WIB2009 conference.

Ms. Eason stated that the Board Book report has kept to the same format to make it more easily understood. Included are reports on exact cash flow, timely payments, and anything that would materially impact payments. As of the end of April 2009, results are much better than had been anticipated. Cash on hand looks good, and we are making sure that dues and sponsorship monies are in. Ms. Eason acknowledged the staff for their diligence in collecting a substantial amount of the accounts receivables. Accounts payables are on time; we did not have to draw on our line of credit, keeping us secure.

Leadership Council will be pleased that revenues have surpassed the Contingency Plan [CP] and are approaching the original budget. This is much more positive position, especially with regard to the allocations process. Expenses overall are under very good control and within the budget and CP. We will conduct a cash flow analysis for the remainder of the year following the WIB conference.

Income: Membership exceeded the CP, the Salute fell a bit short of projections; the Auction and WIB are exceeding expectations, putting us in a good position..

Lynn Quinn presented the WIB breakdown: 1,907 registrations; \$2.6M actual income versus the \$2.199M CP estimated income and the \$2.736M budgeted income. Walk-ins are expected, so the numbers are not complete yet. West Coast staff and Host Committees did a lot of work driving attendance.

Ms. Eason stated that the key activities for the remainder of 2009 would be: completing financial modeling for allocations to RPOs; identifying new sources of income, such as year-round MatchMaker365; and benchmarking for appropriate level of annual income. Phase I: eliminate net asset deficit from \$400K. Phase II: Net income level of 3-4 months of operating expenses. Expect to have proposal on how to achieve this goal in 2010.

Ms. Quinn reported that 2008 required a revised Form 990 to be filed with enhanced compliance and regulatory issues. A document retention policy is currently in development. Counsel has forwarded his firm's Best Practices guidelines; two policies require development or improvement. Code of Ethics is in place, but must be supplemented with certain specific terms. The Compensation Committee must develop an Executive Compensation policy. Guidelines are also needed with respect to joint ventures and special gifts.

Ms. Eason stated that at the January retreat, it was decided that a Program Review process must be developed that would tie specifically to the Strategic Plan. Participants would include chairs or co-chairs of the Program, Marketing, Development, Finance, and Marketing Committees, as well as members of the Forum, Leadership Council, and staff. Key information would be vetted to increase commitment to programs and increased transparency to the program process. Taking into account the timing of the events, three programs have been initially targeted for review: Summit and Salute, Tuck, and Zenith. Ms. Eason solicited input from Board members for questions, things that should be identified and concerns that must be addressed, suggestions for program enhancements. Program Review will commence by August, so input is requested immediately; findings will be reported. Laura Taylor expressed thanks to Pam Eason for her leadership.

Chairman Stevens thanked everyone for their leadership, noting specifically Barbara Carbone, first recipient of the Bill Alcorn Award, for consistently and quietly getting so many things done.

ALLOCATIONS TASK FORCE [*ad hoc*]: Barbara Carbone

Barbara Carbone stated that the current allocations model was not totally broken; the committee developed a model and has been testing with recommendations. Testing has proven that the model is simple, fair, and predictable. Three elements of the proposed allocations model: (1) certification: 50% based on productivity; (2) corporate allocations: 30% (get input from corps); (3) contribution to success: 20%.

There will be an impact to this plan, so we want to ensure that it is not only fair conceptually, but also in reality. The model should be finalized for presentation in November. Allocations for 2009 will be based on current guidelines.

AUDIT COMMITTEE: Barbara Carbone

Ms. Carbone reported that the audit was going well. A draft is expected next week and the report should be issued before the end of July. Form 990 is going through its first round of reviews per recommendations; second round will go through the Finance Committee. It does not have to be filed until November, so there is time to get comfortable before submission.

Geri Swift raised the question of when the Leadership Council would see the proposed new allocations model; concerns regarding allocation of funds, adjustments to productivity allocations. Ms. Carbone responded that the next allocation in June would be based on the Contingency Plan; membership and sponsorships are close to projections.

WOMEN'S ENTERPRISE LEADERSHIP FORUM: Nancy Williams

Nancy Williams announced that process and procedures for the Forum at Large and the Governing Group were being developed and are expected to be approved and release by the end of June. Ms. Williams expressed thanks to Heather Herndon-Wright, Holli Dorr, and Susan Prado. She also acknowledged the executive team for the processes and procedures, having created a win-win road map of expectation and driving back value.. The goals will be to gain support among the WBEs, as well as promoting corporate recruitment among the WBEs.

NATIONAL CERTIFICATION COMMITTEE: Nancy Conner

Nancy Conner reported that the committee now has a Vice Chair, Rosemarie Schmidt, General Counsel at Marriott International, whose guidance will be of great value.

LEADERSHIP COUNCIL: Michelle Richards

Michelle Richards stated that for the last few months, challenges with the economy have generated ideas for workshops for WBEs on survival strategies. The committee has been involved with multiple organizations to ensure that their organizations do well. They are developing new strategies to support funding. Goal for certification applications growth is 13%.

PROGRAM COMMITTEE: Ruby McCleary

Ruby McCleary encouraged Board members to visit the WBENC booth at the conference to view a demonstration of the yearlong MatchMaker365 program. The subscription fee for the program will drive revenue.

Ms. McCleary announced that the new deadline for the Dorothy B. Brothers Scholarships is August 1; awards are issued by October 1. Currently 30 are signed up for Tuck; the goal is 60. she reported that the fees were able to remain level and expressed thanks to the Dorothy B. Brothers Foundation and to IBM. In addition, the goal for WIB2009 MatchMaker was 20, and they are at 25, so thanks to all who supported and engaged in that program.

Linda Denny asked that all explore the Tuck program; they are very excited about the new content. Please review the materials and promote the program.

DEVELOPMENT COMMITTEE: Theresa Harrison

Theresa Harrison conveyed thanks for all participants and sponsors for their support. She reported that participation is at 92% and on track for their goal of 100%. There was good level of support for the Silent Auction. Thanks and special kudos to one of WBENC's newest members, Amgen, for their event that brought 200 people online to promote WIB2009. The Ambassador focus group is working to regain the 29 members lost, and reinventing it to make the best recruitment model.

C3 TASK FORCE [*ad hoc*]: Laurie Acreman

Laurie Acreman stated that there would be no report available until the November meeting.

SUPPLY CHAIN COMMITTEE: Laurie Acreman

Laurie Acreman reported that Kathy Greco had been named Vice Chair of the committee.

MARKETING COMMITTEE: Debra Jennings-Johnson

Debra Jennings-Johnson expressed thanks to Cristy McCullough and the Host Committee. Ms. Jennings-Johnson referred to the Marketing Committee report, with attention to the survey from RomneyCom.

This survey is quite important and requires more anecdotal information. She asked that Board members pass the word and respond with relevant information.

For the next several months, the committee will be working to promote Tuck; more corporate members are needed to assist. Ms. Jennings-Johnson reported that avenues into social media are being developed, such as Twitter, Facebook, and LinkedIn.

TECHNOLOGY COMMITTEE: Benita Fortner

Benita Fortner stated that the Technology Committee impacts all areas of WBENC, but that currently the focus is on internal challenges. If any corporate members have grants that can increase capacity, please investigate what funds are available. The committee is continuing to explore tech-based programs to enhance WBENC operations. Ms. Fortner expressed thanks to those that worked on the committee to present. Funds are still needed, so Board members are asked to communicate any available resources. A workshop is on the agenda with efforts directed on process improvement.

GLOBAL BUSINESS COMMITTEE: Joan Kerr

Joan Kerr reported that although this WIB conference does not have a separate International Day, there is an International Track for the workshops. Global Business Awards receive very positive recognition. A delegation from Canada has been successfully matched with WBENC ‘buddies’. Representatives are also present from the UK and India; unfortunately, the Chinese delegation was prevented from coming due to their government’s concerns about the Swine Flu. Many of their experts will be at the workshops, including Lorely Burt, Member of Parliament, UK.

Linda Denny stated that the Minister of State for the Status of Women, Helena Guergis would be present. They have provided funding to WEConnect Canada, and will be touring the expo, spending up to five minutes per booth.

NEW BUSINESS:

There being no further business, Chairman Stevens thanked all those who presented reports, wished everyone well, and adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	November 13, 2009
<u>Meeting #:</u>	46
<u>Location:</u>	Alexandria, VA
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Geri Swift moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Debra Jennings-Johnson seconded the motion to accept the nominations to the Board of Delores Johnson-Cooper, Verizon and Martha Artiles, Manpower with terms expiring December 31, 2009; Michelle Hawkins, Motorola, replacing Janet Robinson, with a term expiring December 31, 2010; and Kathryn Wikman, JPMorgan Chase, replacing Harvey Butler with a term expiring December 31, 2011, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Pamela Prince-Eason seconded the motion to accept the re-nomination of Martha Artiles, Manpower; Scott Buchanan, PepsiCo, Inc.; Deloris Cooper-Johnson, Verizon; Benita Fortner, Raytheon Company; Shari Francis, The Office Depot; Jens Gruenkemeier, Dell; Michelle Johnson, The Home Depot; Michael Robinson, IBM; Lynn Scott, Alcatel-Lucent; Howard Thompson, Macy's; Sherry Williams, Halliburton, Corporate (December 2012 expiration); Lynn Marie Finn, Superior Staff Resources, Inc. and Lisa Hanlon, TelTech Communications, LLC, Women's Enterprise Leadership Forum (December 2012 expiration); Susan Rittscher, President/CEO Center for Women and Enterprise and Marsha Firestone, President WPEO-NY, Leadership Council (2012 expiration); Susan Repka, WBEA and Debbie Hurst, Women's Business Council Southwest, Leadership Council (December 2012 expiration); *in toto*, to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Carol Dougal seconded the motion to accept, *in toto*, Pamela Prince-Eason (2011) as Chair of the WBENC Board of Directors; Laura Taylor (2010) as Vice Chair; Kathy Homeyer (2010) as Treasurer; Michelle Johnson (2012) as Secretary; and Nancy Conner (2011) as Chair, Certification Committee as the Executive Committee to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Barbara Carbone seconded the motion to accept the new proposed Board Committee Structure, and there being no further discussion the motion passed unanimously.

Lynn Scott moved and Pam Eason seconded the motion to accept the nomination of Laurie Acreman Second Vice Chair, and there being no further discussion the motion passed unanimously

Michael Robinson moved and Kathy Homeyer seconded the motion to accept the 2010 Budget, and there being no further discussion the motion passed unanimously.

CHAIRMAN'S REPORT: Cheryl Stevens

Chair Stevens called the meeting to order after noting changes to the agenda.

Chair Stevens asked for a motion to approve the minutes of the Board of Directors meeting held June 9, 2009. **Geri Swift moved and Carol Dougal seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.**

Chair Stevens reported that the Executive Committee, at the meetings held every other week, regularly reviewed matters such as financials, membership, and recruitment, as well as updates on Program Reviews for Zenith and Summit & Salute. Also discussed are Forum activities, certification matters, and updates on Linda Denny's activities with the White House and SBA.

The full agenda for the October 2009 meeting of the Extended Executive Committee included reports on the proposed committee restructuring, the new nominating committee, the Forum's development of processes and procedures, and the new allocations process. Chair Stevens acknowledged the Executive Committee's strategic approach to governance. At the Strategic Planning Retreat in 2008, the topic of

better structure and streamlining was discussed. The C3 Task Force led by Laurie Acreman has done a tremendous job. Revisiting the allocations process was long overdue, and a lot of work went into improvements to make the system fair and equitable.

Chair Stevens stated that WBENC's history based on membership and sponsorship has resulted in "donor fatigue", and new ideas are being developed to generate new streams of revenue. The Strategic Plan also included a succession plan, and that is in beginning phases. The staff has been resilient and deserves acknowledgement of their hard work in consideration of the reduction in force earlier this year.

Chair Stevens reported that the Nominating Committee had vetted and presented a slate of nominations to the Board, including a resolution to expand the Executive Committee. Chair Stevens called upon Board members to support the staff, Executive Committee, and Board leadership in their endeavors.

Chair Stevens announced that this would be her final meeting as the Board Chair and expressed thanks to Energy Future Holdings for its support, encouragement, and participation in WBENC and its Board activities.

Chair Stevens introduced Lynn Scott, Alcatel-Lucent, Chair of the Nominating Committee to present the proposed Board nominees. Ms. Scott thanked the members of the Nominating Committee and the staff for their focus and for sharing their ideas and concerns.

Board Resignations:

Chair Stevens announced board resignations of: Harvey Butler (JP Morgan Chase); Kathy Greco (Manpower); Janet Robinson (Motorola); and Tanya Penny (Verizon). Also rotating off the Board, in accordance with Leadership Council guidelines, are Michelle Richards (WBEC-Great Lakes) and Blanca Robinson (WBEC-South). We appreciate all their contributions to the Board and to WBENC.

Board Nominations:

Delores Johnson-Cooper, Verizon, replacing Tanya Penny; and Martha Artiles, Manpower, replacing Kathy Greco – terms to expire December 31, 2009.

Michelle Hawkins, Motorola replacing Janet Robinson – term to expire December 31, 2010.

Kathryn Wikman, JPMorgan Chase replacing Harvey Butler – term to expire December 31, 2011. **Lynn Scott moved and Debra Jennings-Johnson seconded the motion to accept the nominations to the Board of Delores Johnson-Cooper, Verizon and Martha Artiles, Manpower with terms expiring December 31, 2009; Michelle Hawkins, Motorola, replacing Janet Robinson, with a term expiring December 31, 2010; and Kathryn Wikman, JPMorgan Chase, replacing Harvey Butler with a term expiring December 31, 2011, and there being no further discussion, the motion passed unanimously.**

Martha Artiles, Manpower; Scott Buchanan, PepsiCo, Inc.; Deloris Cooper-Johnson, Verizon; Benita Fortner, Raytheon Company; Shari Francis, The Office Depot; Jens Gruenkemeier, Dell; Michelle Johnson, The Home Depot; Michael Robinson, IBM; Lynn Scott, Alcatel-Lucent; Howard Thompson, Macy's; Sherry Williams, Halliburton are re-nominated to the Board for a new three-year term, Corporate (December 2012 expiration).

Lynn Marie Finn, Superior Staff Resources, Inc. and Lisa Hanlon, TelTech Communications, LLC are re-nominated to the Board for an extended term, Women's Enterprise Leadership Forum (December 2012 expiration).

Susan Rittscher, President/CEO Center for Women and Enterprise and Marsha Firestone, President WPEO-NY are nominated for a new three-year term, Leadership Council (2012 expiration).

Susan Repka, WBEA and Debbie Hurst, Women's Business Council Southwest are re-nominated to the Board for a new three-year term, Leadership Council (December 2012 expiration).

Lynn Scott moved and Pamela Prince-Eason seconded the motion to accept the re-nomination of the above-named members, *in toto*, to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.

With terms on the Executive Committee to expire December 31, 2012, the following slate is proposed: Pamela Prince-Eason (2011) as Chair of the WBENC Board of Directors; Laura Taylor (2010) as Vice Chair; Kathy Homeyer (2010) as Treasurer; Michelle Johnson (2012) as Secretary; and Nancy Conner (2011) as Chair, Certification Committee. **Lynn Scott moved and Carol Dougal seconded the motion to accept, *in toto*, the above-named members as the Executive Committee to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.**

Nancy Williams, Chair, Women's Enterprise Leadership Forum (2010) and Geri Swift, Chair, Leadership Council (2011), having been elected by their respective groups, reviewed by the Nominating Committee, and ratified by the Executive Committee, are automatically members of the Executive Committee per the WBENC Bylaws. Individuals holding those positions do not require a vote of the board.

Chair Stevens congratulated Pamela Prince-Eason and thanked her for her able leadership of the Finance Committee and in Program Reviews. Chair Stevens congratulated the rest of the Executive Committee slate, as well as the Chair-appointed expert members.

PRESIDENT'S REPORT: Linda Denny

President Linda Denny thanked all the Board members for volunteering their time and energy and expressed the gratitude of the entire WBENC staff. Ms. Denny referenced the President's Report as an update on the activities of the Office of the President, as well as other departments. Ms. Denny reported on her recent advocacy for the women's business community, enhancing WBENC's profile and attaining a voice that it did not have in the past. Bill Clinton had signed the Women's Contracting Act, but for 10 years it was not rolled out because of the unacceptable guidelines proposed by the Bush Administration. Ms. Denny is working now with Karen Mills at the Small Business Administration to develop guidelines for the women's business community and discussing certification guidelines. Under the Recovery Act (TARP), contracts for women were conspicuously left out, but Ms. Denny is working with senior staff in the office of the Vice president to open opportunities that would offer billions in government contracts. Elizabeth Vale, Executive Director of the President's Business Advisory Council has asked WBENC for assistance in assembling a 'Kitchen Cabinet' to advise on women's business activities.

Ms. Denny reported that Cristy McCullough is putting together a newly designed website with greater functionality. The Annual Report is complete and was designed to be a useful marketing tool to educate on our constituency and programs. The President's Report is being redeveloped to improve message delivery. MatchMaker365 is a new program being rolled out that is expected to create tremendous new opportunities for WBEs. New streams of revenue are being explored and evaluated.

Ms. Denny thanked Pam Eason, the staff, and the committee chairs for their hard work on the Program Reviews, evaluating what is useful and not. Their efforts have been helpful in improving the programs that WBENC offers.

Ms. Denny expressed thanks to Chair Stevens, who has been great to work with and very passionate. Ms. Denny also commended the WBENC staff that, despite the difficulties faced by the reduction in force, has done spectacular work with limited resources.

BOARD STRUCTURE: Lynn Scott and Cheryl Stevens

Chair Stevens began her remarks by acknowledging the two Leadership Council members that are rotating off the Board; she thanked Blanc Robinson and Michelle Richards for their service. Ms. Stevens addressed the ongoing concerns of the Board and Executive Committee regarding governance, term limits, and other matters. Lynn Scott stated that the Nominating Committee was drafting a scorecard to assess involvement to ensure Board members are actively engaged and have a voice. Term limits are being considered to ensure consistency among all Board

members, considering possibly staggering terms and maximum terms; addressing question of whether or not Founding Members are entitled to a permanent seat. Processes and procedures are being evaluated to establish a strong foundation upon which to move forward. Ms. Scott stated that the committee has discussed an advisory council that would include members rotating off the Board and committees that would meet two or three times a year to offer valuable historical perspective and to give some insight into organizations and industries that WBENC has not yet been able to reach.

Board members made comments on the proposed advisory council. One consideration is that Corporate Members may have an expectation that their Board seat offers influence that will be lost with term limits. Shaping and positioning the advisory council as 'providing critical ideas and supporting the WBENC mission' may make the transition more palatable to Corporate Members. It may also present an opportunity to include heads of other non-profits who are not eligible to sit on the Board.

Ms. Scott encouraged the Board to communicate ideas or concerns, and if anyone has insight into what other organizations do, that would be helpful in contemplating this difficult matter.

BOARD COMMITTEES: Laurie Acreman, Chair C3 Task Force

Mr. Acreman acknowledged the C3 Committee members for all their efforts in the process of restructuring the committees of the Board of Directors. At their meeting in Atlanta in June 2008, the task force was established to consider the question, "How should we organize ourselves and our work to deliver the Strategic Plan as endorsed by the Board". The goal was to ensure that the new structure would be strategic, inclusive, aligned, and informed. This group considered the scope, boundaries, rules of engagement, and operating parameters of the Board, the WBENC President, WBENC Staff, RPOs, and all the committees.

Recommendations were developed, with a focus on robust operations and adding value to constituents and increased Board inclusivity, while ensuring a robust compliance environment. Stewardship will be re-aligned, as follows:

- The Women's Enterprise Leadership Forum and the Leadership Council will continue in their current form.
- Level 1 Committees, Forum, and Leadership Council will steward progress to the Executive Committee and WBENC Board
- Current Governance Committees (Field Governance, Audit, Finance, Ethics, Nominations, and Compensation) of the Executive Committee will each steward performance and/or issues to the Executive Committee
- Board Chair (or Vice-Chair) will steward relevant issues of all Governance Committees to the Board of Directors
- There shall be two tiers of committees, with the Tier 1 committee chairs comprising the members of the Executive Committee, along with the WBENC Chair, Vice-Chair, Immediate Past Chair, WBENC President, Secretary, Treasurer, Chair of the Leadership Council, and Chair of the Leadership Forum.
- The Extended Executive Committee (EEC) will continue to exist, and will be modified at the discretion of the Executive Committee (EC). The EEC represents a consultative forum to assist the EC as they see fit.

There will not be a massive change, but there will be some material differences. Technology will effectively disappear as a committee but will remain under the purview of the Executive Committee.

Internal committee structures will be more uniform and will consist of Committee Leadership Teams (CLTs) that will be required positions and will include: a Chair (Corporate Member of the Board); a Vice Chair (Corporate Member of the Board); a Forum Representative (a WBE nominated by Forum Chair); a Leadership Council representative (RPO ED nominated by the Leadership Council Chair); and a WBENC Staff Representative (as assigned by WBENC President).

Other Membership will include: Administrative Support (as assigned by WBENC President); Corporate, RPO and WBE members and/or their staff (limits as agreed by the CLT); and WBENC Staff (as assigned by WBENC President and limits as agreed by the CLT).

Other requirements and principles include: a Committee Charter, Mission and Vision to be created by the CLT; a Committee Charter, Mission and Vision to be endorsed by the Executive Committee; and sub-committees created and chartered at the discretion of the CLT within the constraints of the agreed budget, WBENC Strategic Plan, and endorsed charter; and committee meeting minutes (or Action Items/Status Reports) to be created, posted on Board Intranet Site, and circulated to other committee chairs.

Mr. Acreman stated that when this restructuring was contemplated that charters, recent reports, and many other things were taken into consideration of what each committee actually did. Committee members and staff were interviewed and several things became apparent: there was a lack of communication and structure among committees; and there were no clearly defined roles and responsibilities, causing functional overlap and gaps. They did not model, but rather listened to concerns, keeping activities the same, while responsibilities were defined to give ownership and autonomy. A lot of work must be done within an aggressive timeframe to complete all these changes in one quarter, and it will be the responsibility of the Chairs to transition the old to new.

BOARD COMMITTEE RESTRUCTURING RESOLUTION

WHEREAS, pursuant to WBENC's Bylaws and prior resolutions of WBENC's Board of Directors (the "Board"), WBENC has established certain committees of the Board; and

WHEREAS, on this day the Board has adopted the recommendations in the report of the C3 Taskforce on the reorganization of the Board's committee structure (the "Report"), and in furtherance thereof, desires to amend WBENC's Bylaws to implement those recommendations.

NOW THEREFORE, be it

RESOLVED, that from and after the date hereof the Committees of the Board shall consist of the following:

- Executive Committee
- Leadership Council
- Women's Enterprise Leadership Forum
- Certification Committee
- Finance Committee
- Ethics Committee
- Audit Committee
- Nominations Committee
- Member Services and Programs Committee, consisting of:
 - Domestic (US) Services & Programs Subcommittee, and
 - Global Services & Programs Subcommittee
- Corporate Membership & Revenue Generation Committee
- Marketing, Communications and Brand Management Committee; and it is

FURTHER RESOLVED, that all committees of the Board, be they designated Standing or Special or otherwise, not referred to in the immediately preceding resolution are hereby abolished effective January 1, 2010, and their functions assumed by the respective committee referred to in the immediately preceding resolution, as set forth in the Report; and it is

FURTHER RESOLVED, that from and after the date hereof, the Executive Committee shall consist of the individuals holding the following positions in WBENC: the Chair of the Board; the Vice-Chair of the Board, and, at the option of the Chair of the Board, a second Vice-Chair of the Board; the Immediate Past Chair of the Board; the President, the Secretary and the Treasurer of WBENC; and the Chairs of each of the following committees: the Leadership Council, the Women's Enterprise Leadership Forum, the Certification Committee, the Member Services and Programs Committee; the Corporate Membership & Revenue Generation Committee; and the Marketing, Communications and Brand Management Committee; and it is

FURTHER RESOLVED, that from and after the date hereof, the Chair of each of the Certification Committee, the Audit Committee, the Ethics Committee, the Finance Committee, the Nominations Committee, the Member Services and Programs Committee; the Corporate Membership & Revenue Generation Committee; and the Marketing, Communications and Brand Management Committee shall be a Corporate Board Member appointed by the Chair of the Board; and it is

FURTHER RESOLVED, that the Chair of the Board shall have the authority (a) to designate such subcommittees of the committees named in the immediately preceding resolutions and such task forces as the Chair of the Board may consider necessary or advisable in furtherance of the interests of WBENC, and (b) to name the chairs or leaders thereof; and it is

FURTHER RESOLVED, that the Chair of each of the Leadership Council and the Women's Enterprise Leadership Forum shall be elected by such committee in accordance with its procedures and the result of such election shall be submitted to the Executive Committee for ratification; and it is

FURTHER RESOLVED, that WBENC's Bylaws be, and they hereby are, amended to conform to the foregoing resolutions, and that any prior resolution of the Board is superseded to the extent it is inconsistent with the foregoing resolutions.

Lynn Scott moved and Barbara Carbone seconded the motion to accept the new proposed Board Committee Structure, and there being no further discussion the motion passed unanimously.

Chair Stevens observed that the leadership base of the Board is quite valuable and that in the interest of maintaining institutional knowledge and continuity and for succession planning purposes, the official positions of Second Vice Chair and Immediate Past Chair have been proposed and accepted in the afore-referenced resolution.

Lynn Scott moved and Pam Eason seconded the motion to accept the nomination of Laurie Acreman Second Vice Chair, and there being no further discussion the motion passed unanimously.

TREASURER'S REPORT/FINANCE COMMITTEE: Pam Eason/Lynn Quinn

Pam Eason expressed acknowledgements and thanks to the members of the Finance Committee for their efforts. The financials included in the Board materials are consistent in format with previous reports, and updates were noted. WBENC is in a very good financial position with significantly improved cash balance. The target level for net assets is \$2 million, and as we work towards that, we will keep the Board updated.

In November 2008, we contemplated the 2009 Contingency Plan, in consideration of the declining economy. After due diligence, it was recommended that we reduce expenses by 21%; revenue was only 7% less than budgeted. The budget process followed the same plan as the year previous, with some enhancements.

Chairs of the Finance, Program, Marketing, Development committees and Leadership Council and Forum Chairs and Co-Chairs, as well as WBENC staff participated in a Program Review committee. Summit & Salute Program Review was conducted, some attended in person, others by phone. It was advised that the WIB Program Review required an in-person meeting. Several others are scheduled, including Silent Auction, Top Corps, and the Dorothy B. Brothers Scholarship. We are hoping to enhance MatchMaker at WIB next year.

In other activity, efforts have been made to understand our partnerships better. The relationship with RPOs is clear, but a better understanding of our MOUs is needed. RFPs will be explored further, as will Succession Planning. Part of the Strategic Plan is to build capacity, and in that direction, we are enhancing speakers at events, utilizing new marketing and web tools, targeting more people for less money.

Lynne Marie Finn expressed her appreciation of Pam Eason's leadership of the Finance Committee and her stewardship during a very difficult time.

RESOLUTION TO APPROVE THE 2010 BUDGET RECOMMENDED BY THE FINANCE COMMITTEE

WHEREAS, the Finance Committee has reviewed and adopted the 2010 budget and recommended its acceptance by the Executive Committee;

WHEREAS, the Executive Committee has reviewed and accepted the 2010 budget recommended by the Finance Committee;

NOW THEREFORE, be it RESOLVED that the Board of Directors approves the 2010 budget recommended by the Finance Committee:

Income	\$7,609,019
Expenses	<u>7,364,324</u>
Net income	<u>\$ 244,695</u>

Michael Robinson moved and Kathy Homeyer seconded the motion to accept the 2010 Budget, and there being no further discussion the motion passed unanimously.

AUDIT REPORT AND ALLOCATIONS TASK FORCE REPORT: Barbara Carbone

Barbara Carbone referenced the Audited Financial Statements for the period ended December 31, 2008 in the Board materials.

Ms. Carbone reported on the work of the Allocations Task Force and the proposed modifications to the allocations process that was approved by the Leadership Council on November 12, 2009. The charge of the task force was to simplify, clarify, align, and reward RPOs in a fair and equitable manner. They assessed the value of the various elements of allocations, especially corporate points. The task force established certain guiding principles to construct an allocations framework that would provide for revenue sharing with fixed and variable components. The new model replaces all other fees which were complex and ineffective.

The final recommendation includes a fixed annual \$20,000 per regional council; profit sharing percentage of WBENC's cash revenue, with re-forecasting mid-year so that RPOs can predict their year-end allocations. The allocations will be based on relative contributions, calculated by two metrics: productivity; and WIB contributions, after 20% share to Host Council. The timing of allocations will be in five installments per year.

Ms. Carbone noted that one key difference is that in the old model, there was an added value to new certifications over re-certifications; in the new model, they are both now equally valuable.

Geri Swift expressed thanks to all those involved, especially the members of the Leadership Council who worked together to agree on a program that they believe will work for all those involved. Sharon Castillo asked what the average cost per certification to the RPOs was, and Ms. Swift responded that they had not yet done the cost analysis of the per-certification expense. Carol Dougal also announced that she was delighted that the new process was clear and transparent and the Leadership Council was able to come to a consensus.

WOMEN'S ENTERPRISE LEADERSHIP FORUM: Nancy Williams

Forum Chair Nancy Williams directed the Board to reference the Forum report in the Board materials and spoke of the progress towards meeting their goals. Ms. Williams announced that great progress was being made towards the development of a new Processes and Procedures document that would be in alignment with the WBENC Strategic Plan. The Forum is united in their support for the plan and is energized. Ms. Williams expressed thanks to the Leadership Council and staff for their recognition in the 2008 Annual Report; special thanks to Holli Dorr and Susan Prado for their help in the strategic planning sessions and in preparing the processes and procedures documents.

NATIONAL CERTIFICATION COMMITTEE: Nancy Conner

Chair Nancy Conner directed the Board to reference the committee's report in the Board materials and spoke of the progress towards meeting the committee's goals. Ms. Conner stated that there were three key focus areas for 2010, in alignment with the strategic plan.

1. Capital infusion – whether WBEs can maintain their certified status if they take on equity investors
2. Global organizations – whether we can have reciprocal certifications
3. Technology and digitization – how to make the process work without paper; going green

Ms. Conner stated that as the new committee structure is rolled out, there will be openings on the committee, and new corporate members are needed to staff local teams.

LEADERSHIP COUNCIL: Debbie Hurst

Chair Debbi Hurst first expressed thanks to former Chair Michelle Richards for her leadership, and congratulations to Geri Swift as incoming Chair. Ms. Hurst directed the Board to reference the Leadership Council report in the Board materials and spoke of the progress towards meeting the council's goals. There has been a 12% increase in WBEs, now total of 9,100 certified WBEs and on track for 10,000 in 2010.

Ms. Hurst also stated that the council was pleased at the agreement to the new allocations process and thanked those involved for their efforts. The allocations process and the restructured committees are in time to help grow and strengthen the councils and WBENC. The best practices that were developed helped sustain us through the past year, which has been difficult for all.

PROGRAM COMMITTEE: Ruby McCleary

Chair Ruby McCleary directed the Board to reference the committee's report in the Board materials and spoke of the progress towards meeting the committee's goals. Ms. McCleary stated that the new Program reviews are critical to WBENC in assisting the current programs to align with the Strategic Plan, to keep them providing value, and to maintain their financial feasibility.

MatchMaker365 launch began November 2, and it will be several weeks into 2010 before it is full rolled out. The theme for 2010 is *The Opportunity Connection* and we are working on content for Summit & Salute and WIB; working with Marketing and Development to align and conduct effective programs.

Donations are needed for Silent Auction. The Dorothy B. Brothers Scholarship Program Review is scheduled and WBEs are encouraged to get their applications in; RPOs are asked to communicate the program to their WBEs. Ms. McCleary reported that this year's Tuck program was very successful, with 58 attendees; thanks to IBM and Dorothy B. Brothers Foundation.

DEVELOPMENT COMMITTEE: Theresa Harrison

Chair Theresa Harrison directed the Board to reference the committee's report in the Board materials and spoke of the progress towards meeting the committee's goals. Ms. Harrison reported that for 2009 WBENC gained 24 corporate members and lost 45, some to mergers but most due to the economy and a reduction in supplier diversity programs. Ms. Harrison shared progress with the Leadership Council and Forum regarding the Ambassadors Program. It will launch in the first quarter of 2010 and increase engagement to create a new base of advocates. The committee is enlisting the support of the Board, Leadership Council and the Forum as the program launches to ensure a successful Summit & Salute and WIB conference in 2010. Membership drives have been successful, including events at Amgen and Capital One; thanks to them for hosting those events, and thanks to Pfizer for their support.

MARKETING COMMITTEE: Debra Jennings-Johnson

Chair Debra Jennings-Johnson directed the Board to reference the committee's report in the Board materials and spoke of the progress towards meeting the committee's goals. Ms. Jennings-Johnson reported that media sponsorships had increased. The committee is incorporating two-way communications to drive more traffic to sites, and email communications have an astounding 30% open ratio. The Phase I launch of the new website is imminent and will include an exciting new design and several new interactive elements. Many new media outlets are being developed, and input and feedback are to be directed to Ms. Jennings-Johnson or Cristy McCullough.

NEW BUSINESS:

President Linda Denny announced that the enhancements to the new website will include committee intranets that will make it a great deal easier to share information and materials.

Chair Stevens once again thanked those Board members who were resigning or rotating off the Board for their service, especially former Board Chair Joan Kerr. Ms. Stevens wished incoming Board Chair Pam Eason well. There being no further business, Chair Stevens adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	March 25, 2010
<u>Meeting #:</u>	47
<u>Location:</u>	Alexandria, VA
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

Lynn Scott moved and Kathy Homeyer seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Cheryl Stevens moved and Rebecca Boenigk seconded the motion to accept the nominations *in toto* of Jeffrey Jones, Bank of America; Marianne Strobel, AT&T; Cecelia Porto, Microsoft Corporation to the Board, respectively replacing Martha Rangel, Joan Kerr, and Carol Hoffman with a term expiring December 31, 2010; and Debra Clark Stewart, Shell Oil Company replacing Patricia Richards with a term expiring December 31, 2011; and there being no further discussion, the motion passed unanimously.

CHAIRPERSON'S REPORT: Pamela Prince-Eason

Chair Pamela Prince-Eason called the meeting to order after briefly reviewing the agenda.

Approval of Minutes of meeting of November 13, 2009:

Chair Eason asked for a motion to approve the minutes of the Board of Directors meeting held November 13, 2009.

Lynn Scott moved and Kathy Homeyer seconded the motion to accept the minutes and there being no further discussion, the motion passed unanimously.

Board Resignations:

Chair Eason announced the board resignations of Martha Rangel, Bank of America; Carol Hoffman, Microsoft; Patricia Richards, Shell; and Joan Kerr, AT&T. She recognized them for their service.

Board Nominations:

Jeffrey Jones, Bank of America, replacing Martha Rangel; and Marianne Strobel, AT&T, replacing Joan Kerr; Cecelia Porto, Microsoft Corporation, replacing Carol Hoffman – terms to expire December 31, 2010.

Debra Clark Stewart, Shell Oil Company replacing Patricia Richards – term to expire December 31, 2011.

Cheryl Stevens moved and Rebecca Boenigk seconded the motion to accept the nominations *in toto* of Jeffrey Jones, Bank of America; Marianne Strobel, AT&T; Cecelia Porto, Microsoft Corporation to the Board, respectively replacing Martha Rangel, Joan Kerr, and Carol Hoffman with a term expiring December 31, 2010; and Debra Clark Stewart, Shell Oil Company replacing Patricia Richards with a term expiring December 31, 2011; and there being no further discussion, the motion passed unanimously.

Chair Eason then announced the appointment of two Chair-appointed Expert Members of the Board of Directors, Farryn Melton of Amgen and Lynthia Romney of Romneycom, L.L.C.

Chair Eason then invited Mr. Jones, Ms. Strobel, Ms. Porto, Ms. Clark Stewart to join the Board meeting and introduced them to the Board members.

Chair Eason reported that the Executive Committee had been addressing items including resolution to the RPO allocations process and processes to facilitate communication among the various committees. New RPO service agreements have been drafted and implemented, and Ms. Eason will continue to visit the various RPOs to learn of their operations and understand their perspective better. The Extended Executive Committee met to update on the various committee activities. Ms. Eason reported that the Capacity Institute is in its beginning phase.

With no resolutions to bring forward, the Chair introduced the President.

PRESIDENT'S REPORT: Linda Denny

President Linda Denny stated that the report in the board book is complete and is there for board member review. She referred to the numerous updates on activities at WBENC headquarters since the last Board meeting.

She then referred to the proposed SBA rules related to the Women's Procurement Act and the regulations that have never been enacted because rules are not yet in place. She announced that two weeks ago, new rulings were issued following letters and comments from our constituents and affiliated partners.

Ms. Denny reported that in addition to self-certification, the acceptance of "approved third-party certifiers" has been proposed by the SBA. We are in the process of mounting a comment campaign to support this effort.

Geri Swift stated that the Board should receive a synopsis of the industries impacted, to which Ms. Denny referred to WIPP as a resource for that data. Rebecca Boenigk stated that she would forward a list to Marjohn Heath for distribution to the Board.

Ms. Denny discussed the review of some legal guidelines for the use of WBENCLink related to improper use of the database for marketing purposes. The review is intended to clarify the rules to allow better enforcement.

Ms. Denny stated that the RPO Service Agreement (formerly the Designation Agreement), which is the operating agreement between WBENC and each of its 14 RPOs, is now in place.

Ms. Denny spoke of the strategy for future conference site selection and the effort to develop a reasonable process that would strengthen WBENC's position to negotiate and offer more leverage.

Ms. Denny discussed the effort to diversify WBENC's sources of income from the 92% derived from its Corporate Members. The key strategy is to institute a \$100 fee from WBEs at the time that they apply for certification or re-certification. The added revenue will allow funds for projects for which we previously have never had the resources to explore.

Ms. Denny informed the Board that the Capacity Institute is currently a high-level concept, and upon further development she will be requesting input from the Board. The purpose will be to grow the size, scale, and capacity of WBEs to serve Corporate Members and to build Supplier Diversity programs. The program is not intended to be a training program, but rather to facilitate growth. Research will be required for areas in which we have insufficient data. This issue must be addressed as it will allow us to grow programs. We will need to reach out to corporate resources, WBE consultants, and other subject matter experts. The program will be technology based, not travel based, and there may be an expansion of week-long intensive programs, like Tuck. As we gather more ideas from Leadership Council, Forum, and the Board, further updates will follow.

Linda Denny then thanked everyone for their continued support.

TREASURER'S REPORT/FINANCE COMMITTEE: Kathy Homeyer / Lynn Quinn

Kathy Homeyer reported that WBENC had made tremendous progress in moving from a negative position to good standing in 2009. Adjustments have been made for final results of allocations. The organization had great success managing during a difficult year, and much of the success in 2009 can be attributed to the WIB conference, as well as a successful Summit & Salute. In two years of healthy net income, unrestricted net assets went from -\$1.2 million to \$71,000 (preliminary, unaudited).

Progress in 2010 appears to be trending up as well, as actual Summit & Salute income from sponsorships and registrations has substantially exceeded budgeted income. Cash on hand at present exceeds the amount in 2009 by more than \$500K, and net working capital improved from 2009 by \$1.054M. Accounts receivables are higher than 2008 primarily because we are invoicing at the time of commitment.

Ms. Homeyer announced several initiatives planned for 2010. Among them would be an analysis of cash and risk related to the disposition of cash balances in excess of FDIC insurance guarantees. Recommendations will also be proposed following an assessment of assets in reserve and long term needs. Program reviews will continue and be ongoing throughout the year; upcoming reviews will contemplate new online and WIB bookstore and the Top Corps program.

NOMINATING COMMITTEE: Lynn Scott

Lynn Scott reported that the committee is exploring the process of rotating Board seats, taking into consideration factors such as necessary exemptions and underrepresented industries and functional areas.

WOMEN'S ENTERPRISE LEADERSHIP FORUM: Nancy Williams

Nancy Williams announced that in the process of drafting Forum Policies and Procedures, task forces have been formed to align with the Strategic Plan. At the June annual meeting, the overarching mission was to drive certification, education, and support for programs to RPOs. Ms. Williams also reported that a calling plan is in place to get people to donate to the Silent Auction.

CERTIFICATION COMMITTEE: Nancy Conner

Nancy Conner reported that Rosemarie Schmidt is looking into the prospect of recognizing international certifications. Project Kermit is exploring how to maintain certifications with paperless files. Ms. Conner

also stated that a practical analysis must be conducted of the certification process and growth to maintain and improve the effectiveness of the current system.

LEADERSHIP COUNCIL: Geri Swift

Geri Swift stated that the Council held a daylong retreat at which they reviewed their action items and designated committee assignments. At monthly meetings of the Council, each RPO representative would report on their respective committee activities. Ms. Swift then thanked all those who worked on getting through a very difficult 2009 and for all the hard work that went into the new allocations process.

MEMBER SERVICES AND PROGRAMS COMMITTEE: Benita Fortner

Benita Fortner expressed thanks to Laurie Acreman for his efforts to restructure the Board committees and helping the members of the former Supply Chain committee to find new committee assignments; new criteria are being developed to help with that assignment process. Ms. Fortner stated that she and Mr. Acreman would be picking up many of the outstanding actions of the former Supply Chain committee. In addition, at the Executive Committee meeting it was agreed that a specific process would be developed to share activities, action items, solicit and offer input, and obtain approval among various committees.

US SERVICES AND PROGRAMS COMMITTEE: Ruby McCleary

Ruby McCleary asked that the Board provide feedback on the Summit & Salute programs and events. She announced that Sheila Johnson would be a speaker at WIB 2010, and that there would be a Health and Wellness track this year that would include the impact of health care on small businesses. Ms. McCleary stated that they were seeking 100% participation of Corporate Members in MatchMaker. Ms. Fortner added that the enhanced content of the Summit has been tremendous and praised the work of Ms. McCleary and the committee.

CORPORATE MEMBERSHIP AND REVENUE GENERATION COMMITTEE: Theresa Harrison

Theresa Harrison reported ten new members has been added to date in 2010 — six new and four returning. Goals have been exceeded for Summit & Salute, and Ms. Harrison extended thanks to the Board for their sponsorship and support at the event. The current focus is on WIB, and Thursday evening sponsorships are needed. Also at WIB, this year WBENC will be celebrating its 10,000th WBE. Ms. Harrison applauded Laura Taylor for her outstanding job at reviving the Ambassadors program to recruit and retain membership.

MARKETING, COMMUNICATIONS, AND BRAND MANAGEMENT COMMITTEE: Debra Jennings-Johnson

Ms. Jennings-Johnson reported that Cristy McCullough has been vital in bringing new ideas, and communicating the messaging and branding, specifically with regard to the new website, which has greatly enhanced interactive functionality and the ability to bring in revenue. A WBE Power Profile segment has been added to highlight how a WBE has used certification status to succeed. A subcommittee will be reviewing profiles, and Pam Eason will review the first few profiles submitted. The profiles will be accepted at a \$500 cost to the WBEs, who will then have many opportunities to use their profiles. Geri Swift maintained the need to ensure alignment with regard to the cost and requested clarification.

NEW BUSINESS:

There being no further business, Chair Eason thanked all those who presented reports and announced that Expert Member, Leslie Saunders' final Board meeting was in November 2009, and that this meeting would be Ginger Conrad's last as an expert member. Ms. Eason thanked both of them for their service and contributions to the Board. Ms. Eason then acknowledged Patricia Richards, who is resigning as a Board member, for her service to WBENC and the Board, specifically as the founder of the Ambassador program.

Chair Eason congratulated the new board members, wished everyone well, and adjourned the meeting.

Summary of Board Meeting Minutes

<u>Date of Meeting:</u>	June 22 , 2010
<u>Meeting #:</u>	48
<u>Location:</u>	Alexandria, VA
<u>Chairperson:</u>	Cheryl Stevens, Energy Future Holdings

Motions Made and Carried:

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

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.

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.

Summary of Board Meeting Minutes (Draft)

Date of Meeting: November 16, 2010

Meeting #: 49

Location: Alexandria, VA

Chairperson: Pamela Prince-Eason

Motions Made and Carried:

Cheryl Stevens moved and Theresa Harrison seconded the motion to accept the minutes with the revisions and there being no further discussion, the motion passed unanimously.

Kathy Homeyer moved and Rebecca Boenigk seconded the motion to accept the nominations to the Board of Nanette Lawson, Motorola, term to expire December 2013, and Bridget S. Kostelnik, ExxonMobil, term to expire 2011, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Marsha Firestone seconded the motion to accept the re-nomination of Lynn Boccio, Avis; Barbara Carbone, KPMG; Jeffrey Jones, Bank of America; Kathy Homeyer, UPS; Armando Ojeda, Ford; Cecelia Porto, Microsoft; Marianne Strobel, AT&T; Mary Tatcher, JC Penny; Laura Taylor, Pitney Bowes; and Bev Williamson, Johnson & Johnson; (December 2013 expiration) and the motion passed unanimously.

Lynn Scott moved and Tara Abraham seconded the motion to accept the nominations to the Leadership Council of Blanca Robinson and Rea Waldon and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Barbara Carbone seconded the motion to accept the re-nomination to the Board for a term extension, of undetermined length per the Forum reorganization, from the Women's Enterprise Leadership Forum of Rebecca Boenigk, Ella Kosick, Pamela O'Rourke, Gail Warrior and Nancy Williams, and there being no further discussion, the motion passed unanimously.

Lynn Scott moved and Jeff Jones seconded the motion to accept the nomination of Benita Fortner for Second Vice Chair of the Board and there being no further discussion, the motion passed unanimously.

Nancy Conner moved and Marsha Firestone seconded the motion to accept the Joint Venture Resolution and Gift Acceptance Policy Resolution and there being no further discussion, the motion passed unanimously.

Kathy Homeyer moved and Ruby McCleary seconded the motion to accept the Code of Ethics Resolution and the Conflict of Interest Resolution and there being no further discussion, the

motion passed unanimously.

Cheryl Stevens moved and Lynn Scott seconded the motion to accept the budget for 2011 and there being no further discussion, the motion passed unanimously.

CHAIRMAN'S REPORT: Pamela Prince-Eason

Chair Prince-Eason called the meeting to order after noting changes in the agenda, and that Hali White would be representing Dell in lieu of Jens Gruenkemeier.

Chair Prince-Eason asked for a motion to approve the minutes of the Board of Directors meeting held June 22, 2010 with the following revisions:

1. The list of corporate member attendees will be corrected to include Cheryl Stevens.
2. Debbie Hurst's organization will be corrected to read WBC Southwest and her status as "absent" will be corrected to "present."

Cheryl Stevens moved and Theresa Harrison seconded the motion to accept the minutes with the revisions and there being no further discussion, the motion passed unanimously.

Chair Prince-Eason reported that she has visited half the RPOs this year in order to better understand the ways they function. She encouraged the Board to attend more RPO events.

Chair Prince-Eason reported on the Extended Executive Committee retreat, which was undertaken by committee chairs and the Executive Committee. The two focuses of the retreat were to update the strategic plan created in 2008 and to address immediate action items.

A task force has been established to address the recent rapid growth in the organization, which will investigate the needs of every constituency. In particular, focus areas will be areas in which RPOs aren't properly equipped to meet demands. Cheryl Stevens will be the task force's sponsor and she requested that anyone who would like to be involved send her an email. A task force charter will be distributed that lays out its purpose and guidelines. Also discussed were databases, resources and corporate members to utilize.

President Linda Denny gave an overview of the Women Owned Small Business Contracting Program (a.k.a. 8M Program) for which a written summary was provided.

President Denny reported that the Leadership Forum is creating policies and processes for governing itself. Holli Dorr will move from her position as vice chair of the forum to chair, therefore a new vice chair will need to be elected. Holli Dorr will distribute information regarding self-nomination to the position. Applications should be submitted to the Executive Committee of the Leadership Forum.

Factors inhibiting involvement in the Forum as well as the promotion of diversity within the Forum were discussed, Holli Dorr stated that she will address these issues.

Board Resignations:

Chair Prince-Eason announced board resignations of: Delores Johnson-Cooper, Verizon; Michele Hawkins, Motorola; Laurie Acreman, ExxonMobile; and Kathryin Wikman, JP Morgan Chase. We appreciate all their contributions to the Board and to WBENC.

Board Nominations:

Nannette Lawson, Motorola, replacing Michele Hawkins – term to expire December 2013; Bridget S. Kostelnik, ExxonMobil, replacing Laurie Acreman – term to expire December 2011.

Kathy Homeyer moved and Rebecca Boenigk seconded the motion to accept the nominations to the Board of Nanette Lawson, Motorola, term to expire December 2013, and Bridget S. Kostelnik, ExxonMobil, term to expire 2011, and there being no further discussion, the motion passed unanimously.

Lynn Boccio, Avis; Barbara Carbone, KPMG; Jeffrey Jones, Bank of America; Kathy Homeyer, UPS; Armando Ojeda, Ford; Cecelia Porto, Microsoft; Marianne Strobel, AT&T; Mary Tatcher, JC Penny; Laura Taylor, Pitney Bowes; and Bev Williamson, Johnson & Johnson; are re-nominated to the Board for a new three-year term, Corporate (December 2013 expiration).

Lynn Scott moved and Marsha Firestone seconded the motion to accept the re-nomination the above-named members, *in toto*, to the Board with a term expiring December 31, 2012, and there being no further discussion, the motion passed unanimously.

Blanca Robinson, and Rea Waldon were nominated for a new three year term, Leadership Council (December 2013 expiration).

Lynn Scott moved and Tara Abraham seconded the motion to accept the nominations to the Leadership Council of Blanca Robinson and Rea Waldon and there being no further discussion, the motion passed unanimously.

Rebecca Boenigk, Neutral Posture; Ella Kosciak, Management Decisions; and Nancy Williams, ASAP, have been re-elected by the Leadership Council for renewed terms.

Lynn Scott moved and Barbara Carbone seconded the motion to accept the renewal of the terms of Rebecca Boenigk, Ella Kosciak and Nancy Williams and there being no further discussion, the motion passed unanimously.

Benita Fortner, Raytheon, has been nominated for Second Vice Chair of the Board of Directors for the term ending December 2013.

Lynn Scott moved and Jeff Jones seconded the motion to accept the nomination of Benita Fortner for Second Vice Chair of the Board and there being no further discussion, the motion passed unanimously.

The Executive Committee will continue as is, no vote was taken.

PRESIDENT'S REPORT: Linda Denny

President Linda Denny thanked all the Board members for their efforts and expressed appreciation for the WBENC staff for putting in long hours. Ms. Denny encouraged the Board to take advantage of the many opportunities to be engaged in the media and in RPOs. Ms. Denny referenced the executive summary she created of the Women-Owned Small Business Program (WOSB) included in the Board book along with the President's Report. Ms. Denny will continue to monitor the program's progress along with additional legislation. The website will include updates on the WOSB for reference by the Board.

Ms. Denny has been collaborating with members of the National Women's Business Council (NWBC) in order to jump start the government agency. The NWBC is an advisory council to the President and Congress. Dana Lewis has been appointed executive director and Donna James is the new Chair of the NWBC. WBENC will have a seat on the board of NWBC and WBENC

may suggest other nominees for the board of NWBC. WBENC will suggest WBEs. Ms. Denny asserted that this is an example of women's business groups working together in a mutually beneficial situation. Ms. Denny stated that women's business organizations must build coalitions and encourage interorganizational communication.

Ms. Denny reported that the staff of WBENC are actively engaged in preparing for the Summit and Salute and the National Conference and Business Fair. A recent review of the Tuck program, including a small focus group, demonstrates the value WBEs and corporations see in Tuck.

Ms. Denny stated that new board member training will occur on January 25th, 2011, although it is possible to reschedule it if the date doesn't work. Ms. Denny mentioned the new board member manual, and that training will be web-based.

Committee reports were made.

Ms. Denny did a presentation on the concept of the Capacity Institute, which is intended to support the educational needs of WBEs in addition to assisting in the creation of supplier diversity programs in corporations.

Ms. Denny voiced concern that those who do not attend RPO events will miss out on valuable knowledge. She applauded the RPOs for their efforts.

Ms. Denny stated that no research body exists for issues that our members need to know, particularly regarding building capacity and scale. The Capacity Institute would include some content original to WBENC but it would pull from other resources already in existence as well. The Capacity Institute would serve WBEs, RPOs and Corporate members in different ways. Focus groups were recently held with WBEs as well as corporate members on ways the Capacity Institute could be of use. Ms. Denny said that the priority at this point is identifying resources: RPOs, corporate members, universal partners and financial resources. The next steps in planning the Capacity Institute are:

1. Pull together the right people for participation in the think tank that will draw up the details for the Capacity Institute.
2. A high level concept paper will be sent to all board members as a result of the think tank.
3. A core curriculum and evaluation procedures will be created.

Ms. Denny asked that any feedback on the program be sent to her, so that she can understand what resources are available and what concerns exist. Responses should be sent by the end of 2010, to Chair Prince-Eason and Ms. Denny.

Resolutions

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.

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.

Nancy Conner moved and Marsha Firestone seconded the motion to accept the Joint Venture Policy and the Gift Acceptance Policy. The motion passed unanimously.

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.

After discussion the Executive Compensation Policy Resolution was withdrawn and not accepted.

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.

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.

RESOLVED: that the Standing Committees of the Board referenced in Article V, Section 1 of the bylaws shall consist of: the Executive Committee, the Leadership Council, the Women's Enterprise Leadership Forum, the Certification Committee, the Finance Committee, Ethics Committee, and the Audit Committee;

FURTHER RESOLVED: that the following are the Special Committees of the Board: Compensation Committee, Program Committee, Development Committee, Marketing Committee, Technology Committee, Supply Chain Committee (formerly Strategic Sourcing and Supply Chain Effectiveness Committee), and Global Business Committee;

FURTHER RESOLVED: that the nomination, selection, composition, functions, and duties of the Ethics Committee shall be those set forth in WBENC's Code of Ethics for the Ethics Subcommittee;

FURTHER RESOLVED: that the bylaws be, and they hereby are, amended and restated to conform to the foregoing resolutions, and that the Secretary of the Board, be, and he hereby is, authorized and directed to produce an amended and restated bylaws document reflecting the foregoing resolutions.

Kathy Homeyer moved and Ruby McCleary seconded the motion to accept the Code of Ethics and Conflict of Interest Resolutions, which passed unanimously.

Resolution to Approve the 2011 Budget Recommended by the Finance Committee

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>

Cheryl Stevens moved and Lynn Scott seconded the motion to accept the 2011 Budget. The motion passed unanimously.