

Women's Business Enterprise
National Council



Creating Opportunities...Recognizing Excellence

**Board of Directors Meeting
Gaylord National Resort & Convention Center
201 Water Front Street
National Harbor, MD
March 25, 2010**

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

**Women's Business Enterprise National Council
Board of Directors
Gaylord National Resort & Convention Center
Meeting Room – Chesapeake 4-6
March 25, 2010
AGENDA**

7:15 AM

BREAKFAST BUFFET

8:00 AM

PAMELA PRINCE-EASON

CHAIRMAN'S REPORT

- A. Welcome
- B. Approval of Minutes of meeting of November 13, 2009
- C. Report on Executive Committee meetings
- D. Resignations from the Board
 - 1. Martha Rangel, Bank of America
 - 2. Carol Hoffman, Microsoft
 - 3. Patricia Richards, Shell
 - 4. Joan Kerr, AT&T
- E. Nominations to the Board – Lynn Scott, Chair Nominating Committee
 - 1. Jeffrey Jones, Senior Vice President, Supplier Development, Bank of America
 - 2. Marianne Strobel, Executive Director, Global Supplier Diversity, AT&T
 - 3. Cecelia Porto, Director, Global Procurement Group, Microsoft Corporation
 - 4. Debra Clark Stewart, Manager, Manager, Supplier Diversity, Workforce Development & Diversity Outreach, Shell Oil Company
- F. Appointment by Chair as an "Expert Member"
 - 1. Lynthia Romney, President, Romneycom
 - 2. Farryn Melton, Vice President, Chief Procurement Officer, Amgen
- G. Introductions by each board member
- H. Resolutions

8:25 AM

LINDA DENNY, PRESIDENT & CEO

PRESIDENT'S REPORT

- A. Headquarters activities since last board meeting
 - 1. SBA ruling on "third party certifying entity, approved by SBA"
 - 2. Legal review of WBENCLink/WBENC.org Use Policy
 - 3. RPO Service Agreement including new system for WBENC Allocations
 - 4. Creating strategy for selection of future conference sites—negotiating leverage for WBENC and RPOs
- B. WBE Fee
 - 1. New source of revenue, part of RPO Allocations

C. The Capacity Institute

COMMITTEE REPORTS

- 8:40 AM KATHY HOMEYER, TREASURER
FINANCE COMMITTEE REPORT
A. 2009 Final Financial Results
B. Financial report for January and February 2010
- 8:55 AM LYNN SCOTT
NOMINATING COMMITTEE AND BOARD GOVERNANCE
- 9:05 AM NANCY WILLIAMS
WOMEN'S ENTERPRISE LEADERSHIP FORUM
A. Top Corporations
B. Live CPO Auction
C. New Forum Process and Procedures finalized
- 9:15 AM NANCY CONNER
CERTIFICATION COMMITTEE
- 9:20 AM GERI SWIFT
LEADERSHIP COUNCIL
- 9:25 AM BENITA FORTNER
MEMBER SERVICES AND PROGRAMS COMMITTEE
A. Programs: Ruby McCleary
 1. National Conference and Business Fair
 2. MatchMaker 365
B. Global Business Committee: Michael Robinson
- 9:35 AM THERESA HARRISON
CORPORATE MEMBERSHIP AND REVENUE GENERATION
A. Membership and Development Dashboard results and status
 1. Membership
 2. Summit & Salute
 3. National Conference & Business Fair
B. Ambassadors
- 9:45 AM DEBRA JENNINGS-JOHNSON
MARKETING, COMMUNICATIONS, AND BRANDING
A. Website update
- 9:55 AM PAMELA PRINCE-EASON
CLOSING AND MEETING ADJOURNS

Report of the Board Chair

**Women's Business Enterprise National Council
Board of Directors Meeting**

Minutes of the Meeting

November 13, 2009 – 9:30am–12:30pm
Westin Alexandria Hotel, Alexandria, Virginia

Meeting Roster

Chair	Cheryl Stevens, Energy Future Holdings
President	Linda Denny
Counsel	Jorge Romero, K&L Gates

Corporation	Corporate Members	Present / Absent
Accenture	Al Williams	Present
Alcatel-Lucent	Lynn Scott	Present
Altria (frm Phillip Morris)	Diane Pinkney	Present
BP America	Debra Jennings-Johnson	Present
Chevron	Betsy Hosick	Present
Energy Future Holdings (frm TXU)	Cheryl Stevens	Present
ExxonMobil	Laurie Acreman	Present
IBM	Michael Robinson	Present
JCPenney	Mary Tacher	Present
Johnson & Johnson	Beverly Williamson	Present
KPMG	Barbara Carbone	Present
Macy's (frm Federated Department Stores)	Howard Thompson	Present
Manpower	Martha Artiles	Present
Marriott	Rosemarie Schmidt	Present
Microsoft	Carol Hoffman	Present
Motorola	Michelle Hawkins	Present
Office Depot	Shari Francis	Present
PepsiCo	Scott Buchanan	Present
Pfizer	Pamela Prince-Eason	Present
Pitney Bowes	Laura Taylor	Present
Raytheon	Benita Fortner	Present
Shell	Patricia Richards	Present
The Coca Cola Co.	Johnnie Booker	Present
The Home Depot	Michelle Johnson	Present
Time Warner	Greta Davis	Present
United Airlines	Ruby McCleary	Present
UPS	Kathy Homeyer	Present
Verizon (frm GTE)	Deloris Johnson-Cooper	Present
W.W. Grainger	Nancy Conner	Present
Wal-Mart	Tonia Smith	Present
AT&T (frm SBE)	Joan Kerr	Absent
Avis Budget Group (frm Cendant)	Lynn Boccio	Absent
Bank of America	Martha Rangel	Absent
Dell	Jens Gruenkemeier	Absent
Ernst & Young	Theresa Harrison	Absent
Ford	Armando Ojeda	Absent
Halliburton	Sherry Williams	Absent
Johnson Controls	Shelly Brown	Absent
JP Morgan Chase	Kathryn Wikman	Absent

Leadership Council Members		
		Present / Absent
Astra	Diane McClelland	Present
Center for Women and Enterprise	Susan Rittscher	Present
GWBC	Roz Lewis	Present
WBC Southeast	Debbie Hurst	Present
WBDC Chicago	Carol Dougal	Present
WBDC Florida	Nancy Allen	Present
WBEA	Susan Repka	Present
WBEC PA, DL, sNJ	Geri Swift	Present
WPEO-NY	Marsha Firestone	Absent
Forum Members		
		Present / Absent
Accel	Tara Abraham	Present
ASAP Staffing	Nancy Williams	Present
Hollister Construction	Holli Dorr	Present
MDI	Ella Koscik	Present
Neutral Posture	Rebecca Boenigk	Present
Superior Staffing	Lynne Marie Finn	Present
ICON	Pamela O'Rourke	Absent
Language Speak	Annette Taddeo	Absent
TelTech Communications	Lisa Hanlon	Absent
The Warrior Group	Gail Warrior Lawrence	Absent
Expert Members		
		Present / Absent
Leslie Saunders Ins.	Leslie Saunders	Present
MBE Magazine	Ginger Conrad	Present
SB Services	Sharon Castillo	Absent
Ex-Officio Members		
		Present / Absent
WBENC	Linda Denny	Present
K&L Gates	Jorge Romero	Present
Non-Board Members in Attendance		
WBENC	Susan Prado	
WBENC	Lynn Quinn	
WBENC	Marjohn Heath	
Avis Budget Group (frm Cendant)	Bob Butea [in lieu of Lynn Boccio]	
Dell	Ying McGuire [in lieu of Jens Gruenkemeier]	
Manpower	Kathy Greco [outgoing Board member]	
Ohio River Valley	Rea Waldon	
WBEC West	Pam Williamson	
WPEO-DC	Liz Cullen	

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.

Board Resignations/Nominations

From: Rangel, Martha L [mailto:martha.l.rangel@bankofamerica.com]
Sent: Thursday, December 31, 2009 10:14 AM
To: Linda Denny
Cc: Jones, Jeff W; Gilliam, Mary A
Subject: FW: Bank of America Supplier Development Program contact information

Linda,

As you may be aware I am no longer the director for Supplier Development (diversity) at Bank of America. I have moved on to a different role within our supply chain organization and Jeff Jones has replaced me in my former role. Therefore, I am resigning from my board seat from WBENC and would like Jeff Jones to be my proxy and request that the Board consider him as my replacement going forward.

Jeff has a long and distinguished career at the Bank including many roles in sales, product support and last but not least -tenor in supplier diversity under Dorothy Brothers. You will find his bio attached as well. I know we've been talking about moving the Dorothy Brothers fund from WBENC to another non-profit to manage but due to legal review it has taken longer than we thought. Jeff will be assuming that project from here and may want to reach out to you for your thoughts on the transition, etc.

It has been an honor to sit on your board (although briefly!) and work with such a talented team of people and staff. Thanks for your leadership and all that you do.

Regards,

Martha

From: Carol Hoffman [Carol.Hoffman@microsoft.com]

Sent: Tuesday, December 08, 2009 3:21 PM

To: Linda Denny

Cc: cheryl.stevens@energyfutureholdings.com; pamela.eason@pfizer.com; Marjohn Heath; Fernando Hernandez; Ann Stumpff (TINDELL)

Subject: WBENC BOD Resignation

Linda,

I am submitting my resignation from the WBENC board and Supply Chain committee effective December 14, 2009. I am being promoted to a new role within Microsoft.

I have enjoyed representing Microsoft on your Board of Directors. Thanks for all of your leadership and support and best of luck as you steer WBENC through the next decade.

Thank you,
Carol

Carol Hoffman
Sr Supplier Diversity Program Manager
Microsoft Corporation
Carol.Hoffman@microsoft.com

February 3, 2010

Mrs. Linda J. Denny
President and CEO
Women's Business Enterprise National Council
1120 Connecticut Avenue NW, Suite 1000
Washington, DC 20036

Dear Linda,

Effective January 2010, Mrs. Debra C. Stewart assumed the role of Manager of Supplier Diversity, Diversity Outreach Workforce Development at Shell Oil Company.

Because of these organizational changes, I can no longer represent Shell on the Board and ask that you to accept this letter of resignation. I ask that you consider Debra as my replacement and Shell's representative. Please communicate with Debra directly at debra.stewart@shell.com or 713-241-6579. She is very interested in serving on the board and I believe she will be a strong contributor in achieving WBENC's mission and goals.

I have enjoyed my involvement with WBENC and nine years of working with you, your staff and other board members. We have accomplished great things together through united efforts to make internal corporate processes more inclusive and better equip women business enterprises to get contracts with Corporate America. Please say farewell to everyone for me and know that I will continue to support supplier diversity and diverse communities wherever my next career takes me.

Sincerely,

Patricia J. Richards



Jeffrey W. (Jeff) Jones

Senior Vice President, Supplier Development Executive

Jeff Jones manages the Supplier Development team within Bank of America's Supply Chain Management division. He is responsible for implementing and executing the strategy to spur economic development by increasing contracting opportunities for diverse businesses. Jones is also responsible for enhancing bank productivity and identifying opportunities to increase revenue through banking products and services.

The Supplier Development team supports diverse suppliers by creating networking, mentoring, operational & financial capacity building opportunities that help them gain access to corporate America and he manages the Dorothy B. Brothers Executive Scholarship program.

A native of Lakewood, New Jersey, Jones joined Bank of America in 1982 and has held positions in Global Commercial Banking and Global Consumer and Small Business Banking where he was the National Deposits, Online Banking and Debit Card Sales Executive. He also served in Consumer Real Estate & Insurance as the Sales Process, Marketing and Product Integration Executive. As the Insurance Group Sales Executive he had direct P&L responsibility for the Personal Lines Insurance Agency in Cranford New Jersey and the inbound/outbound sales call center in Buffalo New York where he exceeded all sales, customer service and customer retention goals.

A certified Six Sigma Greenbelt, Jeff has extensive experience in Supply Chain Management and Supplier Development. He served as the National Market Development Manager for Supplier Diversity from 1999-2003. He was the 1st Vice Chair of the Virginia Minority Supplier Development Council as well as a board member of the DC/MD council. In 1999, he was named one of the outstanding men in America for supplier diversity by Minority Business News USA magazine. He served on the U.S. Minority Business Development Agency's task force for access to capital. He currently serves on the NMSDC's Advanced Practices Group and the Financial Services Roundtable Industry Group. He is also an advisory board member of the Insight Center for Community Economic Development and he is a procurement council member for the US Hispanic Chamber of Commerce. In addition, he has been a keynote and panel speaker at WBENC, NMSDC and other economic development organizations

Jeff is a two-time winner of Bank of America's Leadership Excellence in Neighborhood Development Award. He is a national Bank of America Spirit Leader and co-founder of Team Bank of America in Norfolk VA an internal organization that leads the development activities for 3,000 volunteers. He is the founder and of the Urban Financial Services Coalition's Norfolk Chapter and participates in the African-American Affinity Group at Bank of America. In 2008, the Governor of Virginia re-appointed Jones to a 4-year term to the Virginia Small Business Financing Authority.

Jones, a “Distinguished Toastmaster” is a graduate of Norfolk State University; a graduate and past president of the Virginia Bankers School of Bank Management at the University of Virginia, and possesses a Master’s Degree in Divinity, from the School of Theology at Virginia Union University. Jones has also completed the requirements for a certification in Church Growth from the Society for Church Growth.



Cecelia Porto

Director of Procurement

Windows Division and Online Services Division

Microsoft

Cecelia Porto is the Director of Procurement for the Windows Division and the Online Services Division of Microsoft. She has been on the Leadership Team of Microsoft's Global Procurement Group (GPG) for four years and a total of eight years experience in GPG. Additionally, she has over twenty years of highly successful experience in marketing, communications, and operations in multiple industries including technology, professional services, retail, healthcare, and financial services. Ms. Porto has an outstanding record of developing strategies, change management, problem-solving, increasing operational efficiency, managing rapid growth, and turn-around situations. Ms. Porto is a strong leader with skills to motivate and lead cross-functional teams, facilitate different points of view and gain consensus.



Debra Clark Stewart

**Manager of Supplier Diversity,
Workforce Development and Diversity Outreach
Shell Oil Company**

Debra Clark Stewart became the Manager of Supplier Diversity, Workforce Development and Diversity Outreach for Shell Oil Company in January 2010. She will be responsible for developing and implementing strategies and programs that support U.S. Supplier Diversity (local content) and Diversity Outreach Programs (diverse NGO partnerships), ensuring compliance as a government contractor and maximizing corporate brand and reputation. In addition, she will lead Shell's efforts in identifying and creating external programs and approaches to attract young talent to Engineering, Geosciences, Operations and Maintenance Crafts through workforce development initiatives. In her former assignment as Manager of Special Projects in the Diversity and Inclusiveness (D&I) directorate of Shell, Debra led projects in organization design, organizational effectiveness, and development and rollout of strategy in D&I and Corporate Affairs/Social Investment.

A graduate of Case Western Reserve University in Cleveland with a Bachelor and Master degrees in Polymer Engineering, Debra began her career with Exxon Corporation in R&D and technical sales roles. As a result of her early R&D work, Debra and her co-patent authors in 2001 were awarded ExxonMobil Chemical's Most Valuable Patent Award for the success of a new elastomer product line for automobile tire applications.

Since joining Shell in 1990, Debra has worked across a spectrum of businesses (plastics, intermediate chemicals, basic chemicals, refining and lubricants) in roles of increasing responsibility and challenge in market and business management, technical management, international marketing, project management and mergers/acquisitions/divestitures. In an assignment as Vice President of Technology at Shell Deer Park Refining Company, Debra led a department of 100 managers, engineers, inspectors and technicians responsible for developing and ensuring the capability and reliability of the > \$1 BB of refinery assets. Prior to that, she served as Business Manager for Aromatics products in the U.S., a >\$1 BB revenue basic chemicals business.

Debra is a recognized leader in a number of activities in support of the Shell community and the external community. A previous Chair of Shell's United Way campaign and a graduate of UNW's "Project Blueprint", Debra serves on the board of directors of Target Hunger, a United Way agency that seeks to eradicate hunger and its root causes in Houston's inner city neighborhoods. She is a member and past officer of the North Houston Frontiers Club, a community service organization that focuses on providing college scholarships to needy minority students in the Houston area. Debra was a member of the start-up team for the Shell Black Networking Group (SBNG) in 1996 and served as the inaugural Chair of the network's Mentoring Committee. She currently serves as an Executive Advisor to the WAVE (Women Adding Value Everywhere) employee network, and as Executive Co-Sponsor of Shell's multicultural women's affinity group, POWER (Promoting Opportunity for Women of Ethnicities and Races). She mentors a number of employees and is a frequent speaker for diversity activities both inside and external to Shell. In 2004 she was selected by the Foundation of the International Women's Forum (IWF) as one of 14 female leaders from around the globe to serve as a Fellow in the IWF Leadership Development Program.

A native of Chicago, Debra and husband Tony have two adult sons and a grandson. She is active in her church and has a wide variety of interests including reading, practicing the piano, decorating, dancing, and studying, writing about and teaching the Bible.

Marianne Strobel Named Executive Director Global Supplier Diversity by AT&T Inc.



Marianne Strobel has been named executive director, global supplier diversity by AT&T. Formerly executive director of small business segment marketing, Ms. Strobel has nearly 20 years of telecommunications industry experience. She joined the company as a sales manager in 1996 and over the last 13 years has held a variety of marketing and sales leadership positions with AT&T.

“Marianne Strobel is a dynamic leader who will bring her strategic insights about small business and today’s marketplace together to lead AT&T’s nationally-recognized supplier diversity program into the future. She has the distinctive energy and dedication to help us meet our aggressive goals,” said Tim Harden, president, Supply Chain and Fleet Operations, AT&T.

In her new role, Ms. Strobel is responsible for delivering a world-class supplier diversity program and leading the company to achieve a 21.5 percent spending goal with minority-, women-, and disabled veteran- owned suppliers. AT&T’s diversity spending goal is one of the highest in the nation.

“I’m excited about this opportunity. AT&T’s commitment to supplier diversity is legendary. I will bring my best critical thinking, broad network and creative solutions to the job to keep AT&T a respected leader in supply chain inclusion. I also have an amazing team, so AT&T’s Global Supplier Diversity is poised for nothing but success.” Ms. Strobel, located in San Ramon, CA, holds a B.S. in business administration from San Francisco State University and an M.B.A. from Saint Mary’s College. She is a married mother of three and actively involved in various organizations in her community.

Expert Member Board Appointments



Farryn Melton, CPM

Vice President, Chief Procurement Officer
Amgen

Farryn Melton, CPM, is the Vice President, Chief Procurement Officer for Amgen, the world's largest biotechnology company, headquartered in Thousand Oaks, California. Amgen uses science and innovation to dramatically improve people's lives by harnessing the powerful tools of cellular and molecular biology and medicinal chemistry to discover, develop, and commercialize naturally occurring proteins, antibodies, and small molecules, with the goal of extending the reach of science to unleash the body's own powerful therapeutic responses.

As the global Chief Procurement Officer, Ms. Melton is responsible for leading the organization in leveraging the company's external spend to improve productivity, optimize cost efficiency, and align with the overall business strategy to optimize value. With company revenues of almost \$15B, her team is responsible for managing direct and indirect external spend of ~\$4B. In addition to Sourcing, Farryn also leads Amgen's Global Meetings Management and Travel functions.

Farryn is a 20+ year procurement professional whose career includes key leadership and management positions with fortune 100 companies spanning multiple industries including: Novartis Pharmaceuticals, Pfizer, Warner-Lambert, Sony Pictures Entertainment, Boeing, and Rockwell International. Through the years, she has had the opportunity to lead the transformation of several procurement organizations to "best in class."

Ms. Melton is a lifetime, Certified Purchasing Manager (CPM) and holds a BS degree in Business Administration. She received the Healthcare Businesswomen's Association (HBA) 2004 "Rising Star" award, as well as the National Association of Purchasing Managers (NAPM) New Jersey Crystal Award for the 2004 Purchasing Executive of the Year. She was listed in "International Who's Who" 2001.

Farryn is active in the industry, serving on the Board of Trustees and the executive committee for the Center for Advanced Purchasing Studies (CAPS) and for the Center for Strategic Supply Leadership (CSSL). She is a member of the Corporate Executive Board's Procurement Strategy Council and the Institute for Supply Management (ISM). Ms. Melton served as Member Chair for The Conference Board Purchasing and Supply Council and Vice-Chair for the Drug, Chemical and Associate Trade (DCAT) supply management committee and a founding member of Rx360, a supply chain risk management consortium.

She is also actively engaged in small business/supplier diversity forums including: the National Minority Supplier Development Council (Board member as of May 2010), the Women Business Enterprise National Council, and the National Association of Women Business Owners where Amgen is a board member of the Ventura County Chapter.

She currently resides in Thousand Oaks, California with her husband and two children.



Lynthia Romney

President
Romneycom, L.L.C.

A public relations expert for over 20 years, Lynthia Romney brings her distinctive brand of issues-based PR to positioning her clients for Leadership Visibility.

As president of RomneyCom, a full-service communications firm, Lynthia works with leading corporations and national non-profits to help them develop and deliver their key messages powerfully to internal and external audiences. Over the years, she has proudly served distinguished clients including Women's Business Enterprise National Council (WBENC), Merrill Lynch, M&T Bank, U.S. Trust, JPMorgan Chase, College Savings Foundation, United Way of New York City, Forté Foundation, The Global Banking Alliance for Women, and The Teaching Commission, a non-profit advocacy group founded by former IBM chairman Louis V. Gerstner, Jr.

Lynthia is expert at positioning her clients for brand strength and message resonance before their customers, referral sources and internal staff. Her key messaging work enables companies to transform their materials, web content, and media outreach to support business generation and growth. She contributes via media, by-lined articles, speakers' bureaus, marketing materials and executive presentations.

Her extensive track record of media success is exemplified by her results from Page One *New York Times* features to *CNN*. Over the years, she has placed WBENC in hundreds of premier print and broadcast media including *BusinessWeek*, *SmartMoney*, *Entrepreneur*, *The Wall Street Journal*, and *PBS*, as well as contributed strategic messaging content for a breadth of external communications from bylined articles for *Diversity Inc.* to executive speeches.

Quoted in *The Wall Street Journal* for her advice on presentation training, Lynthia has conducted workshops on media training and message development for executives all along the career continuum. Clients she has served in this arena include TD Securities, Merrill Lynch, MTB Investment Advisors, U.S. Trust and WBENC, for whom she has trained the elite cadre of WBE Stars since 2005, advised Conference Co-chairs, and this year is preparing the Host Committee with key message and media training. She was a featured speaker at WBENC's 2006 *Women in Business* Conference and Business Fair.

Lynthia's years of experience span the worlds of journalism, public relations and financial services. She worked at Merrill Lynch Capital Markets in many successful roles, including corporate PR, and at Padilla Speer Beardsley, managing major financial accounts from the Chase Private Bank to American Express Financial Direct. During the three entrepreneurial years she spent in Warsaw, Poland, she built ground-breaking charitable programs for disadvantaged youth.

Lynthia holds a BA from Brown University. She has served as Vice President of the Financial Women's Association, Co-Chair of the President's Circle, and Board Member for many years.

Report of the President and CEO

Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Report of the President to the WBENC Board of Directors

Headquarter Activities: *(See committee reports for additional activity)*

OFFICE OF THE PRESIDENT

Public Representation of WBENC

- Numerous appearances (in person and in print) :
 - Authored chapter titled “*Women Entrepreneurs—The Voice of New Leadership*” as part of an anthology on women’s leadership, The Goddess Shift: Women Leading for a Change. The book will be distributed at the Summit & Salute to all the attendees as a commemorative gift, courtesy of Chevron
 - Wrote article on WBENC and certification for *Diversity Inc.*
- The President was a speaker for the following events:
 - Filmed two segments of the “President’s Message” for the new WBENC website; wrote President’s Messages for the monthly “WBENC President’s Report”
 - WBE/Volunteer event held by our newest RPO – Ohio River Valley Women’s Business Council – and addressed their Board of Directors
- The President represented WBENC at the following:
 - Five White House meetings, briefings, and events
 - SBA hearings on proposed rules for the 8A program and women vendor contracting
 - Meetings with Karen Mills, SBA Administrator and Sara Lipscomb, SBA General Counsel
 - Howard University Board of Visitors, special Entrepreneur project
 - *Enterprising Women of the Year Awards*
 - Society of Human Resource Management (SHRM) “thought leaders” event

Other Projects of the President

- SBA’s proposed ruling for the Women’s Contracting Act includes “*certification done by a third party approved by the SBA*”. WBENC will become an approved third party, enabling the Federal Government to accept its certification for the first time. Additional work will be required to apply this more broadly throughout all government contracting.
- Worked with committee of Forum and Leadership Council members on topic of WBE fee payable to WBENC, which would create a new stream of revenue that would be shared with RPOs as part of the new Allocations formula
- Working with Walgreens on special marketing effort featuring WBENC and WBEs during May in all Walgreens stores
- Working with SMPR to plan national conference sites for next 5-7 years and to negotiate better hotel/convention center contracts
- Evaluating 2010 WBENC staffing needs and resources; completed all staff evaluations for 2009

- Executive Assistant Marjohn Heath and IT Director Jason Moore have attended special training to lead two projects: project management training and creation and roll out of WBENC’s records retention and destruction guidelines.
- Laid the groundwork for the “WBENC Capacity Institute”
- Oversight for WBENC events (Summit & Salute, National Conference and Business Fair, Top Corporations awards luncheon), launch of new WBENC website and MatchMaker 365 program and the drafting and roll out of new RPO contract renamed the “Service Agreement”
- Participated in meetings of the following WBENC Board Committees: Nominating, Certification, Program, Global Business, Executive Committee, Extended Executive Committee, Finance, Leadership Council, and WBE Fee Task Force. Attended Ambassador training
- Arranged for Top Corporation meeting to be co-hosted by the US State Department
- International outreach:
 - Advisory work with WEConnect International on structure and financial issues
 - Attended special meeting hosted by the SBA Office of International Trade and Vital Voices. Discussed their participation in WIB 2010 workshops in the Global Track to which they have agreed
- Numerous media interviews and mentions with special articles in *Business Week Small Biz*, *Diversity Careers*, *Entrepreneur*, and *Women’s Radio*
- Numerous meetings with current and prospective corporate members/sponsors including United Technology (UTC), Aetna, Harley Davidson, WEnergy, Milwaukee Public Schools, Manpower, Omega Travel (WIB2010 WBE co-chair)

ALLIANCE RELATIONSHIPS (See Certification, Forum, Leadership Council, and Global Services and Programs committee reports)

Operations

- Conducted Compliance Reviews
 - WBDC–Chicago
 - ORV–WBC
 - Attended Steering Committee meeting
 - Participated in an Volunteer Outreach Event
- Answered 3,987 e-mails and 1,086 phone calls for Support

Certification & Training

- Conducted November- March Certification training – 99 participants
- Reviewed (and made final determination) 10 franchise agreements and legal (governing) documents for multiple RPOs; this is a procedure that was implemented in January 2009 to ensure that we stay consistent with agreement interpretation
- WBENCLink Training (November-March)
 - Trained 292 WBES
 - Trained 21 Corporate members
 - Trained all RPOs on WBENCLink file processing and audit reporting.
- 856 New Certifications November 2009 – March 2010

Leadership Council/RPOs

- Successfully transitioned Geri Swift (WBEC-PA) as the new LC Chair
- Successfully completed and disseminated the new Service Agreement (and all Exhibits)
- Participated in multiple conference calls with the LC (Allocations, Goals, Service Agreement)

Women's Enterprise Leadership Forum

- Reformatted WELF Policies and Procedures into a pdf with a Table of Contents to make it more user-friendly and to make transmission easier
- Contacted all members of both the Forum Governing Group and the Forum at Large to confirm their continued membership
- Set goals for Q1
- Held Task Force Chairs meetings

Global Business Committee

- Transitioned committee to new Chair, Michael Robinson and new staff support, Susan Prado and Alice Spears
- Held two meetings
- Set goals for Q1

National Certification Committee

- Participated on multiple conference calls
- Successfully developed 2010 Goals
- National Appeals Committee – Provided final determination of 18 files

WBENC Website

- Provided appropriate content to the pages dedicated to Certification and the RPOs
- Provided support (where needed) to the Marketing Department on the launch of the site
- Allison Gibson attended special website training in Houston.

Supply Chain Committee

- Supply Chain Committee no longer exists so all committee members were selected to serve on other board committees

DEVELOPMENT AND MEMBERSHIP *(See Corporate Membership and Revenue Generation Committee report)*

Ambassador Program

- Laura Taylor and Pitney Bowes have taken the lead in transforming the Ambassadors Program from a blueprint to activation. Shortly www.wbenc.org will feature a robust resource section for current and prospective Ambassadors that will detail the mission of the program and steps for recruitment and retention
- Initial Ambassadors training for Board members was held on March 16 and March 18; for those unable to attend, another session will be scheduled for April

Membership

- Internal efforts have focused on solidifying renewals and boosting the retention rate. Through the joint efforts of staff and committee leadership, 209 of the 234 members from 2009 have provided written confirmation of their intent to renew. The current retention rate is 89% which we hope to raise to 95% before 3Q.
- The 2010 membership roster has been augmented with 6 new members and 4 companies who have re-joined after two or more years off the membership rolls.

WIB2010

- The committee is planning to form an exhibitor sales subcommittee comprised of both corporate members and WBEs. The goal will be to exhibitor sales through targeted email/phone campaigns

2010 Summit & Salute

- The sponsorship goal of \$700,000 has been exceeded by \$12,500, and ticket sales are approximately \$111,779

MARKETING AND COMMUNICATION *(See Marketing, Communication, and Brand Management Committee Report)*

- Launched Phase I of Web Site with Video News capability, Ask the Expert section, news sliders, poll capability, and more
- Provided Media Training to 14 WBE Stars and 13 WIB2010 Host Committee Members
- Implemented positioning plan to introduce new WBENC Board Chair and Executive Committee
- Directed announcement of 21 Top Corporations to include: Press release, President's Report, and WBENC web site
- Launched MatchMaker365 to major corporations and WBEs with continued messaging, training demos, and training podcasts
- Continued messaging to promote Summit & Salute to Women's Business Enterprises and the Women in Business National Conference and Business Fair through the President's Report, WBENC website, press releases, e-blasts, e-conference newsletters, etc.
- Media impressions: To Be Provided

FINANCE AND OPERATIONS [as of 3/8/2010] *(See Finance Committee and Audit Committee reports for additional details)*

- WBENC's preliminary financial statements for the fiscal year ended December 31, 2009 report unrestricted net income (Change in net assets) of \$717,000, outperforming the annual budget and contingency plan by \$646,000 and \$645,000, respectively, and the annual forecast by \$92,000. 2009 results were \$67,000 lower than 2008 results. Based on the preliminary 2009 performance, WBENC will have restored the unrestricted net-asset (reserves) position to a positive balance of about \$250,000; improved from an unrestricted net-asset deficit position of \$467,000 at the end 2008. Over the last two years WBENC has achieved a \$1.45 million turnaround, from the December 31, 2007 unrestricted net asset deficit balance of just under \$1.2 million.
- February 28, 2010 financial results surpassed year-to-date budgeted and 2009 performance.
- The Audit Committee reviewed the IRS Form 990 for calendar year 2008 before submission to the IRS on November 15, 2009, thereby satisfying the new best practice/compliance element of having the Board of Directors review the Form 990 before the organization files the return.
- The WIB program review occurred on November 11, 2009 in Alexandria, Virginia. Outcomes from this program review were incorporated into the planning for WIB2010 and beyond. The program review for the Dorothy B. Brothers Scholarship Fund was held via conference call on December 7, 2009; a follow-up meeting will be held after recommendations are discussed with the donor.

- Schedule D of the RPO Service Agreement, laying out the policies and procedures for the RPO allocations beginning in 2010, has been finalized and agreed to by the Leadership Council.
- WBENC signed a tenant representative agreement with Jones Lang LaSalle to analyze WBENC's space needs, in anticipation of the current DC office lease expiration on October 31, 2011.
- WBENC is in the process of documenting the strategy for future WIB site selections.

Technology:

Information technology (IT) is critical to WBENC's continued excellence in meeting its mission demands. It is no longer possible to conceive of WBENC without ubiquitous access to technology. The IT Department had a very successful 2009; while staying under budget, IT staff was able to stabilize the WBENC IT infrastructure enhancing vital tools used by WBENC staff to accomplish the goals at hand.

These are some of the major projects from the IT Department; our goal is to continuously provide WBENC a stable, diverse IT environment that is evolving above and beyond industry standards while remaining an integral part of the WBENC strategic plan.

The IT staff has:

- Introduced a new electronic Time and Attendance program that tracks staff, time, expense reports, personal and sick leave, etc.
- Introduced and trained staff on new software: Office 2007, Windows 7, and Project 2007
- Delivered new Dell laptops
- Instituted new Document Retention Policy

PROGRAMS (*See Member Services and Programs Committee report*)

The Call for Presentations for our 2010 events was distributed in September 2009 to all of our constituents, as well as to speakers and their agents that had inquired about the process for submitting speakers to WBENC. The Call outlined the 2010 theme, *The Opportunity Connection*, and asked for proposals from keynote speakers and workshop presenters. The Program Committee reviewed submissions in November in order to develop event programming for 2010.

Top Corporations:

- The application was released in August to all current Corporate Members in good standing. Thirty-five applications were received and twenty-one corporations have been selected for the award by the anonymous WBE panel, managed by staff and project consultants.

Tuck:

- On October 4-10, 2009, we offered the first advanced version of the Tuck-WBENC Executive Program, titled Positioning for Growth. Kim Jones staffed the program onsite and 58 WBEs were in attendance. It has been decided to move forward with the advanced program again for October 3-8, 2010.

MatchMaker365:

- In 2009, the WBENC team reviewed the online tool with SupplierGATEWAY and prepared for the official roll-out. Corporate members were notified of the tool in the 4th quarter of 2009 and were encouraged to attend online demonstrations and create their individual profiles within the tool. WBEs were notified of the official launch in late January 2010 and have received their login/passwords for the online tool.

Program Reviews:

- Program Review Committees were convened to discuss the Summit & Salute, Women in Business, The Zenith Group and Dorothy B. Brothers Executive Scholarship. The scholarship review is currently still open in order to get feedback from Bank of America.
- The Zenith Group: WBE members met in November in NYC. Staff worked with WPO in sending out corporate invitations to the networking portion of the meeting. In the first quarter 2010, membership renewals forms were sent out to current members and prospect letters were sent to potential WBE members and potential corporate sponsors.
- Women's Business Enterprise Stars: The RPOs each selected their WBE Star and staff and SMPR managed the program from correspondence to the awardees to organizing the recording sessions and photo shoots to the video production for the Salute presentation.
- Summit & Salute: Staff worked closely with the Program Committee in reviewing presentation proposals, defining the program content for the event. Keynote speakers and session panelists were identified and/or selected and all logistics for the event have been managed in conjunction with A-Plus Meetings.
- WIB2010: Staff worked closely with the Program Committee in reviewing presentation proposals, defining the program content for the event. One keynote speaker, Sheila Johnson, has been identified and workshops descriptions have been defined. The committee and staff have identified numerous workshop panelists to date, while the remaining ones continued to be identified and contacted. The MatchMaker Meetings at the conference are also being managed between staff and SupplierGATEWAY.

Report of the Treasurer

Finance Committee

Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2009
Finance Committee
4Q 2009 and 1Q 2010 Goals and Accomplishments
(as of March 10, 2010)

Goal: Define target level of net assets.

Accomplishments

- WBENC's preliminary financial statements for the fiscal year ended December 31, 2009 report unrestricted net income (*Change in net assets*) of \$717,000, outperforming the annual budget and contingency plan by \$646,000 and \$645,000, respectively, and the annual forecast by \$92,000. Based on the preliminary 2009 performance, WBENC restored the unrestricted net-asset (reserves) position to a positive balance of about \$250,000; improved from an unrestricted net-asset *deficit* position of \$467,000 at the end 2008. Over the last two years WBENC has achieved a \$1.45 million turnaround, from the December 31, 2007 unrestricted net asset *deficit* balance of just under \$1.2 million.
- After the 2009 results are finalized and audited, the committee expects to present recommendations about the Phase 2 [ongoing] goal of developing a baseline plan for building unrestricted net assets to the level of four months (33.33 percent) of total annual expenses, or in excess of \$2 million. The anticipated delivery of these recommendations is the beginning of the third quarter.

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

Accomplishments:

- During the November 2009 Board of Directors' meeting, Ms. Eason reported on the most recent financial results. Highlights:
 - During the first quarter of 2009, WBENC implemented a contingency plan that anticipated a 21% decline in the budgeted revenue. WBENC successfully planned equivalent expense reductions (\$1.5 million) with a goal of maintaining the November 2008 Board approved \$71,000 of net income for 2009.
 - Of the \$1.5M of planned expense reductions, WBENC allowed \$363,000 of reductions to be spent due to the anticipated contribution to the organization.
 - Experienced overall income attrition of 7.5% rather than 21%.
 - Calendar-year 2009 net income is forecast to be about \$600,000.
- Ms. Eason presented the 2010 budget recommended by the Finance and Executive Committees, which was approved by the Board of Directors:

Income	\$7,609,000
<u>Expenses</u>	<u>7,364,000</u>
<u>Net Income</u>	<u>\$ 245,000</u>

Goal: Continue programs and services reviews. Ensure that all programs, initiatives, policies and processes are evaluated based on sound, fact-based business plans and *return on investment* for all constituencies; programs, initiatives, and policies and processes should be able to demonstrate financial viability: margin, cost/benefit as deemed appropriate for the program, initiative, policy or process under review.

Accomplishments:

- A face-to-face WIB program review occurred on November 11, 2009, the day before the November committee and board meetings in Alexandria, Virginia. Among the recommendations from this program review, which have been or will be incorporated into the planning for the event, were:
 - RPO recognition throughout WIB instead of being the focus of the Tribute to Partners Dinner; recognition including at the Business Fair breakfast and luncheon.
 - Tribute to Partners Dinner renamed to Tribute! Dinner and re-formatted to generally recognize other stakeholders/partners.
 - Supplement first-time attendees' program with following themes: connections; elevator pitch; strategies for getting selected by corporations; tips on follow-up; practical role-playing exercises, critique and feedback.
 - Document site selection criteria and process.
 - To usual MatchMaker functions, add access to WBE B2B, joint ventures opportunities; open access to sponsors and corporations participating in MatchMaker.
 - 'Opportunity Lounge' 2010: Space can be carved out within the Business Fair for private one-on-one meetings.
 - 'Opportunity Highway' 2010: Corporations or corporations with RPO partners could host ad hoc, scheduled [MatchMaker] meetings; accomplished through contiguous 'opportunity' suites/rooms available at Convention Center or hotel; probably Tuesday afternoon or Thursday morning.
 - For 2011 and beyond, a Program Committee sub-group should determine how to configure the MatchMaker/opportunity experience during WIB: formulate ideas for how partnerships can be identified.
- The Dorothy Brothers Scholarship Fund program review was held via conference call on December 7, 2009. A follow up meeting was deemed necessary, which will occur after presentation of the program-review recommendations to the donor representatives.

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

Accomplishments:

- This will occur during the fourth quarter (approval by the board at the November 2010 meeting.)

Goal: Ensure compliance with new Form 990 requirements

Accomplishments:

- 2008 Form 990 was filed last week after review by the Audit Committee Chair, Barbara Carbone. WBENC's auditors, Drolet and Associates, indicated that review of the Form 990 by the Audit Committee (or Audit Committee Chair) before filing was an acceptable

compliance substitute for having the Board of Directors review the form before submission.

- Enhanced, model governance policies to ensure WBENC is compliant with all best practices have been provided by WBENC attorneys, K&L Gates: These include:
 - Integrated *Conflict of Interest Policy* with the *Code of Ethics* is currently under review by the Ethics Committee.
 - Review of model *Executive Compensation*, *Joint Venture*, and *Gift Acceptance* policies will be undertaken by the Finance Committee during the second quarter.

Other Financial Matters:

- *IRS Penalty Levied:* In late 2009, The IRS levied a \$68,000 penalty on WBENC because, during the transition in payroll services ADP to AdminiStaff on October 1, 2006, ADP failed to file the 2006 employee W-2 forms with the IRS, even though they were provided to employees. In May 2009, when the failure to file by ADP became known to WBENC, staff provided the requisite reporting to IRS. Upon levy of the penalty, WBENC immediately submitted an appeal to the IRS to have the penalty waived. Outcome:
 - On February 26, 2010 WBENC received official written notification from the IRS that the \$68,000 penalty in connection with the filing of the January 1 through September 30, 2006 W-2 forms had been “removed” (abated.)
 - On a related matter, on February 26, 2010, WBENC also received another letter from the IRS. In working through the reconciliation of Form 941 for the September 30, 2006 quarter, the IRS indicated that WBENC underpaid \$8,458 in social security, medicare, and federal income taxes. Penalties and interest on that amount was \$3,158 for a total due to the IRS of \$11,616. Staff immediately submitted additional documentation to alleviate the assessment.
 - Currently, the preliminary December 31, 2009 financial statements reflect the accrual of the \$11,616 contingent liability to the IRS.
- *Change in FDIC Insurance Coverage of WBENC Bank Accounts:*
 - Background: Bank of America opted out of the Temporary Liquidity Guarantee (TLG) Program administered by FDIC that became effective November 14, 2008 as part of the stimulus package. Before November 14, 2008, these programs did not exist. In short, in addition to the coverage provided by standard FDIC insurance—currently \$250,000 through December 31, 2013—the Transaction Account Guarantee (TAG) Program *guarantees in full* a depositor’s funds in a noninterest-bearing account transaction account. Before the financial crisis FDIC standard insurance protection was \$100,000.
 - Originally, the TLG Program expired on December 31, 2009, but was extended through June 30, 2010. Bank of America opted out of participating in the TAG Program for the extended period, i.e. Bank of America chose to participate only through the original expiration date of December 31, 2010. Bank of America’s choice to opt out of the TAG Program was a reflection of the capital strength and liquidity of the company: The bank’s tier 1 capital ratio at September 30, 2009 was 12.46%, well above levels required to meet the regulatory definitions of well capitalized (greater than 6%.)
 - Another consideration in the bank’s opting out: there was a cost to the bank to participate in the program, which was passed on to depositors in the form of a monthly fee. WBENC’s fee related to the TAG Program was about \$112 per month.
 - On January 1, 2010, WBENC’s FDIC protection returned to \$250,000. One way to provide security for funds in excess of the guaranteed \$250,000 deposited at BOA is to do an overnight sweep of the excess into ultra-conservative US government-backed repurchase agreements. The downside is the interest rate is also ultra-conservative, about .35% per annum, and the bank fees would run about \$175 per month.

- **Finance Committee Action:** The committee will consider staff recommendations for disposition of cash deposits in excess of the \$250,000 FDIC insurance guarantee. Recommendations will be developed during early second quarter from cash flow forecasting, based on the 2010 annualized budget; determining the right mix of short-, medium-, and long-term cash needs; and researching investment options.

Women's Business Enterprise National Council, Inc.			
Statement of Financial Position			
Consolidated			
As at February 28, 2010			
	February		
	2010	2009	Variance
ASSETS			
Current Assets:			
Operating Account	\$1,954,142	\$1,409,902	\$544,240
Total Cash and Cash Equivalents:	1,954,142	1,409,902	544,240
Other Current Assets:			
Accounts Receivable	2,421,912	2,007,460	414,452
Allowance for doubtful accounts	(38,000)	(40,375)	2,375
Barter Account	107,070	11,547	95,523
Prepaid Expenses	36,164	71,606	(35,442)
Other Current Assets	12,622	1,733	10,889
Total Other Current Assets:	2,539,768	2,051,971	487,797
Total Current Assets:	4,493,910	3,461,873	1,032,037
Fixed Assets:			
Property, Plant & Equipment			
Equipment	275,061	235,748	39,313
WBENC Website	59,895	59,895	
Furniture & Fixtures	29,033	29,033	
Total Property, Plant & Equipment	363,989	324,676	39,313
Accumulated Depreciation	(221,204)	(151,615)	(69,589)
Net Fixed Assets:	142,785	173,061	(30,276)
Other Assets:			
Security Deposit	16,504	17,104	(600)
CSV Insurance	91,396	41,222	50,174
Doro Bros Fund-Cash	949,559	918,162	31,397
Total Other Assets:	1,057,459	976,488	80,971
Total Assets	\$5,694,154	\$4,611,422	\$1,082,732

Women's Business Enterprise National Council, Inc.			
Statement of Financial Position			
Consolidated			
As at February 28, 2010			
	February		
	2010	2009	Variance
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts Payable	\$18,870	\$16,063	\$2,807
Accrued Expenses	137,201	159,258	(22,057)
401k Withholding		2,270	(2,270)
Total Current Liabilities:	156,071	177,591	(21,520)
Long-term Liabilities:			
Deferred Rent	48,611	62,322	(13,711)
Retirement Plan Payable	91,396	41,222	50,174
Total Long-term Liabilities:	140,007	103,544	36,463
Total Liabilities:	296,078	281,135	14,943
Net Assets:			
Unrestricted	254,881	(461,886)	616,767
Temp Restricted	951,269	817,902	233,367
Permanently Restri	73,100	73,100	
Net Income	4,118,826	3,901,171	217,655
Total Net Assets	5,398,076	4,330,287	1,067,789
Total Liabilities and Net Assets	\$5,694,154	\$4,611,422	\$1,082,732

Women's Business Enterprise National Council, Inc.									
Statement of Activities (Unrestricted)									
Consolidated									
For the Two Months Ending February 28, 2010									
				Variance	FY	Variance	February	Variance	2010
	February	2010	2010	YTD v	2010	YTD v	2009	YTD Prior Yr v	YTD In-kind
	2010	YTD Actual	YTD (Budget)	YTD Budget	Budget	FY10 Budget	YTD	YTD Current Yr	Revenues
									and Non-Cash
									Expenses
Revenues:									
Membership	\$534,000	\$2,703,000	\$2,590,502	\$112,498	\$3,110,000	(\$407,000)	\$2,704,600	(\$1,600)	\$30,000
Sponsorship	856,375	2,025,140	1,972,395	52,745	2,975,500	(950,360)	1,862,240	162,900	157,640
Contributions	100	4,920		4,920	125,000	(120,080)	53,220	(48,300)	
Grants					15,000	(15,000)			
Registration fees	66,339	141,517	65,403	76,114	784,519	(643,002)	18,998	122,519	
Exhibitor Fees	27,250	48,000	4,000	44,000	400,000	(352,000)	5,000	43,000	
Other Income	16,100	32,200	14,686	17,514	199,000	(166,800)	62,368	(30,168)	
Total Revenues:	1,500,164	4,954,777	4,646,986	307,791	7,609,019	(2,654,242)	4,706,426	248,351	187,640
Expenses:									
Salaries	101,637	203,111	196,280	6,831	1,345,228	(1,142,117)	253,011	(49,900)	
Admin fees/Payroll Taxes	14,151	31,986	23,616	8,370	161,862	(129,876)	39,023	(7,037)	
Employee Benefits	11,652	31,226	34,243	(3,017)	205,546	(174,320)	31,326	(100)	
Staff Development & Training	6,179	8,074	4,035	4,039	39,152	(31,078)	3,744	4,330	
Total Salaries & Related Expenses:	133,619	274,397	258,174	16,223	1,751,788	(1,477,391)	327,104	(52,707)	
% of Revenue	8.9%	5.5%	5.6%	0.0%	23.0%	-17.5%	7.0%	-1.4%	
Conferences, Events and Meetings	20,983	444,861	365,418	79,443	3,051,498	(2,606,637)	371,492	73,369	116,775
Professional Fees and Outside Services	17,293	49,312	150,088	(100,776)	638,250	(588,938)	84,387	(35,075)	
Travel	6,523	7,936	9,526	(1,590)	104,655	(96,719)	13,514	(5,578)	1,150
Occupancy	21,078	42,156	36,556	5,600	219,336	(177,180)	45,512	(3,356)	
Supplies	1,675	2,117	3,472	(1,355)	18,850	(16,733)	2,726	(609)	
Telecommunications	4,066	8,652	10,281	(1,629)	57,930	(49,278)	8,483	169	
Shipping & Postage	521	1,209	2,790	(1,581)	22,950	(21,741)	2,800	(1,591)	
Design, Printing & Publications	6,080	6,080		6,080	54,500	(48,420)	14	6,066	5,000
Equipment Rental,Maint,Repair	1,200	1,843	2,726	(883)	16,350	(14,507)	3,443	(1,600)	
Bank & Credit Card Processing Fees	131	7,425	9,414	(1,989)	49,500	(42,075)	10,615	(3,190)	
Dues & Subscriptions	417	833	5,250	(4,417)	8,906	(8,073)	853	(20)	
Insurance	650	1,300	1,382	(82)	8,292	(6,992)	1,719	(419)	
Bad Debt					25,000	(25,000)			
Depreciation	6,344	12,119	12,592	(473)	75,550	(63,431)	10,909	1,210	12,119
Payments to Affiliated Organizations					1,229,868	(1,229,868)	11,205	(11,205)	
Miscellaneous Expenses	79	6,054	13,975	(7,921)	31,100	(25,046)	120	5,934	
Total Expenses:	220,659	866,294	881,644	(15,350)	7,364,323	(6,498,029)	894,896	(28,602)	135,044
Change in Net Assets:	\$1,279,505	\$4,088,483	\$3,765,342	\$323,141	\$244,696	\$3,843,787	\$3,811,530	\$276,953	\$52,596

Audit Committee

Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Audit Committee
1Q 2010 Goals and Accomplishments

Goal: Oversee completion of the 2009 audit.

Accomplishments:

- The 2009 audit is schedule to commence on April 5, 2010.

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

Accomplishments:

- Nothing to report this period.

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

Accomplishments:

- Nothing to report this period.

Women's Enterprise Leadership Forum

**Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Women's Enterprise Leadership Forum
1Q 2010 Goals and Accomplishments**

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

Accomplishments:

- Held meetings of the new COR Task Forces and established action plans.
- Facilitated the assignment of Forum members to the newly restructured board committees.

Goal: Implement the Forum Processes and Procedures

Accomplishments:

- All Forum Governing Group and Forum At Large members were contacted and membership reconfirmed.
- Signed Commitment Letters were received from all Forum members wishing to remain active with the Forum.
- Welcome packets were sent to newly appointed RPO members.
- Former members without signed letters were removed from Forum membership.
- At Large members interested in becoming members of the Governing Group were notified to submit applications.

Goal: Plan for Forum Annual Meeting at WIB 2010

Accomplishments:

- Decided to hold the meeting Tuesday morning exclusively for Forum members.
 - Started planning for panelists who will address current issues and concerns; feature WBEs who can relate "Best Practices"

National Certification Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010**

National Certification Committee
(includes the National Certification Review Committee and
National Certification Appeals Committee)

1Q 2010 Goals and Accomplishments

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

Accomplishments:

- Plan to develop a Task Force to conduct comprehensive research and benchmarking; will begin in Q2.

GOAL: Develop a policy for International Certification Reciprocity

Accomplishments:

- Task Force – made up of all constituencies – has been identified and will conduct comprehensive research and benchmarking; the first meeting will be held in March

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

**GOAL: Continue to improve and streamline the certification
process**

Accomplishments:

- Working with CVM to launch WBENCLink updates in May.
- Delivered specialized WBENCLink training for four RPOs (ORV-WBC, WBEC-West, WBEC-PA,DE,sNJ and WBC-Southwest)

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

GOAL: Continue to deliver Certification Training

Accomplishments:

- Delivered two (January and February) Live Meeting trainings totaling 54 participants

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

Leadership Council

**Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Leadership Council
2010 Goals & Q1 Accomplishments**

By-Law Excerpt:

Leadership Council

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

GOAL 1: Further the business case for WBE Supplier Diversity

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

Accomplishments:

- Ongoing throughout the year.

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

Accomplishments:

- Ongoing throughout the year.

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

Accomplishments:

- An initial list has been developed and will be discussed during the LC Retreat (in March).

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

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

GOAL 2: Be a catalyst for business opportunities and strategic business relationships between WBEs and purchasing programs

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

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

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

Accomplishments:

- The LC will have an active role in the development of a workshop or symposia during WIB, which will be discussed during the LC Retreat in March.

GOAL 3: Collaborate with WBENC in creating new revenue generating ideas through skills and expertise, consultation and active support in making efforts successful

Objective: Provide recommendations on all proposed revenue generating ideas

Accomplishments:

- LC Representatives have participated in initial discussions with the Resource Task Force.

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

Member Services and Programs Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Member Services and Programs Committee
1Q 2010 Goals and Accomplishments**

DOMESTIC SERVICES AND PROGRAMS

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

Accomplishments: We have a very dynamic program planned Here are some highlights.

- Our kick-off keynote speaker will be leading futurist, Edie Weiner, President of Weiner, Edrich, Brown, Inc. Her topic will be *A View from the Future*, followed by a panel discussion, *Changing Business Models to Be Competitive in the Future*, moderated by Ms. Weiner. Panelists include:
 - Carolyn Groobey, Vice President, Consumer Marketing, Bill Me Later
 - Al Williams, Chief Procurement Officer, Accenture
 - Deborah L. Wince-Smith, President and CEO, Council on Competitiveness
- The program content is more robust in order to attract more attendees, including procurement professionals. We will feature two procurement sessions specifically for this audience:
 - Executive Procurement Panel: *Balancing Supplier Diversity While Maximizing Supply Base Objectives*. PepsiCo, Staples and UPS have been confirmed to participate.
 - Procurement Professionals workshop presented by Cyndi Joiner of Alvarez & Marsal Business Consultingz: *Key Lessons for Procurement Professional in the Midst of an Economic Recovery*.
- Our Thursday networking and keynote lunch speaker will be Katty Kay, Washington Correspondent for BBC World News and author of the New York Times Best Seller, *Womenomics*.

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

Accomplishments: We are 80% complete in the planning of WIB.

- We have secured the Tuesday kick-off keynote speaker: Sheila Johnson, CEO, Salamander Hospitality LLC, President & Managing Partner, WNBA Washington Mystics, Partner, Lincoln Holdings and co-founder of BET.
- Oprah Winfrey is still considering our invitation to join us.
- We have four workshop tracks lined up, in addition to the pre-conference workshops.
 - Corporate

- Government procurement
- Health care for small business
- Global business.

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

Accomplishments:

- Dorothy B. Brothers: Completed research on costs of executive education programs. The research confirmed that the costs have risen significantly over the years. The committee will reconvene to complete the review, following a discussion with Bank of America regarding the research.
- The Tuck and Top Corps review will be scheduled for 2Q10

GLOBAL SERVICES AND PROGRAMS

Goal: Realign committee with new board committee structure

Accomplishments:

- New Chair of committee appointed.
- Initial meetings held.
- Existing committee member roster verified and updated
- Confirmed subcommittee structure and chairs.
- Reconfirmed and redefined the working relationship with WEConnect.

Goal: Review and update committee mission statement

Accomplishments:

- Several versions of the mission statement submitted to committee members for review and discussion at March 24th meeting.

Goal: Establish criteria for committee membership

Accomplishments:

- Restructuring committee to create a core working group and an expanded special projects roster.

Goal: Support the International Track at WIB 2010

Accomplishments:

- Workshop topics and descriptions have been submitted
- Committee members are identifying and suggesting panelists
- Buddy Program for International attendees is being organized

Corporate Membership and Revenue Generation Committee

Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Corporate Membership and Revenue Generation Committee
1Q 2010 Goals and Accomplishments

Goal: Membership Growth and Retention

Accomplishments:

- Review and revise Ambassadors program to align with strategic member recruitment and retention goals.

- Ambassadors Program Update

With the significant support of Pitney Bowes, a section on the new website dedicated to Ambassadors information and outreach tools has been constructed. The structure and content generated primarily by Pitney Bowes will be a huge asset when training / re-training Ambassadors in the skills and techniques associated with the Ambassador role.

Ambassadors training sessions for the WBENC Board are scheduled for 3/16/10 and 3/18/10. These events will be the first to make use of the new Ambassadors resource section on the website.

- Recruitment Events Goal:

The committee will host a minimum of two membership recruitment events independent of the Salute and conference in 2010. One recruitment event will be held in Milwaukee, WI and another will potentially take place in the Baltimore region prior to the conference to engage prospects and encourage their attendance at WIB2010.

- Event 1: Corporate Member WE Energies has agreed to host a recruitment and certification benefits event at their Milwaukee, WI facility on April 15, 2010. The event will closely follow the format of the Amgen and Capital One programs held in 2009. Corporate Members including WE Energies, Harley Davidson, and Johnson Controls will take part in the member testimonial panel. For the WBE testimonial discussion, several individuals from the 2010 WIB Host Committee will be invited to participate in a panel conversation. Invitations to prospective WBEs will be sent March 16, and outreach to potential Corporate Members is in process.

The Retention team put together the following goals:

- Ensure numerical and revenues goals for membership are achieved

2010 New Member Goal:	26
Actual	6
Achieved:	66%

New Member Revenue Goal – \$140,000	
Current:	\$99,500

Overall Membership Revenue Goal (includes new member revenue):	\$3,110,000
Membership Revenue Invoiced:	\$2,649,000
Revenue Goal Achieved:	85%

New Members

Cintas Corporation
 Life Technologies Corporation
 Marsh & McLennan Companies, Inc.
 Nielsen
 Pepco Holdings, Inc.
 United Technologies Corporation

Rejoined*

Freddie Mac
 KBR
 Starbucks Coffee Company
 Visteon

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

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

Goal: Development Sustainability

Accomplishments:

- Event fundraising goals

Summit & Salute 2010 Numerical Goals:

Sponsorship Goal:	\$700,000
Actual as of 3/11/2010:	\$712,500
Percentage Achieved:	101%

Live Auction Goal:	\$50,000
Actual as of 3/11/2010:	TBD
Percentage Achieved:	TBD

The entire membership was contacted through monthly President’s Report notices as well as direct email appeals. The Forum was also solicited for outreach support to drive sales through their clients and peers. The Live Auction has a brand new element for 2010. The Power Lunch Line-Up will

feature five executives from five corporate member companies who will be auctioned from the stage. Planning for this event has been a team effort between Nancy Williams, president of ASAP, the Auction committee and the WBENC staff.

WIB2010 Numerical Goals:

Sponsorship Goal:	\$1,900,000
Actual as of 3/11/2010:	\$1,511,000
Percentage achieved:	80%

For WIB2010, we have one corporate co-chair, Johnson & Johnson, and one WBE co-chair, Omega World Travel. Typically, we would have two corporate and two WBE co-chairs. Thus, there is a loss of \$100,000 due to these missing entities. However, our YTD sponsorship number as of 3/11/2010 is only \$7,000 less than where we were in 2009. The 2010 East Coast Host Committee is a tremendous asset and is expected to drive high participation numbers among WBEs and corporations. In addition, the Development Committee is planning to create an exhibitor sales sub-committee responsible for pushing exhibitor participation at all levels.

Marketing, Communications, and Brand Management Committee

**Women's Business Enterprise National Council
Board of Directors Meeting
March 25, 2010
Marketing, Communications, and Brand Management Committee
1Q 2010 Goals and Accomplishments**

Goal: Launch Phase 1 Positioning Plan - New Board Chair Pamela Prince-Eason

Accomplishments:

- Conducted WBENC Key Messaging Review with Chair Prince-Eason and WBENC President & CEO Linda Denny
 - Provided consultation to Chair Prince-Eason in articulating vision.
- Distributed and posted press release.
 - Distributed press release over PRNewswire and arranged for Prince-Eason photo and announcement to appear on PRNewswire digital screen in New York's Time Square
 - Posted photo shot of Prince-Eason on PRNewswire digital screen to WBENC's new website and linked to modified version of press release.
- Distributed 2010 Letter from Pamela Prince-Eason in President's Report.
- Coordinated media interviews for several publications.

Goal: Generate Media Coverage

Accomplishments:

Distributed 4 major press releases to include:

- WBENC Announces New Board Chair Pamela Prince-Eason
- WBENC Announces New Executive Committee
- WBENC Announces New 21 America's Top Corporations for Women's Business Enterprises
- WBENC Presents its 2010 Women in Business National Conference and Business Fair

January-February 2010

- YTD January-February 2010 Media Impressions:
 - Daily newspapers – 4,363,700
 - Non-daily newspapers – 237,400
 - Consumer magazines – 996,300
 - Trade mags/newsletters – 480,400
 - Web – 6,038,149,500
 - Wire services – 39,768,100
 - TOTAL – 6,083,995,400**

January-December 2009

- YTD January-February 2010 Media Impressions:
 - Daily newspapers – 22,601,300
 - Non-daily newspapers – 2,672,100

Consumer magazines – 8,303,600
Trade mags/newsletters – 5,438,800
Web – 7,200,000,700
Wire Services (new in August) – 37,872,600
TOTAL – 7,276,889,100

- Web coverage is up nearly 134% from 2008.
- Coverage in trade magazines is up 20%.
- Coverage in non-daily newspapers is up 194%.
- Consumer Magazine coverage is up 50%.
- Coverage in daily newspapers is up 8% from 2008.

Goal: Provided Message and Media Training to WIB2010 East Coast Host Committee and WPEO Host Council

Accomplishments:

- Three full-day Message and Media Training Sessions were conducted with 13 WIB2010 East Coast Host Committee Members and 5 Host Council Staff and PR Consultant.
- Multiple print and radio interviews have been generated.

Goal: Directed Summit & Salute Marketing Initiatives

Accomplishments:

- Selected event look and feel.
- Generated messaging to support 2010 theme, *The Opportunity Connection*
- Edited and approved collateral.
 - Summit & Salute Web Site launched and Invitations distributed to WBENC database (2009).
 - Negotiated and approved E-Blasts distributed to WBENC database.
 - Approved look and feel and content of primary ad distributed to 13 media partners, and subsequently to their subscribers.
 - Scheduled two radio interviews on coordinated for WomensRadio.
 - Coordinated design, editing and approval process of Program Book
 - Reviewed and approved event signage
 - Created and coordinated distribution of 2009 America's Top Corporations for Women's Business Enterprises – Best Practices.
 - Distributed press release via PRNewswire.
 - Distributed via WBENC's President's Report
 - Posted modified release on WBENC's news slider on home page.
 - Graphic and link placement on home page of WBENC's new website.
 - Provided extensive event coverage in WBENC's President's Report.
 - Promoted \$50 Off Special Offer - Dual event registration required.

Goal: WIB2010 Marketing Initiatives

Accomplishments:

- Approved look and feel and content of WIB2010 Web Site (2009)
- Founded, approved look and feel of and content of Conference Registration Brochure
- Approved messaging E-Conference Newsletter distributed to WBENC database
- Founded and approved look and feel and content of primary ad distributed to 13 media partners, and subsequently to their subscribers.
- Scheduled six radio interviews on coordinated for WomensRadio.
- Graphic and link placement on home page of WBENC's new website.
- Provided extensive event coverage in WBENC's President's Report.
- \$50 Off Special Offer - Dual event registration required
- Press Release announcing WIB2010

Goal: Embellished Local Outreach Strategy to Promote WIB2010

Accomplishments:

- Coordinated Capitol Region Procurement Roundtable to:
 - Promote WIB2010 complimentary session to local region (Maryland, District of Columbia, and Virginia) through government agency databases.
 - Generate and enhance local region awareness about WBENC, WIB2010, certification, and business opportunities.
 - Stimulate and increase in paid full-conference or Day Pass Registration to WIB2010 by local region businesses.
 - Create a recruiting environment that allows for the growth of WBENC's Certified WBE base.
- Invited Moderator and Panelists include:
 - Mayor Stephanie Rawlings-Blake, City of Baltimore (Moderator)
 - Special Secretary Luwanda Jenkins, Governor's Office of Minority Affairs for the State of Maryland (Panelist)
 - Samuel Hayes III, P.E., Agency Director, Virginia Department Of Minority Business Affairs (Panelist)
 - Carla Nelson, Director, City of Baltimore Minority and Women-Owned Business Development Department (Panelist)
 - Marvis Marshall, CPPB, Supplier Relations Coordinator, Henrico County (Panelist)
 - Liza Avruch, Programs Manager, Women President's Educational Organization-DC (confirmed)
- Identified panelists through recommendations and confirmed participation.
- Invited Liz Cullen, Executive Director, WPEO-DC to manage session.
- Created custom flyers and comp codes for each agency to promote events.
- Requested room, setup to include tables for agencies to distribute business opportunities and information about certification.
- Requested that panelists and others with regional databases distribute promotional flyer to their databases allowing us to expand our reach.

Goal: Secured 2010 Media Sponsorships to Promote 2010 Events

Accomplishments:

- Obtained 13 Media Sponsorship Partners, which is a 15% increase over 2009.
- 2010 Media Partners
 - *DiversityCareers in Engineering & Technologies Magazine*
 - *DiversityPlus Magazine*
 - *Enterprising Women Magazine*
 - *Global EXEC Women Magazine*
 - *Latina Style Magazine*
 - *MBE Magazine*
 - *Minorities and Women in Business Magazine*
 - *PINK*
 - *Professional Woman's Magazine*
 - *Veracle Media*
 - *Women's Enterprise USA Magazine*
 - *WomensRadio*
 - *Worklife Magazine*

Goal: Created and Launched New Web Site

Accomplishments: Created and launched Multimedia/Informational web site launched to inform and engage viewers and provided functionality to deliver on WBENC's core values.

- Phase 1 Website Highlights
 - Traditional Brochure (Green Vertical Navigation Bar in Top Right)
 - Multimedia (Black Horizontal Navigation Bar Top Left-to-Right)
 - Video News
 - Ask the Expert
- Phase 2 Website Highlights (2Q2009)
 - RFP-Q-I (Request for Proposal/Request for Quotes/Request for Information)
 - Bookstore
 - Social Network Plan

Goal: Launched WBE Power Profile

Accomplishments:

- Developed process for WBEs to promote their businesses as a solutions provider on WBENC's new home page.
 - Promoted on WBENC Web Site.

- Listed as WBE Power Profile under WBENC News navigation tab.
 - Sample WBE Power Profile listed on home page under Video News.
- Promoted Special Recording Offer
 - Posted on News Slider on home page.
 - Promoted via Summit & Salute e-Blast
 - Promoted via handouts at Summit & Salute Registration Desk and at Video Recording Rooms.
 - Promoted in Summit & Salute Program Book and on Plasma TVs at Summit & Salute.
- Provided background information to Regional Partner Organizations and to Executive Committee.