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January 18, 2013

Members Present on the call:

Tee Rowe
Jim King
Jerry Cartwright
Doug Gurley
Mike Hottell
Kim Kindschi
Kristina Oliver
Janet Roderick
Andrew Sherman
Kristin Johnson
Donna Ettenson

Members not present:

Mary Lynn Wilkerson
Marc King

Meeting called to order at 11:00 AM

Review of minutes:

Kim Kindschi moved to approve the minutes
Andrew Sherman seconded the motion.
There was no discussion. Motion Passed

The Chairman announced Marc King is officially retired from the SBDC, but has expressed an interest to remain on the Board.

Financials were reviewed. The Chairman indicated there were no significant changes. Outflows were for operational expenses and taxes.

A question was raised regarding long term financial goals. Staff indicated the FFSBD currently has just the Citibank Grant at this time. The funds will remain open until June 2013. To provide a longer time for the vendors to apply for their national certifications, which are funded through the grant.

Discussion about the financial reporting provided to the board resulted in the agreement the staff would provide YTD financial statements compared to the budget to provide perspective. Staff was tasked to provide the additional financial information to the board the following week.

A question was asked regarding progress on, using the Foundation to have members placing their grant monies with the foundation and FFSBD would charge an administration fee, that was proposed at the New Orleans

board meeting. The Chairman indicated he had scheduled a meeting with our CPA, who would be able to better answer this question.

Board members agreed it would be a good opportunity to assist the membership during these times..

The Chair reiterated he would work it out with the CPA so we do not run afoul of anything.

Chairman's Report:

Staff reported the Foundation was conducting the 5th and training event with Citibank and Safeguard Properties with the assistance of the local SBDCs in the area. The network has done an amazing job, and it is reflected in the feedback through the surveys.

It has taken the small businesses longer than we, Citibank or Safeguard properties realized for certification. We have done some research and found the business can certify at the state level (at no cost) and some of the businesses have completed that certification.

The chair and staff will be meeting with Jamie Alderslade from Citibank today to discuss future ventures with the Foundation.

The Board asked the Chair if the FFSBD was aware of the Wal-Mart initiative. Is this something we can assist with in conjunction with the Citibank Foundation? This is a good way to assist the veterans with self-employment and we will better position the Foundation to assist in this endeavor.

Outside Board Directors was the next discussion

The Chair indicated he would be meeting with Jamie Alderslade in reference to the outside Directors position. In addition, Intuit\Laurie Rains expressed an interest to be part of the Board of Directors. The Chair indicated he would need to further explore Intuit's interest and intellectual contribution to the Foundation.

A member indicated Intuit has expressed an interest in becoming a small business lender.

The Chair committed to discuss this with Laurie Rains and follow up on that. Discussion followed about Intuit's intent to get into the market as a primary or secondary lender. Or, perhaps become a preferred lender with SBA.

Chair asked if anyone had an issue with Intuit\Citi becoming members of the board? There were no objections

The Chair announced the next meeting would be face-to-face at the ASBDC Spring meeting in Crystal City (12-18 April). The Directors meeting is scheduled for the 15th of April, after the ASBDC Directors Meeting, from 3:30 -4:30 pm.

The next face-to-face will be in Orlando on September 9th 2013 3:30 pm.

The Chair will send out the meeting times in Doodle to set up the schedule.

There being no further business, Jerry Cartwright moved to adjourn the meeting
Doug Gurley seconded the motion. There was no discussion. Motion Passed

Meeting adjourned at 12:15 PM