



8990 Burke Lake Rd., Burke VA 22015 Tel: 703-764-5250 Fax: 703-764-1234

Email: bthibodeau@foundationforsmallbusiness.org

**Foundation for Small Business Development
Board Meeting Conference Call
May 22, 2013**

Members Present on phone:

Tee Rowe
Jim King
Doug Gurley
Kristina Oliver
Andrew Sherman
Kim Kindschi
Kristin Johnson
Marc King
Laurie Rains

Meeting called to order at 3:00 PM

Review of minutes:

Kim Kindschi made a motion to approve the minutes of April 15 meeting.
Laurie Rains seconded the motion.
There was no discussion. Motion Passed

Staff provided update on Citibank grant extension and upcoming training events.
The Citibank grant was extended through September 30, 2013.
We are conducting a training event in Cleveland OH, 10-11 July 2013. We are currently looking at doing another training event in Los Angeles.

A question was raised on current certifications.
There are currently 271 certified businesses and 105 currently in progress at this time.

Kristin Johnson provided a suggestion on indirect fee schedule when funding through the Foundation:
Up to \$100,000 = Flat rate of \$4,000
\$100,001 – \$250,000 = 4%
\$250,001 – \$500,000 = 3%
\$500,001 and greater = 2%

The Chairman explained that the foundation will keep individual segregated accounts;
Member suggested that after a year, the rates may increase or decrease and suggested a review each year to determine any adjustments needed.

Kim Kindschi makes a motion to adopt the proposed schedule
Andrew Sherman seconds the motion
There was no discussion. Motion Passed.

The Chairman will inform America's SBDC Membership of the proposed rate for donations.
Kristin Johnsons offers to assist the Chairman on present this to the network and the benefits to this process.

Financials:

The Chairman discussed the financials and asked America's SBDC accountant to explain actuals versus budgeted discrepancies.

The Chairman set the next board meeting/conference call for July 17 2013, 3:00PM EST.

Andrew Sherman motions to adjourn
Kristina Oliver seconds
There was no discussion. Motion passed.

Conference call at 3:28 pm EST