In attendance:
Bob Eames, Gwen Bultema, Dave Cook, Joel DeBruin, Rick DeVries, Ken Tameling, and Frank Speyers

Absent with notice:
Cheryl Brandsen and Leonard Van Drunen

Friday, April 26

1. Call to order, welcome, and prayer
   Dave opened the meeting with a welcome and brief devotional.

2. Review financial report
   Bob shared the financial report. He began by updating the board on the current state of the endowment. He noted that over $5 million committed to a new business building. In addition, nearly $9 million is committed to the endowment of the Center. The Center has received approximately $2.5 million to date but has not drawn from that account. Instead, the Center has been using funds from its 2-1 account. Bob also shared that, broadly, the college is looking to decrease endowment spend rates from 6% to 4.5%. The Center receives some seed money and also has money generators, including the Chick-fil-A Leadercast. Over the next few months, Bob and Dave will work together to develop scenarios for meeting funding needs, in light of changes with our funding. Bob reviewed the Center’s expenses to date as well. He noted that there are difficulties in using the college’s financial system to trace the Center’s expenses. As a result, most of the Center’s expenses are lumped into a “General Supplies” account. This does not allow for easy tracking of expenses. Fortunately, the Center has hired an accounting student to load Quickbooks for the past three years and bring the Center up-to-date. Bob finished the financial report by sharing the Center’s major expenses, which are mostly program-related.

3. Review administrative updates
   Bob noted that we’ll be using Quickbooks moving forward to track accounting expenses, as well as Quickbase to track grants.

4. Review CCIB activities to date
   Gwen provided an update to the board concerning the CCIB’s activities to date. She noted that nearly $29K grant monies were awarded. She also shared that the Center expects 500+ individuals to attend the Chick-fil-A Leadercast this year and 20 young women to attend the Institute. She noted that the Calvin Women’s Business Institute is expected to be fully
operational in Fall 2013. In addition, the Center engaged 34 unique clients with 57 CAP projects this semester.

5. Review 2013/2014 budget

Bob reviewed the 2013/2014 budget with the governing board. Rick moved to approve the budget. Ken seconded. The budget was approved.

6. Discuss appointment of director

Dave discussed the process for re-appointing the director. He recommended that the governing board draft letters concerning Bob’s performance and send them to his attention on or before May 15.

Bob and Gwen were asked to leave the room while the board discussed reappointment.

The board discussed Bob’s reappointment. The one word that continued to come up was “passionate.” Following Bob and Gwen’s return, Leonard noted that the governing board had unanimously recommended reappointment of Bob as executive director.

7. Proposed next meeting

   a. Friday, December 6, 2013, 12:30 PM – 2:00 PM

8. New business

   No new business.

9. Adjournment

   Meeting was adjourned.