Present: Marilyn Cain, Scott Spoelhof, Jason Stansbury, Glenn Triezenberg

Not Present: Claudia Beversluis, Gaylen Byker, J. Aubrey Sykes

O.P. – Jason Stansbury

The meeting was called into session at 3:40.

The minutes of the October meeting were approved without revision.

Glenn Triezenberg presented the director’s report on the 2010-2011 AY activities of the Institute.

- Roughly 780 internships have been facilitated via the support of the Institute this academic year, and the College was featured in US News and World Report as one of 15 colleges or universities with exceptional internship programs.
- Glenn Triezenberg solicited and approved two summer externship proposals at a level of funding equivalent to a summer course. Both demonstrate a clear focus on either clear pedagogical potential or expansion of student internship offerings. David Wunder revised an earlier proposal for a full-term release to work at Fishbeck Thompson; despite its merits, the prior version could not be approved due to budgetary constraints. Jennifer Holberg
submitted a new proposal to develop a required internship program for English majors, including the identification and qualification of high-quality internship sites; her proposal included $1000 for one student intern. Lessons learned from the English department’s experiences may be useful for other departments in the arts and humanities.

- The Institute is collaborating with the Calvin Center for Innovation in Business by promoting CCIB events, including the Chick-Fil-A Leadership Conference. Further opportunities may exist to collaborate by identifying overlaps and synergies between firms that host internships and firms that host Business department action projects; however, these will be best pursued once the CCIB exits launch mode.

- Ken Erffmeyer, Glenn Triezenberg and Scott Spoelhof will follow up with President Byker to determine whether and how to solicit donor support for the ongoing work of the Institute.

- Glenn answered questions outstanding from the October meeting, noting in particular that:
  - salary support for key internship program personnel is a longstanding activity of the Institute
  - a set of forms are used to assess the success of each internship and collect feedback from sponsoring firms
  - there is a high rate of “repeat business” from firms
  - the Institute disburses salary support, but faculty time allocations across internships and other work are controlled by department chairs and not by the Institute; this arrangement has historically been efficient and effective.
All present members of the board were concerned over the depletion of the Institute’s reserves, due to weak endowment income. The preliminary budget shows estimated reserves remaining of $6,700 at the end of the academic year, but salary and benefits increases that remain yet to be determined may reduce that number. The internship program in particular has grown well beyond the scope originally envisioned by the donors of the initial endowment, and represents the fixed-cost foundation upon which innumerable credit hours of coursework and student experience rest. It may be important to talk with the College’s decision-makers about the place of the Institute among various business-related initiatives in the College’s fundraising priorities.

The board unanimously approved the budget for AY 2011-2012.

The board also congratulated Glenn Triezenberg, the Career Development staff, and the internship coordinators on a very successful year, despite difficult economic circumstances.

The next meeting of the board will be scheduled by the chair in the Fall of 2011. The first order of business will be to determine how to meet the Institute’s current obligations for salary support across two departments and the Career Services Office.

The meeting adjourned at 4:45 p.m.