Board of Directors Meeting #7

August 20, 2001

Conference Call

Board Members in Attendance via Telephone:
Gene Schuster, Tom Bilger, Mike Allen, Louise Lonabocker, Joe Roof, Paul Taylor, Will Corprew

Board Members Absent:
Gloria Nathanson, [Heather Smith]

Staff Members in Attendance via Telephone:
Jerry Sullivan, Janie Barnett, Joanne Mozynski, Angela Gemza

1. **Call to Order**
   President Schuster called the conference call to order at 12:04 pm

2. **Audit Committee Charter**
   A draft of Audit Committee Charter was presented to the Board. Board members agreed it looked complete.

3. **Three-month Interim Budget**
   Board looked at the proposed three-month interim budget and discussed. Executive Director Sullivan pointed out to the Board that this interim budget was pretty secure with no potential land mines. He advised the Board, however, that the budget for next fiscal year is the one that should be paid special attention. He pointed out two issues of concern in the next fiscal year budget: grant funds & Annual Meeting budget.

   The Board resolved to accept the three-month interim budget as presented. The budget was approved without objections

4. **SEM & Reg 101 Workshop Business Models**
   The Board reviewed the three business models for the franchising of Workshops submitted by Mike Allen at the July Board meeting. The topic was opened for discussion. The Board also reviewed the draft financial statements of 2001 SEM Lites & Reg 101 workshops.

   The discussion was tabled and will be continued via e-mail and at the October Board meeting.

5. **Adjournment**
   The Conference call was adjourned at 1:30pm.