

**Etudes Board of Directors
Meeting**

May 5, 2011
Long Beach, CA

Present: Eric Ichon, Jon Townsend, John Wagstaff, Chuck Severance, Ed Gould, Diane Rosner, Vivie Sinou

Guests: Glenn Golden, Todd Finnell

Meeting came to order: 3:16PM Pacific Time

Todd was introduced to the board.

Review of the previous meetings minutes.

Motion, minutes approved.

Added an agenda item to discuss the executive briefing in old business.

Financial Report. Statements were distributed in March. Etudes is now very much in steady state mode. We are getting funds in advance. Employee insurance policy is up September 1. Vivie will review options in June. We are starting to build a nice reserve.

The summit brought in \$10K but expenses were increased so it is likely to work out about the same as last year. 82 people showed up which is outstanding given the financial situation and travel freezes on college campuses around the state.

There was only a 3% rate increase in terms of our hosting and support fees - this is nice to send the message of stability to our customers.

Etudes Production - Things going really well. Liquid Web is great. They are very aggressive with their pricing in a good way. We have space to almost double with no new hardware. This makes it reasonable to offer the free pilots using our capacity.

Software development.

Discussion of Mobile Etudes. This is a sketch of a possible solution for mobile.

Discussion of Etudes 3 - Moving toward the architecture for the next generation of Etudes. The mobile work starts this architecture going.

Community Update - Nothing new to add. Everyone looks to be renewing.

Discussion of conversion issues.

Discussion of marketing.

Old and Unfinished Business

Executive Briefing Debrief.

Extended discussion about making shells for hybrid and traditional courses.

We will add an agenda for next meeting: Marketing and strategy and shells for hybrid.

Discussion of next summit: San Francisco - Crown Plaza is very interested. Some discussion of a Fall conference instead of a Spring conference. Vivie will look at October/November to determine feasibility right away and get back with the board.

The board thanked Ed for his excellent service.

Board membership:

Motion to appoint Todd Finnell as a replacement to Ed's remaining term on the board.

Motion passed unanimously.

Meeting adjourned 5:44PM