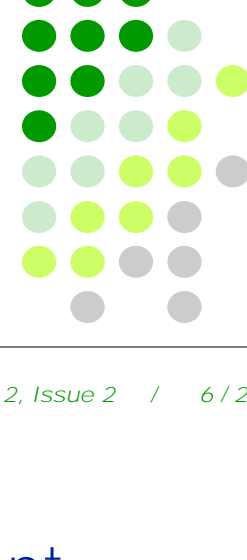


Project Points

"Keeping you informed, connected and empowered."



! Happy Summer !

Professional and Civic Enrichment



April 24, 2012—Lecture by **Professor Myles Lynk**, ASU Sandra Day O'Connor College of Law on Law, Rules and Regulations Governing Corporate Directors. **Cosponsored by Chuck Kelly, State Farm Agency, Arizona Informant Newspaper and Phoenix Business Journal.**

May 2, 2012—Luncheon with **Roc Arnett**, President and CEO, East Valley Partnership. Topic: Economic Opportunities and Challenges in the East Valley. **Cosponsored by Dwight A. Warren, Senior VP, Chase.**



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Upcoming Events

July — Appreciation luncheon for those who have referred potential members to BBOD Project.

August — KAET-TV8 Pledge Drive

September — A Synergy[®] Event—this is designed for an intimate discussion among the selected number of BBOD Project members from various backgrounds. **Presenter: Michelle Rider, President and CFO, WESTMARK.** **Place: Renaissance Hotel and Spa, Glendale.**

October 3rd— Mixer / Political Volunteer Fair
Rio Conference Center
2300 W. 14th St. / Tempe, AZ 85281
5:30pm—8:00pm
BBOD Project and Maricopa Community Colleges along with various other organizations will invite candidates for Arizona State Legislature, Corporation Commission, US House or Representatives, US Senate, Maricopa Community Colleges Governing Board and representatives of US Presidential Campaigns to meet individuals who are interested in working on their campaigns or making donations.

November 1st—VIP Reception for Class 28 and Award Presentation. Sponsorship opportunities are available

December — **2012 Elections "What Lay Ahead" Lecture / Panel of Experts.**

Life is like a game of cards the hand you are dealt is determinism. The way you play is free will. — Anonymous

Book Review

Our Black Year - One Family's Quest to Buy Black in America's Racially Divided Economy by Maggie Anderson with Ted Gregory
Review by Tamika Curry Smith

The concept of spending money in your own community is not a new one. Since its founding, the United States has had a rich history of entrepreneurship and self-sustaining neighborhoods among various racial and ethnic groups.

Unfortunately, statistics show that Black businesses lag behind businesses of all other racial and ethnic groups in every measure of success. And it remains a struggle to get African Americans to consistently support Black businesses. For example, in the Asian community, a dollar circulates among local shop owners, banks, and business professionals for up to 28 days before it leaves the community. In the Jewish community, that number is 19 days. Sadly in the African American community, a dollar is gone within 6 hours. Furthermore, less than two cents of every dollar an African American spends in the US goes to Black-owned businesses.

Highlights

Alex Jamison is an accomplished relationship leader and conflict management professional.

Mr. Jamison will receive an Award of Appreciation from the State Bar of Arizona at their annual convention, June 20th to 22nd at the Biltmore Resort and Spa, "in recognition of outstanding service toward the creation of a better public understanding of the legal profession and the administration of justice, the judiciary or the legislative process". His company is Mediation & Ombudsman Resolutions, Etc. (MORE), a consulting firm dedicated to the creation of an effective and safe workplace. MORE is committed to finding solutions to the ten percent of issues that are not resolved through normal company channels. Alex is also an independent academic counselor working with high school students to help them find the right college experiences.

Alex has been a member of many non-profit boards and councils, including Teach For America, the Arizona Humanities Council, and the State Bar of Arizona Board of Governors. Alex currently sits on the Maricopa Community Colleges Foundation board.

Alex was raised in Morristown, New Jersey in the 60s and 70s, matured in an integrated school system and community, and learned values from a strong sense of family and participation in team sports. Alex holds an M.B.A. in marketing and general management and undergraduate degree in economics from Harvard University. Married for more than 25 years to Dana Jamison, M.D., they are raising three talented children: Marcus (21) is a recent graduate of Stanford; Douglas (18) is on his way to Amherst College, and Alicia (14) is heading to high school.

We request BBOD Project members and alumni to keep us informed of major personal and professional changes and achievements in your life. This includes promotions, births, anniversaries, vacations, social events, degrees, major transitions of close family members and awards.

Against this backdrop, Maggie and John Anderson, a successful African American couple with two daughters living in a Chicago suburb, made a commitment. For one year, they would buy only from Black-owned businesses and exclusively support Black professionals – even if it was a little out of the way or more expensive. **Our Black Year** chronicles the **Andersons' Journey** – from their search for African American products and businesses in the Chicagoland area, to the backlash they received from some for what they were striving to accomplish, to their lessons learned along the way.

African Americans control nearly \$1 trillion dollars in buying power. Our Black Year provides a reality check on how much of that money flows out of Black neighborhoods. But the book **doesn't stop there. It also issues a call to action and offers** ideas on how to stem the tide. The Andersons provide a blueprint illustrating how making sacrifices and embracing **"conscious consumerism"** can infuse millions of dollars into struggling Black households and communities.

Tamika Curry Smith is the President of The TCS Group, Inc. She earned an MBA from the Kellogg School of Management at Northwestern University and a BBA in accounting with high distinction from Ross School of Business at the University of Michigan.

Comments From Our Members, Friends and Supporters

Congratulations on a great Newsletter! I love it! Thanks so much for your support. I appreciate and value it.

Yesterday's breakfast was inspiring and shows what one person – you – can do to build a network of people who can make a difference. You are a powerful and valuable force for all of us in Arizona. Keep up the great works. Thanks again, Gloria Wyatt

I love the eNewsletter, new format... Very interesting and informative. – William Edward Anderson

Your eNewsletter, ProjectPoints, provided excellent information. – Sam Harris

It was good talking with you yesterday. As usual you are a wealth of knowledge, information and help. – Steven Zachary, JD

Thanks for inviting me to the TGEN luncheon and tour and the advanced leadership breakfast. I really enjoyed the interaction. The

participants were top notch and a joy to speak with. The TGEN event far exceeded my expectations. – **Loretta Cheeks**

I love the new format – Walanda Walker Smith, Ph.D.

I like the opportunities you share for events to support the arts in the Valley. I am enjoying Dallas, but do miss the activities in Phoenix. – Byron S. Cyr

Thank you BBOD Project for giving me the opportunity to become involved in Phoenix... I am relocating to New Orleans and will continue to spread the word about the great things you are doing. – Marcus J. Wallace,

Strength does not come from physical capacity. It comes from an indomitable will. – Gandhi

Nearly all men can stand adversity, but if you want to test a man's character, give him power. – Abraham Lincoln

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Book Review

Turing's Cathedral by George Dyson - review by Craig Outten, Ph.D.

The story of the beginnings of the computer age has been told many times, typically from the invention of the personal computer (PC). However, most historical accounts do not take us to the true beginnings when the idea of a computer resided in the minds of theoretical mathematicians and on blackboards. George Dyson's "Turing's Cathedral: The Origins of the Digital Universe" takes the reader back to the creation of the first modern computer at the Institute for Advanced Study (IAS) in Princeton, NJ.

Dyson has written an authoritative and detailed history of the geniuses and institutions who laid the foundation of our digital world. As with many of the twentieth century's greatest technological advances, the impetus for the computer's development was World War II and the subsequent Cold War. The military needed to process massive amounts of data for cryptography (code-breaking) and nuclear weapons design.

Dyson tells this story primarily through the personalities of the two towering mathematicians, John von Neumann and Alan Turing, whose brilliance led to the first computer that could store its program in memory. This was a critical breakthrough. It demonstrated that computers didn't require large sets of instructions. Instead, all a computer required was a small set of instructions (computer code), a central computer brain, and enough memory to store the results. Every modern computer can trace its design to their insight. By employing a quasi-biographical approach, Dyson provides the reader with an intimate vantage point on the intellectual and personal triumphs and failures of these men and their colleagues that resulted in the birth of the digital age.

The only shortcoming to the book is Dyson's effort to weave a multitude of side stories into this central tale. For example, he takes us back to the history of Princeton and the origin of the land where the IAS resides. The reader has to sift through a lot of miscellaneous information and it does distract at times from the compelling narrative of von Neumann's team.

Despite these shortcomings, "Turing's Cathedral" is an enthralling and well-researched look into the early beginnings of the computer revolution. This book provides rare insight into the connection of theoretical mathematics into practical applications. Given the essential role that computers play in our lives, it's worth remembering the pioneers who made it happen.

Craig Outten earned a Ph.D and a BSE, summa cum laude, from University of Michigan and has worked at a number of high tech companies.

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Book Review

Heart 411:
by Drs. Marc Gillinov and Steven Nissen
Review by Dr. Andrew Atilio

As an interventional cardiologist, I maintain a very high regard for Nissen and Gillinov on heart disease. I am happy to say that Dr. Gillinov and Nissen's, **Heart 411** clearly meets that standard. I found their book on heart disease easy to read, but quite informative.

In the first section, the authors breakdown the common and not so well-known risk factors for heart disease. As a cardiologist, I spend most of my day explaining to them what these risk factors are and how to modify them. It means everything for a patient to understand this information because ultimately, an educated patient is an empowered patient who will have the ability to modify and improve their own health. I found the coverage of this topic to be very thorough and well presented. I was particularly impressed that Nissen and Gillinov took the time to address non-traditional/emerging risk factors such as air pollution, and bisphenol-A (BPA). BPA is found in plastic items and food packaging. BPA has been recently associated with an increased risk of cardiovascular diseases.

Section II, A Plan for Prevention helps readers to understand some of the simple tools that can be used to prevent heart disease. Topic such as diet, exercise, and red wine are discussed in sufficient detail. The authors address the strong connection between emotions and heart disease, and highlight the benefits of meditation, yoga, and guided imagery stress relief. The authors end the chapter on emotions by encouraging readers with heart disease to explore one or more of these methods for stress reduction.

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Our Experience Improves Your Experience

Buying and Valuing Small Businesses...

When considering entrepreneurship, one of two options exists: either building a business from scratch using some novel new technology or science as the "secret sauce"; OR alternatively, buying a small to medium sized business. Either scenario offers risks and rewards to the would-be entrepreneur, but the latter offers considerably less-risks assuming that many of the business fundamentals are in place and remain so after the entrepreneur acquires the firm.

Due diligence and analysis of the target business are crucial and necessary steps which any would-be entrepreneur should take, not the least of which is business valuation.

There are many different ways to value a business and no different than a home-owner attempting to sell his or her home, business owners aren't always rational when it comes to the true value of their respective businesses. One tactic that can be used is getting sellers to agree on utilizing one of the following standard valuation methods.

Valuation Methods:
Comparative (Comps) / Precedent Transactions
Comps - as commonly referred - are precedent transactions which place a value on businesses of similar size, offering similar or the same products and services as the targeted business. These comps provide a gauge as to the potential price of the target. While comps are often used, there are no two businesses which are exactly the same, thus the challenge remains finding those businesses which closely match the target.

Multiple Businesses have revenue and costs. Simply put, revenue minus costs before interest and taxes and including depreciation is commonly referred to as EBITDA (Earnings before interest and taxes, plus depreciation). In the Private Equity and Venture Capital industries, multiples are often used. Once the EBITDA number is known, a "multiple" is applied depending on the industry and growth rate, among other factors. The product of the multiple

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Black Board of Directors Project

Member Spotlight
Chuck Kelly

The sufficiency of my merit is to know that merit is not sufficient. – St. Augustine

As I walked back in my car from Chuck Kelly's office located on 3rd Street and Thomas in downtown Phoenix, I had the calming sense that I had just been in the presence of an accomplished person who chose to maintain character that few are willing to endorse after a certain "bright" on the ladder. After our brief meeting, Chuck Kelly made clear to me the importance of having the wisdom and humility of understanding that tenure, success, and even status in leadership will rarely mean that you have "arrived." Rather, in knowing he had come a long way, he expressed that there was far more for him to learn – and even more for him to accomplish.

Insight with Tenure | Chuck Kelly discusses his work in the community...

In 22 years of working with State Farm (12 years as an agent)... Chuck Kelly values the fact that he has had the opportunity, while working, to take an active part in raising his daughter. Mr. Kelly recalls starting his business at the perfect time – his daughter was at an age that he could commit to his business without missing out on her schooling. Now, his business is mature enough to allow him to spend time with his daughter and support her extracurricular activities. He credits State Farm with being an excellent manager to dedicate a career to. He adds that the company provided him with great professional support, especially in making the decision to go from management to self employment as an agent. While an inordinate amount continues to go into self employment, Mr. Kelly feels that much of his success was dependent upon these aspects: 1) strong work and business ethic, 2) integrity, 3) a natural desire to help people, and, perhaps what we all want, 4) to Give Back.

A Call to Give Back | Chuck Kelly discusses his work in the community...

In his spare time, Chuck Kelly serves as President for The Phoenix Public Library Foundation. Whether a child learning to read or an adult learning to use the computer, the Phoenix Public Library Foundation strives to ensure life-long learning in the Phoenix community by raising money for the library's events and programs through private funding and grants. As President, Mr. Kelly leads a board of distinguished directors who, collectively, make sure the library programs continue to exist for the community. Mr. Kelly feels strongly about altruistic work, stating that there is little cross over between his professional work done with State Farm and his service being done at the library. He wholeheartedly supports the cause, encouraging not only the community, but his daughter's participation in events and programming that the library sponsors.

Life without Limits | Chuck Kelly discusses the things that are most important...

Do not limit yourself. Chuck Kelly feels this is critical in living life at any level of success. He also encourages people to believe in themselves – emphasizing, "do not be afraid to take chances!" In any endeavor, especially in business, he feels it is important to have a strong state of mind. You should live, repeating things to yourself such as, "I will succeed, no matter what!"

I took away the impression that Chuck Kelly is thoroughly committed, whether as a leader serving in the community, a businessman, or a father. His passion for baseball could not be mistaken, as he lit up talking about the leagues that he participates in to keep himself active and healthy. I nodded my head in approval – any man, or woman, who works hard should play hard too! *By: Nicole Lee Scott*

BBOD Project Members Building Great Communities and Reaping Abundant Rewards

Elaine Birks Mitchell elected to board of Secondary Materials and Recycled Textiles Association (SMART)

Edward Howard elected to Scottsdale Cultural Council Board of Trustees

Tamika Curry Smith elected to AZ Students Recycling Used Technology Board and Named one of 40 Leaders Under 40 by Phoenix Business Journal

Keith Kilough elected to board of National Kidney Foundation of Arizona.

Adriane Brown, President and COO Intellectual Ventures, Profiled in April issue of Black Enterprise Magazine.

Erica Alexander appeared on "Check Please" on KAET-TV8 (PBS).

Crosswearer Lander named a CultureKeeper by Sharlot Hall Museum, Arizona Historical Society, and State Historian Marshall Trimble and the Westin Kierland Resort and Spa.

Dr. Ann Hart received the Education Award from the Maricopa County NAACP.

Richmond Vincent profiled in May 11, 2012 edition of the Phoenix Business Journal

Kimulet Winzer appointed by Mayor Greg Stanton to the African American Advisory Committee.

Erica Alexander appeared on "Check Please" on KAET-TV8 (PBS)

Calvin Goode Received the Dr. Donald Campbell Award From City of Phoenix.

Bettina Vance-Johnson Appointed to the Northeast Maricopa Regional Partnership Council of First Things First.

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From the Autobiography of John H. Johnson, Founder and Publisher of Ebony Magazine, who served on numerous fortune 100 companies and major non-profit boards.

I was comfortable serving on the National Urban League Board with some of America's biggest industrialists. For the first time, I found myself in the "area of gossip", that informal social-business climate where, at a club, a wedding, or a golf outing, business deals and projects are traded... by men... who assume, as a matter of course, that there is nobody here but us chickens, and that everybody in the inner circle has a right to know, and does.

One of the reasons Black Americans have made limited progress in corporate America is that they are excluded from "the area of gossip," where impending deals and personnel changes are discussed freely.

Vanessa Bowser

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