

PMI Board of Directors Meeting Minutes Summary 8-9 October 2009

The Board of Directors approved an adjustment to the President & CEO base salary effective 1 October, 2009.

The PMI Board of Directors approved the 2010-2011 Program Plan and Budget, which includes a USD \$140.1 million operating budget for 2010.

The PMI Board of Directors approved the following revisions Strategic Plan, namely replacing the existing Core Values (**Professionalism** – competence, ethical behavior, honesty; **Knowledge** – sharing information, thought leadership, standards-setting, educational excellence; **Community & Volunteerism** – inclusiveness, member participation, constructive synergies, openness with our stakeholders, diversity, consideration of all cultures; **Value of PM to Business** – importance of business and government) with the following:

Our Core Values –

PMI is driven by a clear mission and an underlying set of values that guide how we act and influence the expectations of our stakeholders. Even as a diverse organization, we share a common set of values. Our core values are not subject to changes in the association and business environment or dictated by trends in organization management. These values are fundamental and deeply held.

As part of our Core Ideology, PMI's Core Values are enduring and are guiding principles upon which we act.

At PMI we believe in:

Project Management Impact

- Project management is a critical competence that has a positive influence on organization results and society.

Professionalism

- Accountability and ethical behavior ensures our commitment to PMI stakeholders.

Volunteerism

- Volunteers and effective volunteer partnerships with staff are the best way to accomplish the Institute's goals and objectives.

Community

- Bringing members of the global project management community together is the best way to facilitate their growth and advance the project management profession.

Engagement

- Encouraging diverse viewpoints and enabling individuals to contribute to the project management profession and to the Institute.

The PMI Board of Directors recommended that the President and CEO and PMI GOC consider for implementation the improvements for volunteer communications and training cited in the Core Values Task Team Discussion Paper for Deliverable #2.

The PMI Board of Directors referred the subject of a global brand within the PMI Strategic Plan to the PMI Governance Committee for further consideration.

The PMI Board of Directors thanked Yanping Chen, Iain Fraser, Janine Kwasny, Chuck Lage, Nick Lake, Mark Langley, Jon Mihalic, Bill Moylan and Debbie O'Bray for their time and dedication to the Core Values Review Task Team.

The PMI Board of Directors accepted the attached CEO Competency Profile and President and CEO Job Profile resulting from the work of the 2009 Future President and CEO Competency Task Team (FPCCTT) for reference in a future President and CEO search or to continue development of the current President and CEO.

The PMI Board of Directors thanked Enrique Cappella, Greg Balestrero, Philip Diab, Kathy Fridy, Dot McKelvy, Louis Mercken, Bruce Rodrigues, Linda Vella, and Becky Winston for their time and dedication to this the FPCC task team.

The PMI Board of Directors accepted the attached revised PMI Global Accreditation Center for Project Management Education Programs (GAC) Bylaws that have been reviewed and agreed upon by the PMI Global Accreditation Center for Project Management Education Programs (GAC) Board.

The PMI Board of Directors approved the attached PMI Global Accreditation Center for Project Management Education Programs (GAC) Charter for the term of service from January 1, 2010 through December 31, 2010.

The PMI Board of Directors authorized the GAC Chair and PMI President and CEO to execute the attached Memorandum of Understanding (MOU) between PMI and the Global Accreditation Center for Project Management Education Programs (GAC) for the express purpose of clarifying and affirming the extent of the independence of the GAC in its operations and accreditation decisions.

The PMI Board of Directors approves the Consent Calendar for Approval containing the following items:

- May 16-17, 2009 PMI Board Meeting Minutes;
- 2009 Nominating Committee recommendation to conduct an external review of the nomination and election process;
- Changes to Rule of the Board 6.5.7 and 6.8 based upon the formerly Board accepted Board Leadership Continuity (BLC) Principles;
- Addition to Rule of the Board 12.1.3 to include adherence to the Volunteer Records Management Policy;
- Changes to the PMI Investment Policy;
- 2010 Ethics Appeals Committee Charter;
- 2010 Ethics Review Committee Charter;
- 2010 Certification Governance Council (CGC) Charter;
- 2010 Nominating Committee Charter;
- 2010 Volunteer Appointment Committee (VAC) Charter;
- 2010 Certification Governance Council (CGC) Committee members;
- 2010 PMI Educational Foundation Director member;
- 2010 Ethics Review Committee members;
- 2010 Nominating Committee members. (The Chair announced that Amro Elakkad was added to the list prior to the vote to approve);

- 2010 Volunteer Appointment Committee (VAC) members.

Respectfully submitted,

Kathleen Romero, PMP
2009 Secretary-Treasurer