

James Kristie

Editor and Associate Publisher

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Design & Production

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Milton L. Rock

Chairman

Robert H. Rock

President

Lisa M. Cody

Chief Financial Officer

Editorial and Business Offices

1845 Walnut Street, Suite 900

Philadelphia, PA 19103

Telephone: 215-567-3200

Fax: 215-405-6078

E-mail: jkristie@directorsandboards.com

Publishing Director

David Shaw

GRID MEDIA LLC

Telephone: 301-963-6162

E-mail: david@gridmediallc.com

Advertising

Scott Chase

GRID MEDIA LLC

Telephone: 301-879-1613

E-mail: scottchase@verizon.net

Subscriptions/Fulfillment

Barbara A. Wenger

Telephone: 215-405-6072

E-mail: bwenger@directorsandboards.com

EDITOR'S NOTE

'They hate me'... but we like *him*

YOU WOULD THINK that Dennis Cagan has a lot of board meeting stories, seeing as he has served on almost 50 corporate boards. And you would be right. Here is one that I cut from his cover-story article so I could use it in this editor's note:

Leonard was a seasoned CEO, but he had a strong inclination to want to please everyone. One afternoon we were leaving a board meeting that had been held in the offices of one of the leading Silicon Valley law firms. Len walked out with a frown and promptly kicked the tire of his rental car hard, stating, "They hate me!"

I said, "What are you talking about?" He said, "That last vote proves that those VC directors all hate me." Trying to understand, I said, "Len, you won on that issue, the vote was 5 to 4." He quickly responded, "Well, those four still hate me."

I like that story, as I have come to like all of Dennis's inside-the-boardroom stories. He is in the best tradition of a boardroom raconteur, chockablock full of the gritty tales that make a board go round. But brimming too with wise insights and counsel. There was no question that he was my go-to expert to pen a piece on "How to Have a Great Board Meeting" (page 18).

A glance at Dennis's bio on the opening page of his article shows that he wears many hats: company founder, CEO, chairman and board member (for both public and private companies); venture capitalist; private investor; consultant; and all-around entrepreneurial dynamo.

His body of experience is so deep that we have tapped into it on multiple occasions:

for several articles last year and this year, and to have him be a keynoter at the inaugural DIRECTORS & BOARDS-sponsored Private Company Governance Summit held this past May in Washington, D.C. Dennis is finishing up a

book titled *The Board of Directors for a Private Enterprise*, which — having had an early peek at it — I can say is one of the most practical primers for effective board governance. Look for more of Dennis's fine work in the pages of this journal in the coming year.

DIRECTORS & BOARDS has a long history of publishing articles on board meeting effectiveness. If I

had to pick just one, here is my favorite tactic offered by an author:

"The best board meeting that I have ever attended was conducted by a CEO who starts the meeting this way: 'This is the thing that keeps me up at night . . . this is what I'm thinking about . . . and this is what I want you to help me on.'" [Said by Bruce Strzelczyk in the article, "Ground Rules for Great Board Meetings," DIRECTORS & BOARDS Summer 2003; a partner at Eisner LLP when the article was published, Strzelczyk passed away all too suddenly in 2005.] It is no surprise that Dennis also recommends CEOs share with the board "what's keeping me up at night."

So, yes, we like this topic, we like Dennis, and we like his article — and you will too. There is good reading ahead.

