



2018 Annual Report

GATEKEEPERS TO KEY-MAKERS

*Unlocking the collaborative power of
business, government, and civil society.*



The

PRESIDENTS' COUNCIL

Building Economic Empowerment



GATEKEEPERS TO KEY-MAKERS

*Unlocking the collaborative power of
business, government, and civil society.*



Erica C. Penick, EMBA
Executive Director



Eddie Taylor Jr.
Chairman

The Time Is Now

We Stand Strong for One Another

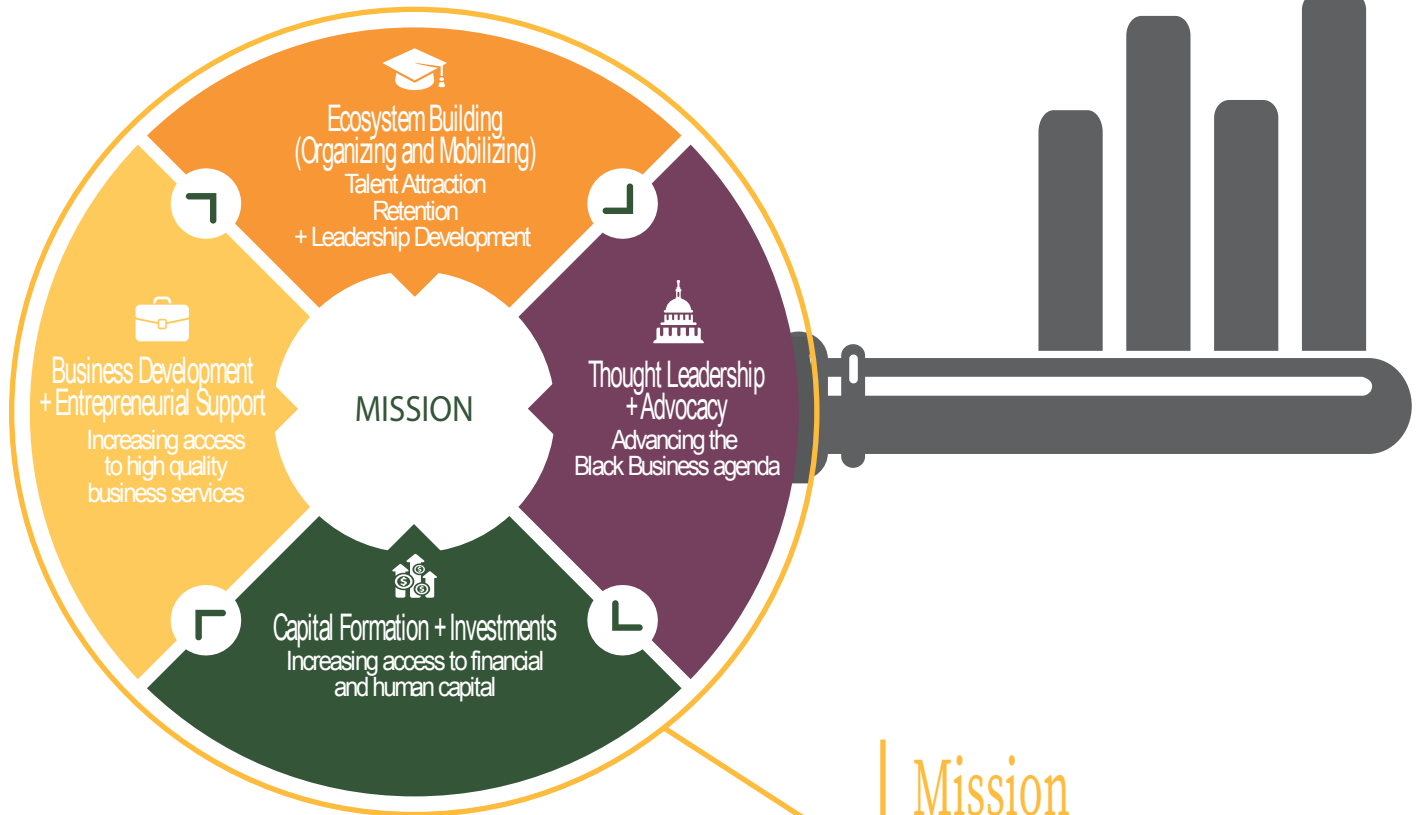
The GateKeeper in the traditional sense, is the holder of the key, a representation of a locked door standing between you and the person you need to reach. For the African American business community, gatekeepers can take on a variety of forms or obstacles standing in the way, essentially locking one out of opportunity and success.

As we continue our mission to **Support, Develop, and Advocate** for African American businesses and the communities we serve, we must acknowledge the issues we face in the current social and political climate, as well as the historical residue of systemized institutional racial oppression, inequity, and exclusion that has created a multitude of generational disparities impacting us still today. We must be intentional in our efforts to remove misinformation and barriers society has both knowingly and unknowingly placed in the way.

The challenge is multi-layered, and often unique to our experience; therefore, the approach must be holistic. Entrepreneurship, the power to give jobs, build generational wealth, and ultimately influence, is the single most transformational component to disrupt and shatter the status quo. ***Through Capital Formation + Investments, Business Development + Entrepreneurial Support, Ecosystem Building (organizing and mobilizing), and Thought Leadership + Advocacy,*** The Presidents' Council continues to generate economic opportunity that has long been denied minority communities. We are committed to our guiding principle to give back to our communities through re-investment with both human and financial capital by bringing together the collaborative power of business, government, and civil society.

It is our goal to transfer the power of access from the Gatekeepers to Key-makers, giving the African American Business Community the power to unlock doors, to have a seat at the proverbial table of success, not for the purpose of being tolerated to give the impression of collaboration, but to take ownership of our position, giving a voice, and the authority to lay the groundwork to make room for the next generation of African American business leaders.

The Presidents' Council, affecting influence and accountability at ALL levels that directly impact African American businesses and the communities we serve.



Mission

Acting as a catalyst for inclusion, The Presidents' Council Supports, Develops, and Advocates for our region's current and future generations of African-American entrepreneurs and leaders through wealth creation and sustainability.

“ I attended the New York Institute of Art and Design with the help of The Presidents' Council - PC Scholars program otherwise this would've been a dream deferred.

Thank you -PC Scholars for jump starting my career!

“ Amauri Pylles-Brown

All the program/sessions at The Presidents' Council did one thing for me: Prepare me to do my best, study my best, test my best, and BE MY BEST.

Thank you, PC Scholars, for giving me the courage to BE MY BEST!

Bobby Pillar

**OUR
MEMBERS
EMPLOY
4000 +**

Our PC Scholars
represented at

27 Colleges and
Universities

Our PC Scholars
51%
First Generation
College Student

African Americans
14%
of the population,
\$1.2 trillion
in purchases annually

...” I usually meet with The Presidents' Council every quarter and I honestly love working with their team! At each meeting I provide updates and a list of questions or tasks that I need help with. With their support, I leave every meeting feeling more confident on my next steps and better prepared to conquer my goals.”

- Karis Dolls
Founder/CEO
India Grill

Boost Fund

Reducing financial barriers to
business growth in the form
of small business incentives

up to **\$2500**

\$100,000+

**Human
Capital**

**Our members
\$200k+ charitable giving**

“I decided to work at The Presidents' Council because of the connections and leadership within this organization. The Presidents' Council specifically works with African Americans in enhancing their businesses and knowledge. That is very important to me because you don't really see other successful business giving their time and resources to black people.”

Karan'Ja C. Williams
Events and Project Management
Intern
The Presidents' Council

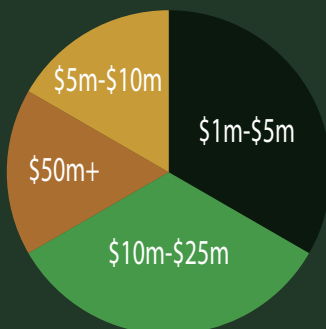


Capital Formation + Investments

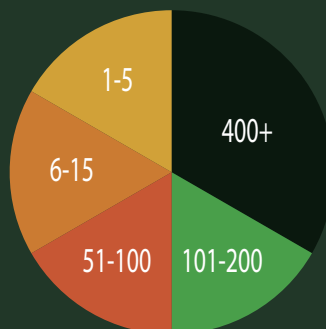
Unlocking financial support for African American Businesses and Communities

African American Businesses are important, because they are more likely to hire minority workers and vendors.

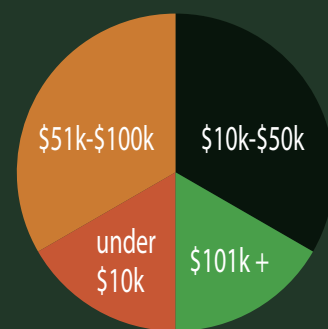
Source – AEO



2018 Business Revenue
(Millions)



2018 No. of Employees



2018 Charitable Contributions

From technology to manufacturing to food services and media, these companies represent the revenue and employment leaders of black business as well as its greatest innovators. Black Enterprise Top 100 companies have also demonstrated economic impact by producing more than \$25 billion in revenues and employed more than 70,000 workers.

www.blackenterprise.com



The Anderson-Dubose Co.

Rank: **8**

Revenues (in Millions): **702.856**

CEO: **Warren E. Anderson**

Type of Business: **Food and paper products distribution**

Location: **Lordstown, OH**

New Horizon Baking Co.

Rank: **40**

Revenues (in Millions): **96.5**

CEO: **Tilmon F. Brown**

Type of Business: **Food Services**

Location: **Norwalk, OH**

Capital Formation + Investment

*When we support people,
we unlock the door to greater opportunity*

Door:

According to recent studies, the median wealth of black families is only 1/12 of white families, this can limit the ability to start or maintain a small business, and for most, hinder the opportunity to obtain other financial goals.

Key:

The Presidents' Council is comprised of a group of chief executive officers from some of the largest African American owned-and-operated businesses locally, regionally, and nationally.

Motivated by the knowledge that the foundation of a strong community and economy, is one with successful African American-owned businesses, The Presidents' Council continues to support entrepreneurial and economic development accomplished by playing a vital role in creating jobs, purchasing goods and services from, and significantly investing in African American small businesses and the communities served.

The key to success is clear, the more opportunities created will open the way to business growth and increased employment, ultimately leading to meaningful savings, property ownership, credit building, and generational wealth; essential to a good economy for all.



100%
On time
high school
graduation
rate

2019 Class
50%
First
Generation

Ecosystem Building (Organizing + Mobilizing)

Unlocking Access to and through higher education

"As part of the most ethnically and gender aware cohort, teens are exposed to more, asked to understand more, and driven to fight for more. It's only natural that teens are passionate about equality and justice of every kind. They fight for themselves, their friends, their classmates and others they see treated unfairly, whether due to issues of gender, sexuality, race, pay, or environmental."

~ Mary Meehan, Contributor, Forbes Magazine



Grit, Empathy, Social Awareness, Agency, and Learned Optimism

Colleges have historically struggled to retain and graduate, African American students, especially first-generation students from low-income families. We recognize that many do not have the resources needed to get into college and despite progress in college readiness, there remains significant room for improvement.

The Presidents' Council opens the door to success by fostering leadership at all levels and equipping students to think and act like authentic leaders, providing multi-level support to both parents and scholars. We encourage scholars' fresh perspective on the world as well as the value for diversity and social justice within a whole new global context, serving as cultural mirrors.

"College is more important than ever but it's also more expensive than ever." (unconf.org)

Door:

Market access and investment – Accessing business financing to enter the traditional high-barrier lines of business, such as manufacturing, wholesaling, finance, insurance and real estate.

Key:

Activate the entrepreneurial mindset of the next generation – Growth in college graduation among people of color and the growth of expertise in fields where people of color were historically excluded.

\$200k+
financial scholarships
direct support services to date

PC Scholars Class of 2018



Cayla
Cecil



Montgomery
Devin



Skylar
Franklin



Tariq
Hamilton



Davion
Hanson



Tesday
Henderson



Michelle
Horton



Doss
Jakobe



Jared
James



Antonio
Jofferion



Christopher
Jofferion



Juilius
Jofferion



Jason
Jones



Day'Ovionne
Kimber



Jalen
Plummer



Marcus
Randel II

Not Pictured

Ashley Jones
Jaelynn Bailey
Kristofer Cecil

"Working with The Presidents' Council has been nothing but a joy. They played a huge role in connecting me with resources in the African American Community to address my legal concerns, insurance coverage, and accounting needs..."

- Karis Dolls

EEAYB Provided \$100K in human capital

Creative Thought Solutions

Revenue increased \$40K
Gained 6 New Clients

Local Biz Guru

Revenue increase
Gained 3 New Clients

Prestige Professional

Revenue increased
Gained 6 New Clients

RTW Xact Enterprises

Revenue increased
Gained 3 New Clients

Business Development + Entrepreneurial Growth

"Entrepreneurship, the power to give jobs, build generational wealth, and ultimately influence, is the single most transformational component to disrupt and shatter the status quo."

~Erica C. Penick, Executive Director, The Presidents' Council

Together our African American owned member businesses
provide jobs for nearly **4,000 Employees** and
represent over \$1B in revenue



Door:

Black owned businesses receive lower loan amounts than non-minority businesses and are forced to leverage personal cash to operate. Without Capital it's tough to invest in the future.

Key:

Education, Connection, Information – The Presidents' Council's strategic alliance with CEOs of Northeast Ohio majority corporations opens the door for growth of our African American member businesses, removing barriers to the key, but often blocked, opportunities and potential wealth creation for the entrepreneur, their financial backers and local economies.

Business Development + Entrepreneurial Growth

Unlocking greater business opportunity and growth for African American Businesses

Excellence in Entrepreneurship At Your Business (EEAYB) fills a critical gap in the entrepreneurial ecosystem by providing direct tangible services not only for scalability but for long-term sustainability, creating a web of support and an ecosystem for growth well beyond traditional programming and planning to include implementation and execution, EEAYB is actually DOING. EEAYB provides businesses access to an infusion of human capital and expertise that allows businesses to utilize secured financial capital for other needs such as job creation, working capital, programming, and increased revenue based on a business' specific needs including but not limited to HR, IT, Risk Management/Insurance, Marketing, PR/Media Relations, Social Media, Accounting, Financial Services/Management (virtual CFO), Coaching/Business Development, and Legal; deployed via a pool of Preferred Providers who are demonstrated experts in their respective industries.

PC Nights, powered by Excellence in Entrepreneurship – quarterly events convened to enable The Presidents' Council Business Chamber members to connect and network with majority businesses (buyers), serve as a channel for increased supplier diversity, maintain and grow diverse suppliers, and create opportunities for joint ventures and strategic alliances while also learning about upcoming projects and contracts in Northeast Ohio area.

PC Work it Wednesdays (WiW) Business Intelligence Series, powered by Excellence in Entrepreneurship – topic focused events held every third (3rd) Wednesday of the month to create strategic connections while providing education and information centered on the needs of businesses and the factors affecting local economic growth and prosperity. WiW's facilitate candid discussion and collaboration on issues of mutual relevance which provides practical information, tangible resources, and scalable solutions on various aspects of starting, growing, and sustaining a thriving business.



Thought Leadership + Advocacy

Unlocking Policies that are good for the entire community

“Freedom is not just about the ability to be included or tolerated to give the impression of collaboration, it’s about the ability to be equal in decision-making, valued, and given the opportunity in power and influence.”

~Erica C. Penick, Executive Director, The Presidents’ Council

50.41%
African American
population
Cleveland

1.7 million
African American
population
Ohio

Spending Power of African Americans

While African Americans make up just **14%** of the population, we are responsible for some **\$1.2 trillion** in purchases annually. In some cases, black consumers make up over **50% of overall spending.**

<https://fortune.com>

Nielsen's research shows that 38% of African Americans between the ages of 18 and 34 and 41% of those aged 35 or older expect the brands they buy to support social causes, outpacing the total population by 4% and 15%, respectively.

<https://fortune.com>



Thought Leadership + Advocacy

Economic development can't happen without economic justice.

Door:

There are existing policies from the past and today, that hinder the growth of African American businesses, and communities. Often our voices are stifled, and our representation is too small to be effective.

We can trace the origins of today's racial wealth gap to the policies of the past, Jim Crow-era practices like redlining and job discrimination, which segregated African Americans from higher paying jobs and home-ownership opportunities, that ultimately prevented wealth building.

The 1935 Social Security Act's requirements for residency and payroll information also failed to provide a safety net for the large number of African Americans working "menial off the books" jobs.

Key:

We are an indisputable part of this region and wealth. It is important that we are voting for an inclusive economy. That we have equitable representation and a part in drafting policy and implementation. To Work on both local and federal levels to remove the barriers that affect African American's quality of life.

During this election year and every year after, candidates need to be challenged to talk about minority issues, business, and participation, not just in our region, but how does that manifest in their overall campaign and spending



2018-2019 Highlight



2019

Alexander (Sandy) Cutler
(former Chairman & CEO, Eaton Corporation)

Christopher (Chris) Connor
(Executive Chairman, Sherwin-Williams Company)

(pictured left)

2018

Richard (Dick) Pogue
(Senior Advisor, Jones Day)

The Presidents' Council Champion of African American Inclusion Award

The Presidents' Council Champion of African American Inclusion is awarded for unwavering support and sincere commitment to The Presidents' Council and the ideals on which it was created. The integration of meaningful inclusion efforts into daily actions and the launching of big ideas are hallmarks of the awardees legacy with the organization. Removing barriers to inclusion by unlocking the collaborative power of business, government, and civil society is a basis by which one can be recognized as a Champion.

ASSOCIATES

Craig Arnold
Chairman & CEO
Eaton Corporation

Akram Boutros, MD, FACHE
President & CEO
The MetroHealth System

Rick Chiricosta
Chairman, President & CEO
Medial Mutual of Ohio

Joseph DiRocco
President & CEO
Fifth Third Bank

Robert Helmer
President
Baldwin Wallace University

Charles E. Jones
Sr. VP & President, FE Utilities
FirstEnergy Corp.

Len Komoroski
President
Quicken Loans Arena/Cleveland
Cavaliers

Beth Mooney
Chairman & CEO
KeyCorp

Shawn M. Riely
President -Cleveland
McDonald Hopkins

Joe Roman
President & Chief Executive
Officer
Greater Cleveland Partnership

Thomas Zenty
President & CEO
University Hospitals

LLC MEMBERS

Eddie Taylor, Jr. (Chairman)
Founder & CEO
Taylor Oswald

Warren Anderson
Presidents & CEO
The Anderson DuBose Company

Tilmon Brown
President & CEO
New Horizon's Baking Company

Lonnie Coleman
President & CEO
Coleman Spohn

Orlando & NeCole Cumberlander
Owners
Paul Mitchell Schools

Brian Hall
President & CEO
JIT Services

Ken Hardy
Chairman
Bonnie Speed

Daryl Laisure
President & CEO
Zin Technologies

Sandra Madison
CEO & Chairperson
Robert P Madison International

Darrell McNair
President & CEO
MMP Plastics

N. Michael Obi
President & CEO
Spectrum Global Solutions

Richard Perry
President, Pinkney Perry
Insurance Agency

Will Scott
CEO
Young Explorers Schools

James Vaughan, Jr.
President & CEO
JDD Inc



BOARD

Eddie Taylor (Chairman) *
Founder & President
Taylor Oswald, LLC

Brian Tucker (Vice Chairman)
VP and Director of Corporate Affairs
Dollar Bank

Tameka Taylor, PhD (Secretary)
President
Compass Consulting Services, LLC

Montrie Rucker Adams
Chief Visibility Officer
Visibility Marketing, Inc.

Cristina Bertero
Owner
Fully Promoted - North Olmsted

Dr. Tami Bolder (Treasurer)
CPA, ABV, ASA, MBA, DBA
Business Valuation
& Litigation Consulting Expert
CBIZ

Peter Brosse, Esq.
Partner
Meyers, Roam, Friedberg & Lewis

Joseph Chubb
President & CEO
CTIS, Inc.

Brian E. Hall *
Chairman & CEO
Innogistics, LLC

Charles Harkness
Director of Campus Diversity Affairs
President's Office
Baldwin Wallace University

Suzanne Miklos, PhD
President
O.E. Strategies, Inc.

Ariane Kirkpatrick
President
The AKA Team

Darrell McNair *
President & CEO
MVP Plastics, Inc.

N. Michael Obi *
(Immediate past chair)
Chairman & CEO
Spectrum Global Solutions, LLC

Cheryl Perez
President & Managing Partner
Benefit Innovations Group

Richard C. Perry *
President
Pinkney-Perry Insurance

Tom Waltermire
Chairman
Vadxx

Jamie Warder
Head of Business Banking
and Investments
KeyBank

Mark Williams
Managing Partner
Manchester Partners

**Indicates LLC Members*

STAFF

Erica C. Penick, EMBA
Executive Director

Heidi Parries
PC Scholars Coordinator

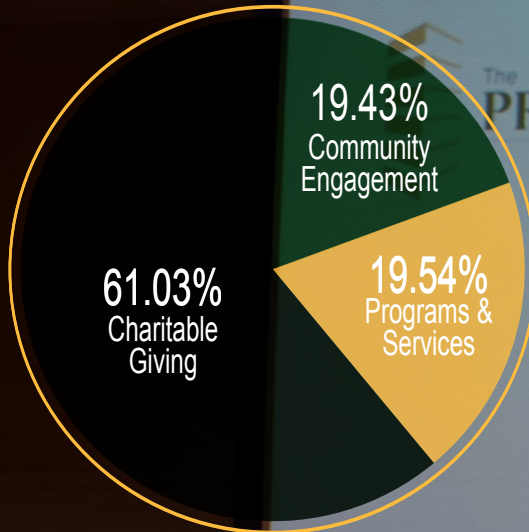
Stanley McBee
Membership Sales Coordinator

Jolynda Gibbs
EEAYB Program Coordinator

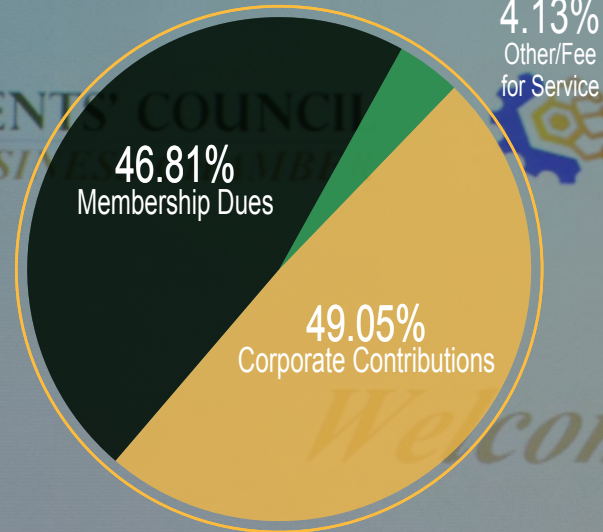
The Presidents' Council is Proud to have Hosted 4 Interns from the following Institutions of Learning

- Central State University
Victoria Harris (Junior)
Drake Perry (Junior)
- Cuyahoga Community College
Karan' Ja C. Williams
(Graduate – Associate of Applied Science)
- James F. Rhodes High School
Tariq Hamilton (Senior)

THE PRESIDENTS' COUNCIL BUSINESS CHAMBER



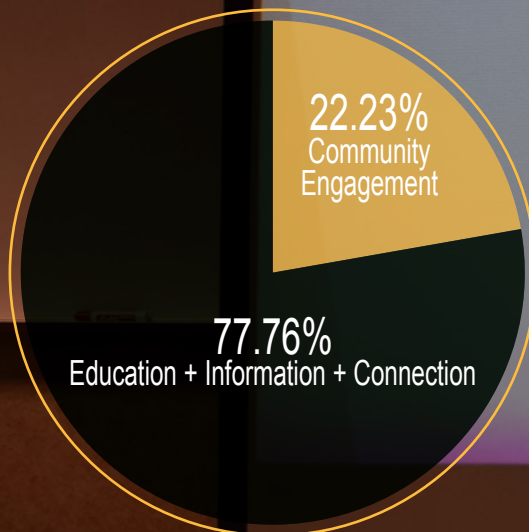
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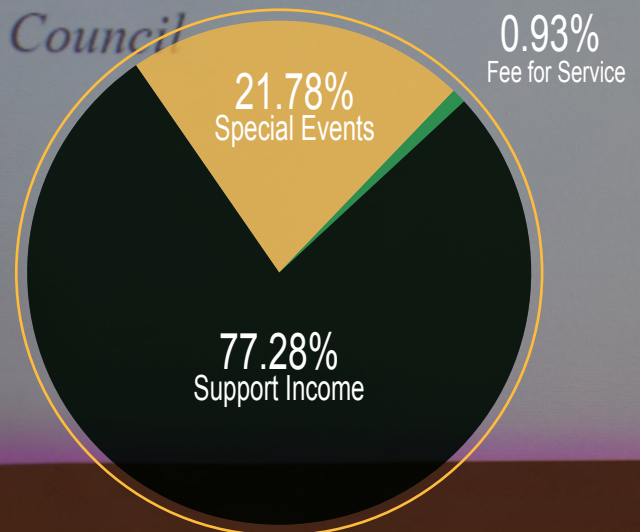
Revenue

2018-2019 Financials

THE PRESIDENTS' COUNCIL FOUNDATION



Usage



Revenue



Ahola Corporation
Ames Family Foundation
Baldwin Wallace University
Burton D. Morgan Foundation
Business Growth Collaborative
Case Western Reserve University
Compass Consulting
CTIS
Cuyahoga County Public Library
Dollar Bank
Eaton Corporate Foundation
First Merit Bank
FirstEnergy Corp.
Forest City Realty Trust
Global Cleveland
Greater Cleveland Partnership
Jumpstart
KeyBank Foundation

KeyCorp
Lucas Memorial Chapel
Medical Mutual of Ohio(MMOH)
Norman S. Minor Bar Association
O.E. Strategies
Ozanne Construction
PNC Foundation
PwC
Robert & Robyn Stewart
Robert P. Madison International
Sims Buick
Spectrum Global
St. Adelbert School
The Cleveland Foundation
The Presidents' Council Business Chamber
The Presidents' Council LLC
US Black Chambers
Venture for America

Thank You

We could not accomplish our goals without the support, involvement and enthusiasm of our committed supporters.



The
PRESIDENTS' COUNCIL

Building Economic Empowerment

c/o Reserve Square - 1701 E. 12th Street, Suite 106, Cleveland, OH 44114

www.thepresidentscouncil.com