

**Securities and Exchange Commission  
Advisory Committee on Small and Emerging Companies  
Minutes of December 7, 2016 Meeting<sup>1</sup>**

The Securities and Exchange Commission Advisory Committee on Small and Emerging Companies was convened via conference call at 11:00 a.m. Eastern Standard Time on December 7, 2016, at the Securities and Exchange Commission, 100 F Street, N.E., Washington D.C. The meeting concluded at 12:30 p.m.

In accordance with the provisions of the Federal Advisory Committee Act, 5 U.S.C.–App.1, the meeting was open to the public.

**Advisory Committee members in attendance:**

Stephen M. Graham, Co-Chair  
Sara Hanks, Co-Chair  
Robert Aguilar  
Xavier Gutierrez  
Brian Hahn  
Jenny Kassan  
Catherine Mott  
Jonathan Nelson  
Patrick Reardon  
Lisa Shimkat  
Annemarie Tierney  
Gregory Yadley  
Laura Yamanaka  
Michael Pieciak  
Mark Walsh

**SEC staff in attendance for all or a portion of the meeting:\***

Sebastian Gomez, Office Chief, Office of Small Business Policy, Division of Corporation Finance  
Julie Z. Davis, Senior Special Counsel, Office of Small Business Policy, Division of Corporation Finance

*\*List does not reflect additional SEC staff who may have been present as part of the audience.*

---

<sup>1</sup> A transcript of the meeting and copies of the materials discussed are available at:  
<http://www.sec.gov/info/smallbus/acsec.shtml>.

**Presentation given by:**

Mark Walsh, Administrator, Office of Investment and Innovation, U.S. Small Business Administration  
Michele Schimpp, Deputy, Office of Investment and Innovation, U.S. Small Business Administration

**Description of meeting proceedings:**

The Committee discussed recommendations relating to board diversity and outreach initiatives relating to small businesses. The full proceedings of the meeting are reflected in the transcript appended as Attachment A. Copies of the slides presented by the speakers are appended as Attachment B.

**CO-CHAIR CERTIFICATION**

I hereby certify the accuracy of these minutes of a meeting of the Securities and Exchange Commission's Advisory Committee on Small and Emerging Companies.



\_\_\_\_\_  
Stephen M. Graham  
Committee Co-Chair

\_\_\_\_\_  
8/22/17  
Date



\_\_\_\_\_  
Sara Hanks  
Committee Co-Chair

\_\_\_\_\_  
8/22/17  
Date

**Attachments:**

[Attachment A](#): Transcript of the meeting

[Attachment B](#): "U.S. Small Business Administration Office of Investment and Innovation" slides as presented by Mark Walsh and Michele Schimpp