

DRAFT

CTNEXT BOARD OF DIRECTORS
of CTNext, LLC
Minutes – Regular Meeting
Tuesday, January 31, 2017

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on January 31, 2017 at Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

1. **Call to Order:** Noting the presence of a quorum, Mr. McCooe, Chairperson of the Board, called the regular meeting to order at 8:33 a.m. Participating: Hadi Bozorgmanesh; Michael Cantor; Oni Chukwu (on phone); Craig Crews; Revell Horsey; Todd Lavieri; George Mathanool and Catherine Smith.

Staff Attending: Kip Bergstrom, Lauren Carmody, Lisa Day, Jessica Dodge, Leslie Larson, Phil Siuta, and Glendowlyn Thames.

Other Guests: Ojala Naeem, Ben Simmons, Gary Breitbart and Chris Bruhl.

2. **Approval of Minutes:**

Mr. McCooe asked the members of the Board to consider the minutes from the December 6, 2016 meeting.

Upon a motion made by Mr. Lavieri, seconded by Ms. Smith the Board members voted unanimously in favor of approving the minutes from the December 6, 2016 meeting as presented.

3. **Chairman’s Remarks:**

Mr. McCooe asked to go into executive session for the purposes of discussion and approval of a candidate for executive director.

4. **Executive Session:**

Upon a motion made by Mr. Mathanool, seconded by Ms. Smith, the Board members voted unanimously in favor of entering into executive session at 8:34 a.m. for the purposes of discussion of approving an appointment of a candidate to the position of Executive Director.

Upon a motion made by Ms. Smith, seconded by Mr. Horsey the Board members voted unanimously in favor to end the executive session.

The executive session ended at 8:53 a.m., and the regular meeting was immediately reconvened. Mr. McCooe asked for a motion to approve the appointment of the Executive Director.

Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Lavieri, the Board members voted unanimously in favor of approving the appointment of Glendowlyn Thames to the position of Executive Director of CTNext, at an annual salary of \$150,000 and with such other employee benefits which shall be comparable to employee benefits as provided at CI.

5. **Executive Director Remarks:** Ms. Thames thanked board members for the vote of confidence and accepted the Executive Director position. In addition, she briefly provided an update on CTNext staffing.
6. **CTNext Budget Update:** Mr. Siuta provided an overview of the year to date FY17 budget as well as the five year budget forecast. Discussion ensued amongst members.
7. **CTNext Partner Presentations:**

reSET – Ojala Naeem, Managing Director, provided an overview of their programs, targeted audience, business model and accomplishments in the past year. A question and answer segment ensued amongst the Board.

Business Council of Fairfield County – Chris Bruhl, Chief Executive Officer and Gary Breitbart, Entrepreneur in Residence (EIR), provided an overview of their program, target audience, business model and accomplishments in the past year. A question and answer segment ensued amongst the Board.
8. **Marketing and Communications Update:** Ms. Carmody reviewed the marketing and communications near term and long term focus. Discussion ensued amongst the Board.
9. **Proposals for Analyzing Innovation and Entrepreneurship in CT:** Mr. Siuta reviewed the RFP background, process and the consensus scoresheet, putting forth a recommendation of TEconomy for the job. Discussion ensued about other Connecticut stakeholders potentially playing a role in order to build capacity in this research area.

Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Mathanool the Board members voted unanimously in favor of accepting the proposal submitted by TEconomy to Analyze Innovation and Entrepreneurship in Connecticut subject to TEconomy and CTNext Staff exploring if other Stakeholders within the State can assist.

- 10. Innovation Places General Updates:** Ms. Thames reviewed the proposed process for the finalist review by the board. It was duly noted that Ms. Thames is not the decision maker and that an independent advisory selection review committee will make a recommendation to the CTNext board of the Innovation Places Implementation grant award finalist for the board to consider. The board will then conduct in person pitches and site visits with each of the finalist to determine who will be the 2017 grant awardees.

- 11. Adjournment:**

Upon a motion made by Mr. Cantor, seconded by Mr. Crews, the Board voted unanimously in favor of adjourning the January 31, 2017 regular meeting at 11:02 a.m.

Respectfully submitted,

Matt McCooe
Chairperson of CTNext