

DRAFT

CTNEXT BOARD OF DIRECTORS
of CTNext, LLC
Minutes – Regular Meeting
Tuesday, November 8, 2016

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on November 8, 2016 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 special meeting to order at 8:35 a.m. Participating: Hadi Bozorgmanesh; Michael Cantor (on phone); Craig Crews; Revell Horsey; Todd Lavieri (on phone); George Mathanool and Catherine Smith.

Absent: Oni Chukwu

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

Other Guests: Jen Widness from CCIC

2. Chairman’s Remarks:

Mr. McCooe welcomed the newest board members. He praised them for their respective accomplishments and cited how excited he was to have them on the CTNext Board.

3. Executive Director’s Report:

Ms. Thames began with a CTNext program overview and the highlights of Public Act 16-3. Discussion ensued about revisiting CTNext’s mission given its’ new charge and adding a vision statement. In addition, she shared insights from the SSTI Conference she attended the previous week.

4. CTNext Budget update:

Mr. Siuta presented the budget update discussing the five year budget forecast; the actual FY16 verses the FY17 budget, and the actual and projected budget and cash flow through the end of the fiscal year 2017. A discussion ensued.

5. CTNext Program Activity update:

Ms. Dodge gave an overview of CTNext program activity including the successful 2016 pilot year of VentureClash, the Technology Talent Bridge Internship program, the Entrepreneur Innovation Awards, and the Small Business Innovation Research Acceleration & Commercialization also known as SBIR. Discussion ensued about the TTB Internship program and suggestions were made with regard to attracting talent outside of the state.

In addition, she gave an update on the CTNext Partnership Process and shared the aggregate funding since 2013. She stated the team was in the process of evaluating partners who were looking to be extended through the end of FY17. She stated the plan is to bring forth recommendations for continued funding through the end of FY17 to the next Board meeting for approval. Ms. Thames also noted that some of the current partners are a part of local Innovation Places planning grant stakeholder groups.

6. Innovation Places program and Higher Education Initiative updates:

Ms. Thames discussed the Innovation Places program goal and the competitive grant process. This included the phase one planning grants and the phase two implementation grant timelines and the twelve planning grant awardees. She presented the two options for the phase two evaluation review process in order to solicit Board feedback. A discussion ensued.

In addition, she spoke briefly about the Higher Education Initiative noting progress to date and plans to partner with the CT Conference of Independent Colleges to assist with the first phase which includes convening a working group to develop a Higher Ed masterplan centered on entrepreneurship and innovation.

Adjournment:

Upon a motion made by Mr. Horsey, seconded by Mr. Crews, the Board voted unanimously in favor of adjourning the November 8, 2016 regular meeting at 10:37 a.m.

Respectfully submitted,

Matt McCooe
Chairperson of CTNext