

DRAFT

CTNEXT BOARD OF DIRECTORS
of CTNext, LLC
Minutes – Regular Meeting
Tuesday, December 6, 2016

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on December 6, 2016 at Sheraton Hartford South Hotel, 100 Capital Blvd., 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 8:40 a.m. Participating: Hadi Bozorgmanesh; Michael Cantor; Oni Chukwu; Craig Crews; Revell Horsey; Todd Lavieri; George Mathanool and Catherine Smith.

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

Other Guests: Scott Murphy, Rob Michalik, Janis Collins, Jennifer Gabler, Derek Koch, Julio Mansilla and Chris Impastato.

2. **Chairman’s Remarks:**

Mr. McCooe spoke of the opportunity ahead and the benefits to be gained from the expertise of each board member present today. Introductions were made around the table.

4. **Agenda Overview and Goals for the Day:**

Ms. Thames welcomed everyone and summarized the agenda and key goals of the retreat. She stated that today’s extended time together would help provide the Board with a solid footing for how we strategically execute future programs.

5. **Ethics Overview and Board Responsibilities:**

Attorney Murphy reviewed the fiduciary responsibilities of the CTNext Board members as well as discussed the Code of Ethics for public officials in detail. Question and answer discussion ensued.

6. CTNext Impact Data:

Ms. Thames presented overall data on the number of jobs supported, unique companies funded and dollars deployed and leveraged under the four main programs of CTNext since about FYE 2013. She further provided a breakdown of the CTNext member network by industry type and company location by county. In addition, she provided survey responses from customers with regard various program provided by CTNext.

7. Innovations Places and Application Evaluation Criteria:

Julie Wagner of the Brookings Institute via conference call discussed in detail based on her research the economic, physical and networking essentials for a placed-based innovation ecosystem strategy to work. She recommended examining clusters of assets from the top down that could be met with a bottom up approach. Ms. Wagner said Connecticut needs to understand its strengths and get strategic about its offering. A question and answer discussion ensued.

Ms. Thames then took the Board through Phase II application evaluation criteria garnering Board feedback that would provide enough guidance for the team to finalize the Implementation grant application and process. Discussion and feedback were provided regarding the evaluation criteria and process of evaluation. The Board was in agreement that we simplify the evaluation criteria settling on 45 total points for the team; 35 total points for the plan and 20 points total for the funding leveraged. In addition, they agreed with using an independent selection review committee to provide recommendations to the Board for Innovation Places finalist similar to the process we used in Phase I for the planning grants.

8. CTNext Partnership Grant Review:

Ms. Dodge reviewed the partnership process for new proposals and returning proposals. In addition, she reviewed program criteria for funding and presented the CTNext funding proposals that required formal board approval.

Upon a motion by Mr. Crews, seconded by Ms. Smith, CTNext at a duly called meeting held December 6, 2016, a quorum being present, voted to approve the CTNext Partner grants as presented. (Mr. Bozorgmanesh abstained)

Approval of Minutes:

Mr. McCooe asked the members of the Board to consider the minutes from the October 13, 2016 meeting.

Upon a motion made by Ms. Smith seconded by Mr. Cantor the Board members voted in favor of approving the minutes from the October 13, 2016 as presented. (Mr. Bozorgmanesh, Mr. Crews and Mr. Horsey abstained from the vote).

Mr. McCooe asked the members of the Board to consider the minutes from the November 8, 2016 meeting.

Upon a motion made by Ms. Smith seconded by Mr. Cantor the Board members voted in favor of approving the minutes from the November 8, 2016 as presented.

9. CTNext Partner Presentations:

The Refinery – Provided an overview of their programs, targeted audience, business model and accomplishments in the past year. A question and answer's segment ensued amongst the Board.

Independent Software – Provided an overview of their program, target audience, business model and accomplishments in the past year. A question and answer's segment ensued amongst the Board.

10. Adjournment:

Upon a motion made by Ms. Smith, seconded by Mr. Mathanool, the Board voted unanimously in favor of adjourning the December 6, 2016 regular meeting at 2:00 p.m.

Respectfully submitted,

Matt McCooe
Chairperson of CTNext