

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)

9. 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.

10. 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.

11. 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

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