

CTNEXT BOARD OF DIRECTORS
of CTNext, LLC
Minutes – Regular Meeting
Tuesday, October 24, 2017

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on October 24, 2017 at Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

1. **Call to Order:** Noting the presence of a quorum, Catherine Smith, acting Chairperson of the Board, called the regular meeting to order at 8:35 a.m. Participating: Jessica Bailey; Hadi Bozorgmanesh; Michael Cantor; Craig Crews; Todd Lavieri (by phone); George Mathanool (by phone) and Matt McCooe (by phone).

Absent: Oni Chukwu, Revell Horsey, David Kinsley,

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

Other Guests: Deborah Cummings and Ryan Helwig, TEconomy Partners, LLC; Rob Michalik, DECD.

2. **Approval of Minutes:**

Ms. Smith asked the members of the Board to consider the minutes from the September 19, 2017 meeting.

Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Crews, the Board members voted unanimously in favor of approving the September 19, 2017 meeting minutes.

3. **Chairman’s Remarks:** Ms. Smith praised with high regard the success of VentureClash17.
3. **Executive Director Remarks:** Ms. Thames presented the organizational goals and strategic priorities for FY2018.
4. **Program Updates:**

Mr. Siuta introduced Tracey Reardon, Accounting Manager to provide an overview of the budget verses forecast with variances for operating expenses, the 2018 forecast verses 2018 income statement, the projected cash flow

through FY2019 and the five year budget outlook.

Ms. Thames gave an Innovation Places update including the filling of key program leadership positions and press events.

Ms. Dodge gave an overview of the phases and time frame for the Higher Education Entrepreneurship and Innovation Fund process.

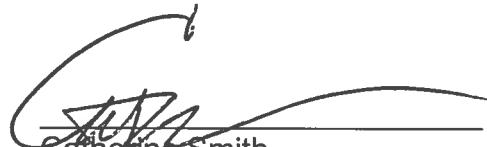
5. **CTNext Strategy and Action Recommendations (TEconomy Partners):**

Ms. Cummings discussed their findings, the several challenges and the proposed strategies and actions to address the key challenges. Discussion ensued amongst the members.

8. **Adjournment:**

Upon a motion made by Mr. Crews, seconded by Mr. Bozorgmanesh, the Board voted unanimously in favor of adjourning the October 24, 2017 regular meeting at 11:00 a.m.

Respectfully submitted,



Catherine Smith
Acting Chairperson of CTNext