

CTNEXT BOARD OF DIRECTORS
of CTNext, LLC
Minutes – Regular Meeting
Tuesday, November 28, 2017

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on November 28, 2017 at Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

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

Absent: Jessica Bailey and Oni Chukwu

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

2. **Approval of Minutes:**

Mr. McCooe asked the members of the Board to consider the minutes from the October 24, 2017 meeting.

Upon a motion made by Ms. Smith, seconded by Mr. Lavieri, the Board members voted unanimously in favor of approving the October 24, 2017 meeting minutes.

3. **Chairman’s Remarks:** Mr. McCooe spoke about his general observations about the excitement and momentum that is happening in each of the innovation places communities. Discussion arose around the opportunities to further develop and focus more on scale up companies versus just focusing on startups.
3. **Executive Director Remarks:** Ms. Thames gave brief remarks commenting on increased activity in the ecosystem and the private market responding and investing in the ecosystem with their own capital which shows a strong sign. She discussed the next steps in the Strategic Planning process and stated that TEconomy is working on a first solid draft to share with the Board for feedback. Ms. Thames went on to introduce CTNext Program Manager, Ali Berman along with her responsibilities and background. Ms. Berman most recent position was

with TechStars in Boulder Colorado as interim Director of the Techstars Foundation.

4. **Program Updates:**

Mr. Siuta provided an overview of the budget verses forecast with variances for operating expenses and the projected cash flow through FY2019. He noted that there is enough available cash to operate fully until through the end of the fiscal year June 30, 2018. He noted CTNext is on the upcoming Bond Commission agenda and is expected to receive full funding for FY18.

Ms. Dodge gave an overview of the Higher Education Grant Review process and recommendations. She reviewed each proposal recommended for funding. Discussion ensued amongst the board members.

Upon a motion made by Ms. Smith, seconded by Mr. Lavieri the Board members voted unanimously in favor to fund the proposals recommended for funding by members of Higher Education Entrepreneurship and Innovation Advisory Committee as presented except for the Connecticut Consortium of Entrepreneurial Educators also known as the "Main Street" proposal. Mr. Bozorgmanesh abstained.

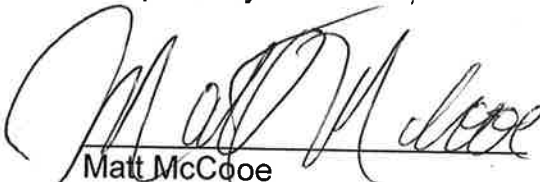
5. **General Program Updates:**

Ms. Dodge shared the launch/showcase event for Innovation Places and the EIA All Star event in January 2018. She shared the Technology Talent Bridge Internship program expansion plans that is in partnership with DECD's Tech Talent Fund. Lastly, she mentioned an upcoming event for the Small Business Innovation and Research (SBIR) workshop taking place on November 29 -30 at the UConn Farmington Genome building.

8. **Adjournment:**

Upon a motion made by Mr. Crews, seconded by Mr. Lavieri, the Board voted unanimously in favor of adjourning the November 28, 2017 regular meeting at 10:01 a.m.

Respectfully submitted,



Matt McCooe
Chairperson of CTNext