

**DRAFT**

**CTNEXT BOARD OF DIRECTORS**

of CTNext, LLC

Minutes – Regular Meeting

Tuesday, May 1, 2018

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on May 1, 2018 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 8:35 a.m. Participating: Jessica Bailey; Hadi Bozorgmanesh; Craig Crews (by phone); Revell Horsey (by phone); Todd Lavieri (by phone); Matt McCooe; George Mathanool and Catherine Smith (by phone).

Absent: Michael Cantor, Oni Chukwu, David Kinsley.

Staff Attending: Ali Berman, Lauren Carmody, Lisa Day, Jessica Dodge, Leslie Larson, Tracey Reardon, Phil Siuta, and Glendowlyn Thames

Guests: Michael Coruzza, EnviroPower; Neil Shah, Avitus Orthopedics; Nicole Wagner, LambdaVision.

2. **Approval of Minutes:**

**Upon a motion made by Ms. Smith, seconded by Mr. Bozorgmanesh, the Board members voted unanimously in favor of approving the March 20, 2018 meeting minutes. Ms. Bailey and Mr. Mathanool were not present for the vote.**

3. **Chairman’s Remarks:** Mr. McCooe shared his observations of the InsurTech event that took place at the Bushnell in Hartford. He feels assured that a positive resurgence is well under way.
4. **Executive Director Remarks:** Ms. Thames welcomed everyone and echoed the InsurTech activity in the state. She announced her return from the 32<sup>nd</sup> International Conference on Business Incubation in Dallas, Texas and shared many interesting facets of the conference. She spoke on a panel about fostering collaboration in which she highlighted our Higher Education Initiative and Innovation Places program.

5. **Company Highlights:** Mr. Coruzza founder of EnviroPower gave a compelling description of his company's history, highlighting the value of the CTNext programs and how he is close to commercialization, expecting this in late 2018.

Mr. Shah, Co-Founder and CEO of Avitus Orthopedics shared his company's history highlighting the CTNext programs that have benefited him.

Ms. Wagner, CEO of LambdaVision shared her company's history highlighting the use of CTNext programs that she has benefited from.

*Ms. Smith left the meeting*

6. **Updates:** Mr. Siuta provided an overview of the year to date FY18 budget as well as the projected cash flow forecast through 2020, the funded as planned budget for FY 2017 and the income statement FY18 9 months actual vs. budget.

Ms. Berman gave a Higher Education and Innovation Places update and answered questions from the board members.

Ms. Dodge reviewed the CTNext programs highlighting activity as of Q3 FY18 and answered questions from the board members. She discussed the federal SBIR road tour from August 18 – 21<sup>st</sup> hosted by CTNext in New Haven.

Ms. Thames presented FY 19 areas of strategic focus for CTNext. The priorities included a re-envisioned entrepreneur in residence program; to continue to connect post-secondary students with entrepreneurial endeavors through an enhanced TTB internship bridge program; and the need to hire for two new key positions to the team to increase capacity and bandwidth -a director of marketing and a head of mentorship and networks.

*Mr. Crews left the meeting.*

7. **Other Business:** There was no other business.

8. **Adjournment:**

**Upon a motion made by Mr. Bozorgmanesh, seconded by Ms. Bailey, the Board voted unanimously in favor of adjourning the May 1, 2018 regular meeting at 10:46 a.m.**

Respectfully submitted,

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Matt McCooe  
Chairperson of CTNext

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