

**DRAFT**

**CTNEXT BOARD OF DIRECTORS**

of CTNext, LLC

Minutes – Regular Meeting

Tuesday, June 5, 2018

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on June 5, 2018 at District, Suite 001, 470 James Street, New Haven, CT 06513

1. **Call to Order:** Noting the presence of a quorum, Matt McCooe Chairperson of the Board, called the regular meeting to order at 8:32 a.m. Participating: Jessica Bailey (by phone); Hadi Bozorgmanesh; Revell Horsey (by phone); David Kinsley; Todd Lavieri; Matt McCooe; George Mathanool and Catherine Smith.

Absent: Michael Cantor, Craig Crews, Oni Chukwu

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

Guests: Martha Kalen, Michelle Cote, Linda Mitrook, Elinor Slomba, Michael Harris, Usha Pillai, Rich Jacob, Sam Gordon, Chris Bruhl, Conor Horrigan, Sandy Goldstein, Maureen Kaminsky, Thomas Madden, Alice Knapp, Layne Rodney, Catalina Horak, Marissa Rogo, Handy Luigi, Michael Pollard, David McBride, Emma Palzere-rae, Amanda Ljubicic, Tammy Daugherty, Alexandra Halvordson, Susan Froshauer and James Boyle.

2. **Approval of Minutes:**

Mr. McCooe asked the members of the Board to consider the minutes from the May 2018 regular meeting.

**Upon a motion made by Ms. Smith, seconded by Mr. Lavieri, the Board members voted unanimously in favor of approving the May 1, 2018 meeting minutes.**

3. **Chairman’s Remarks:**

Mr. McCooe gave a brief history on the District meeting space and thanked David Salinas and Catherine Smith for their vision and investment in New Haven. He

encouraged the board members to think critically of the intent of the Innovation Places program as we move to consider year 2 funding.

4. **Executive Director Remarks:**

Ms. Thames gave an overview of today's meeting agenda. In addition, she presented an overview of strategic priorities for the CTNext FY 2019 operating and program budget. She stated a priority was to build capacity and bandwidth within the CTNext organization by adding a Director of Marketing and Communications and a Program Director who would head up an enhanced mentorship network, manage an Executive in Residence program and potentially coordinate with the intent on the periscope bill regarding working with industry on emerging technologies.

5. **FY2019 Recommended Budget:**

Mr. Siuta went through the budget detail verses forecast with variances for revenues and operating expenses, the 2018 forecast versus 2019 income statement, the projected cash flow through FY2019 and the five-year budget outlook.

**Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Mathanool the Board members voted unanimously in favor to approve the Fiscal Year 2019 recommended CTNext operating and program budget as presented.**

*Ms. Bailey left the call.*

6. **Innovation Places Year 2 Pitches:**

Representatives from all four Innovation Places (East Hartford/Hartford, Elm City Innovation Collaborative, Innovate Stamford, and Thames River Innovation Place) presented year 1 successes and challenges and proposed year 2 projects. The board engaged each group in a question and answer session and then discussed amongst themselves various next steps.

**Upon a motion made by Mr. McCooe, seconded by David Kinsley the Board members voted unanimously in favor of allowing the executive director of CTNext to provide interim funding to three communities (Thames River, Stamford and Hartford/East Hartford) and approved the New Haven Year 2 plan and budget as presented during the June 5, 2018 board meeting.**

7. **Higher Education Entrepreneurship:**

Ms. Berman reviewed and answered questions about each recommended Higher Education Entrepreneurship and Innovation Fund grant proposal. In addition, James Boyle, Co-Chairperson of the Higher Education Entrepreneurship and Innovation Advisory Committee was present and gave his perspective on the proposals as well as the strategy and approach of the fund moving forward.

**Upon a motion made by Mr. Mathanool, seconded by Ms. Smith the Board members voted unanimously in favor to accept the recommendations of the Higher Education Entrepreneurship and Innovation Advisory Committee to award grants to the following organizations ConnCAT, UConn – Mei Wei, UConn - Mostafa Analoui. (Mr. Bozorgmanesh and Mr. Kinsley abstained from the vote).**

Due to a lack of time the FY19 Board of Directors meeting schedule was not voted upon and will be taken up at a special board meeting to be determined at a later date.

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

8. **Adjournment:**

**Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Mathanool, the Board voted unanimously in favor of adjourning the June 5, 2018 regular meeting at 12:07 p.m.**

Respectfully submitted,

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Matt McCooe  
Chairperson of CTNext