

DRAFT

CTNEXT BOARD OF DIRECTORS

of CTNext, LLC

Minutes – Regular Meeting

Tuesday, November 27, 2018

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on November 27, 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 8:37 a.m. Participating: Jessica Bailey (by phone); Hadi Bozorgmanesh; Michael Cantor; Craig Crews (by phone); David Kinsley (by phone); Todd Lavieri (by phone); Matt McCooe and Catherine Smith.

Absent: Oni Chukwu, Revell Horsey, George Mathanool.

Staff Attending: Kip Bergstrom, Jessica Dodge, Leslie Larson, Tracey Reardon, Phil Siuta, and Glendowlyn Thames

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 September 18, 2018 meeting minutes.

3. **Chairman’s Remarks:** Mr. McCooe stated that he will be stepping down as Chairperson of CTNext in the new year allowing for a board selected member to succeed him. In addition, he will be remaining on the Board but feels it is good Board practice to rotate leadership.

4. **Executive Director Remarks:** Ms. Thames spoke briefly about how changes in the administration and the state legislature appointing authorities could affect the board makeup going forward. She stated the CTNext Program Associate position has been filled by Rachel Ferreira and the senior marketing and communications position will be decided upon soon. In addition, Ms. Thames informed the board that she has been asked to serve on Governor-Elect Lamont and Lt. Governor-Elect Bysiewicz transition team.

5. **Updates:** Mr. Siuta provided an overview of the actual verses budget for FY19, a five-year outlook that included the actual and projected cash flow, operating revenue, and program expenses forecast through 2021, the income statement for FY19 Qtr.1 actual verses the Qtr.1 budget.

Ms. Dodge provided an overall program activity update, the statistics on venture clash 2018 and upcoming CTNext events.

6. **Action Items:**

Mr. Bergstrom reviewed the proposals and plans of Year 2 Additional Funding for Innovate Stamford. He explained a change in board structure and the addition of a review panel sub-committee of the board. Discussion ensued amongst the board members.

Upon a motion made by Mr. Cantor, seconded by Ms. Smith the Board members voted unanimously in favor to approve the year 2 additional funding for Innovate Stamford. Mr. Bozorgmanesh abstained from the vote.

Mr. Lavieri left the meeting.

Ms. Thames reviewed the Higher Education Proposals for approval.

Upon a motion made by Ms. Smith, seconded by Mr. McCooe the Board members voted unanimously in favor to accept the recommendation of the Higher Education Entrepreneurship and Innovation Advisory Committee to award a grant to the following organization DappDevs.

Upon a motion made by Ms. Cantor, seconded by Mr. McCooe the Board members voted unanimously in favor to accept the recommendation of the Higher Education Entrepreneurship and Innovation Advisory Committee to award a grant to University of Connecticut's Connecticut Industry 4.0. Mr. Bozorgmanesh abstained from the vote.

Ms. Thames reviewed the Higher Education Proposals for renewal.

Upon a motion made by, Mr. Bozorgmanesh seconded by Ms. Smith the Board members voted unanimously in favor to accept the recommendation of the Higher Education Entrepreneurship and Innovation Advisory Committee to award renewals for Entrepreneurship Foundation (CCEE) and Partnership for Innovations and Education (PIE).

8. **Other Business:** Ms. Thames shared that the mentorship program with the Janis Collins and Chris Gelnaw will begin at the end of this fiscal year. Meanwhile they will start the recruitment process for mentors. She was pleased to mention that the “National League of Cities” organization has recognized three of Connecticut’s Innovation Places for their commitments to building an entrepreneurship and innovation ecosystem in their respective cities and CTNext will be sharing this announcement soon.

9. **Adjournment:**

Upon a motion made by Ms. Smith, seconded by Mr. Cantor, the Board voted unanimously in favor of adjourning the November 27, 2018 regular meeting at 10:08 a.m.

Respectfully submitted,

Matt McCooe
Chairperson of CTNext