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CTNEXT BOARD OF DIRECTORS

of CTNext, LLC

Minutes – Regular Meeting

Tuesday, January 22, 2019

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on January 22, 2019 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 8:40 a.m. Participating: Hadi Bozorgmanesh; Michael Cantor; Oni Chukwu (by phone); David Kinsley (by phone); Todd Lavieri; George Mathanol; Matt McCooe and Catherine Smith.

Absent: Jessica Bailey, Craig Crews, Revell Horsey.

Staff Attending: Kip Bergstrom, Thomas Bradley, Lauren Carmody, Lisa Day, Jessica Dodge, Tracey Reardon, Phil Siuta, and Glendowlyn Thames

2. **Approval of Minutes:**

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

Upon a motion made by Mr. Bozorgmanesh, seconded by Ms. Smith, the Board members voted unanimously in favor of approving the November 27, 2018 meeting minutes.

3. **Chairman’s Remarks:** Mr. McCooe welcomed the committee and wished everyone a Happy New Year.

4. **Executive Director Remarks:** Ms. Thames introduced Thomas Bradley as the new Director of Marketing and Communications for CTNext and provided a brief overview of the interview process and Mr. Bradley’s background.

Mr. Bradley thanked the committee, provided an overview of his professional experience.

5. **Updates:**

Financials: Mr. Siuta provided an update of the Income Statement for fiscal year 2018 six months committed financials vs. budget, the Income Statement for 2019 forecast and budget and the cashflow for fiscal year 2019, 2020 and 2021 projected.

Program Activity: Ms. Dodge provided an overview of the CTNext quarter one and two of fiscal year 2019 program activity and metrics for the first six months of the fiscal year. Ms. Dodge also reviewed upcoming events.

6. **Action Items:**

Ms. Dodge provided an overview of the Connecticut Technology Council grant renewal for an approval for up to \$50,000 toward CTC's Skills Challenge Program.

A discussion ensued and questions were addressed.

Upon a motion made by Mr. Bozorgmanesh, seconded by Ms. Smith, the Board voted unanimously in favor of approving up to \$50,000 toward CTC's Skills Challenge Program as presented.

Noting a potential conflict of interest, Mr. Cantor recused himself from the discussion and vote.

7. **Other Business:**

Ms. Thames made mention that Ms. Smith, Commissioner of Department of Economic and Community Development last day will be January 25, 2019 and will no longer be serving on the CTNext Board of Directors. The committee members joined Ms. Thames in thanking Commissioner Smith for her leadership, dedication and support. It was noted that Commissioner Smith pumped a lot of energy and commitment in to the innovation and entrepreneurial ecosystem and we are now seeing great momentum that can be leveraged by the new Administration. The Board joined in wishing Ms. Smith well in her future endeavors.

8. **Adjournment:**

Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Cantor, the Board voted unanimously in favor of adjourning the January 22, 2019 regular meeting at 9:40 a.m.

Respectfully submitted,

Matt McCooe
Chairperson of CTNext

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