

**DRAFT**

**CTNEXT BOARD OF DIRECTORS**

of CTNext, LLC

Minutes – Regular Meeting

Tuesday, March 19, 2019

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held on March 19, 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 9:10 a.m. Participating: Hadi Bozorgmanesh; Michael Cantor; Revell Horsey (by phone); David Kooris; Todd Lavieri; George Mathanool (by phone); and Matt McCooe.

Absent: Jessica Bailey, Oni Chukwu, Craig Crews, David Kinsley

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

Other Guests: Geoff Matous, Convexity; Gloria Kolb, Elidah; Supriyo B. Chatterjee

2. **Approval of Minutes:**

**Upon a motion made by Mr. Lavieri, seconded by Mr. Cantor, the Board members voted unanimously in favor of approving the January 22, 2019 meeting minutes.**

3. **Chairman’s Remarks:**

Mr. McCooe briefly commented on the Governor’s proposed budget and the potential impact on CTNext funding and noted we would talk in more detail during the Financial update. He noted and praised CTNext’s continued efforts to support entrepreneurs and making CT a great place where young talent want to live, work, and play which ultimately supports reversing the trend of population lost.

4. **Executive Director Remarks:**

Ms. Thames confirmed she is working with the new administration during the transition. She reintroduced Thomas Bradley as the new Director of Marketing, discussed the upcoming baseline biennial report due June 30, 2019 with TEconomy Partners and the proof of concept fund in collaboration with CI.

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. A discussion ensued regarding the Governor's proposed budget and funding for future years funding.

Ms. Dodge reviewed the CTNext programs highlighting activity for Q1& Q2 FY19 and the Mentorship Network pilot program update along with upcoming events.

Mr. Bradley, Marketing and Communications Director shared his goals for the remainder of FY19 including the expansion of the CTNext website to include educating audiences and repositioning the Connecticut message about entrepreneurship and innovation in Connecticut. He will establish consistency of messaging and will connect CTNext to the answers of why innovation matters. In addition, he reviewed a variety of tactical strategies to highlight companies and mentors.

6. **Innovation Places and Higher Education Fund Updates:**

A discussion ensued amongst the Board members regarding the Innovation Places activity highlights.

Ms. Thames reviewed each of the Higher Education Proposals for approval.

**Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Lavieri 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 organizations \$75,000 to the University of Connecticut, \$120,000 to the University of Bridgeport and \$25,900 to reSET.**

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

9. **Adjournment:**

**Upon a motion made by Mr. Cantor, seconded by Mr. Lavieri, the Board voted unanimously in favor of adjourning the March 19, 2019 regular meeting at 10:41 a.m.**

Respectfully submitted,

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Matt McCooe  
Chairperson of CTNext