

DRAFT

CTNEXT BOARD OF DIRECTORS

of CTNext, LLC

Minutes – Regular Meeting

Tuesday, April 27, 2021

A regular meeting of the **Board of Directors of CTNext, LLC** (the “Board”) was held electronically through Microsoft Teams on April 27, 2021.

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: Hadi Bozorgmanesh; Michael Cantor; Revell Horsey; Todd Lavieri; George Mathanool and Matt McCooe.

Absent: Jessica Bailey, Oni Chukwu, David Kinsley and David Lehman, Commissioner of DECD

Staff Attending: Thomas Bradley; Lisa Day; Jessica Dodge; Tracey Reardon; Phil Siuta; David Steuber and Glendowlyn Thames

Guests: Dave Bernag – Element 119 Manufacturing; Wendy Ward – futuresTHRIVE and Janoye Williams – Junity

2. Approval of Minutes:

Upon a motion made by Mr. Lavieri, seconded by Mr. Bozorgmanesh, the Board members voted unanimously in favor of approving the February 2, 2021 meeting minutes as presented.

3. Chairman Remarks:

Mr. McCooe spoke about the recent legislative hearing regarding follow-on funding for CTNext and the Innovation Places program and the positive feedback the team received. In the event the legislation is successful, he referenced using this opportunity to reflect on lessons learned to inform how we continuously build an effective and impactful IP program. Mr. McCooe thanked the CTNext Board of Directors for their continued commitment.

4. Financial and Legislative Update:

Ms. Thames echoed the Charmain’s remarks and referenced the legislative hearing held for CTNext. Ms. Thames noted that the hearing was very positive and received a lot of great questions and feedback from members of the Finance, Revenue, and Bonding Committee. Mr. Steuber provided members an updated on the details of the CTNext bill raised and next steps in the legislative process.

Mr. Siuta provided the Board with a financial update and reviewed the income statement fiscal year 2021 actual vs. 2021 budget and the cashflow fiscal year 2020 actual and fiscal year 2021 forecast.

A discussion ensued.

5. **Guest Presenters:**

Ms. Dodge provided an introduction for each company and their guest presenter. A brief presentation and overview were provided to the Board. A discussion ensued and questions were addressed.

- **Element 119 Manufacturing, Dave Bertnag**

A specialty coating R&D company specializing in the aerospace industry.

Winner of the EIA and a Growth Grant, hired from TTB, successful submission to SBIR award.

- **Junity, Janoye Williams**

A mobile app targeting students from low-income areas and first-generation college students to connect them with educational, employment and mentorship programs.

Support from Startup Advisor, Winner of the EIA and recent submission to Proof of Concept.

- **futuresTHRIVE, Wendy Ward**

An early intervention mental health screening tool for youth using AI and game-based technology to affordably meet the acute needs of doctors, educators and families.

SBIR proposal review and recent submission to Proof of Concept.

6. **Program Activity Updates:**

Mr. Steuber provided an update on Innovation Places highlighting the New Haven Innovation Collaborative, Thames River Innovation Place, Stamford Next and Launc[H]artford. A discussion ensued.

Ms. Dodge provided an update on the CTNext Higher Education Innovation and Entrepreneurship Fund Grants. Ms. Dodge reviewed the funding to date and the higher education strategic review assessment proposal.

Ms. Dodge also provided an overview of the other CTNext Strategic Programming updates year to date FY21. A discussion ensued.

7. Marketing Activity Update:

Mr. Bradley provided a brief overview of the Innovation Places focused interview series of success stories. He noted that there have been 25 to 30 stories written up for a podcast that are currently running.

8. Other Business:

Ms. Thames reminded the Board they will be adopting the FY22 Operating and Program budget in June and that she will follow-up with the Board to provide times to engage with various Innovation Places in advance of their full pitch in June.

9. Adjournment:

Upon a motion made by Mr. Bozorgmanesh, seconded by Mr. Cantor, the Board voted unanimously in favor of adjourning the April 27, 2021 regular meeting at 10:33 a.m.

Respectfully submitted,

Matt McCooe
Chairperson of CTNext