



## **Economic Incubators, Inc.**

Naples Accelerator  
3510 Kraft Road, Suite 200

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### **Agenda Wednesday, August 9, 2017 8:30 am**

#### **Executive Committee Meeting**

- I. Call to Order
- II. Approval of July 19, 2017, Economic Incubators Executive Committee Minutes
- III. Old Business
  - a. Executive Directors Update
- IV. New Business
  - a. Policies
    - EII's 90 Day Account Receivable Policy
    - Accelerator Pricing Policy
  - b. Operational Discussion (Volunteers)
  - c. Monthly Financials provided by CPA firm
- V. Adjournment

Next meeting Wednesday, September 20, 2017 @ 8:30am



# Economic Incubators, Inc.

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## Executive Committee Meeting Minutes Wednesday, August 9, 2017 @ 8:30 am

**Executive Committee Members Present:** (Chairman) Fred Pezeshkan, (Vice-Chairman) Richard Grant, Garrett Richter, Marshall Goodman (Executive Director/President & CEO)

**Conference call:**  
Jean-Pierre Garnier

**Others Present:**  
Jennifer Pellechio – Deputy Director/COO  
Jace Kentner – Director, Business & Economic Development Division

**Quorum Present?** Yes

### I. Call to Order

The meeting was called to order at 8:30 a.m.

### II. Approval of July 19, 2017, Economic Incubators Executive Committee Minutes

**A motion was made by Mr. Richter and seconded by Mr. Pezeshkan to approve the minutes and ratify all the actions at the meeting. The motion passed unanimously.**

### III. Old Business

#### a. Executive Directors Update

Dr. Goodman provided an update on funding status and the meeting with the county. He discussed the funding issues/shortfall for the remaining of the year, updated on the status of A/R as of August 8<sup>th</sup>, and noted that Clerks/Collier had made four (4) payments as shown on the tracking sheet for FY17.

Dr. Goodman updated the status of Immokalee explaining the fire alarm issue.

Mr. Kentner stated that they are working with the facilities department on this issue. He also provided an update on the equipment delivery.

Dr. Goodman stated that EII has submitted close out documents to the State of Florida. EII was in contact with the DEO representative officer and followed procedures as directed.

## **II. New Business**

### **a. Policies**

#### **▪ EII's 90 Day Account**

Dr. Goodman explained the startup culture.

Mr. Richter expressed that collections should be written off after 90 days.

#### **▪ Accelerator Pricing Policy**

Discussion ensued by the committee.

Mr. Pezeshkan suggested adding a graduated scale to the policy showing the rent change after the initial 6 months.

The committee agreed that sustainability is an issue and recognize the need to diversity income streams.

Mr. Richter requested that a document be created to show the value proposition of the private sector.

Discussion ensued.

### **b. Operational Discussion (Volunteer)**

Dr. Goodman provided an update on mentors/volunteers assisting the accelerator.

Discussion ensued.

### **c. Monthly Financials provided by CPA firm**

Dr. Goodman expressed that the financials were not complete as this meeting date was changed from September 20<sup>th</sup> to September 9<sup>th</sup>.

### **III. Adjournment**

The meeting adjourned at 9:30 a.m.

Next meeting Wednesday, August 16, 2017 @ 8:30am

Minutes reviewed and approved by Secretary Richard Grant