



## **Economic Incubators, Inc.**

Naples Accelerator  
3510 Kraft Road, Suite 200

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### **Agenda Wednesday, July 19, 2017 8:30 am**

#### **Executive Committee Meeting**

- I. Call to Order
- II. Approval of June 12, 2017, Economic Incubators Executive Committee Minutes
- III. Old Business
  - a. Executive Directors Update
- IV. New Business
  - a. Audit Discussion
  - b. Operational Discussion (Volunteers)
  - c. Monthly & Quarterly Financials provided by CPA firm
  - d. Collier County Contract Requirements
- V. Adjournment

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



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## **Executive Committee Meeting Minutes Monday, July 19, 2017 @ 8:30 am**

**DRAFT**

**Executive Committee Members Present:** (Chairman) Fred Pezeshkan, (Vice-Chairman) Richard Grant

**Not Present:**

Garrett Richter  
Jean-Pierre Garnier

**Others Present:**

Marshall Goodman – Executive Director/President & CEO  
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 8:35 a.m.

**II. Approval of June 12, 2017, Economic Incubators Executive Committee Minutes**

**A motion was made by Mr. Grant and seconded by Mr. Pezeshkan to approve the minutes. The motion passed unanimously.**

**III. Old Business**

**a. Executive Directors Update**

Dr. Goodman provided an update regarding the partnership with France. He expressed the dates for potential travel is September 25<sup>th</sup> – September 29<sup>th</sup>. He discussed fundraising and the tentative master classes.

## **II. New Business**

### **a. Audit Discussion**

Dr. Goodman stated that the auditor will be presenting today at the full Board of Directors meeting, immediately following.

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

Dr. Goodman provided an update on meters/volunteers assisting the accelerator. He explained that a consulting agreement is underway.

Discussion ensued.

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

Dr. Goodman expressed that the CPA firm will also be presenting today at the full Board of Directors meeting, immediately following.

### **d. Collier County Contract Requirements**

Dr Goodman explained the requirements and staff dedication to provide quality, completed, contract requirements in a timely manner.

Discussion ensued.

## **III. Adjournment**

The meeting adjourned at 9:45 a.m.

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

Minutes reviewed and approved by Secretary Richard Grant



## **Economic Incubators, Inc.**

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### **Agenda Wednesday, July 19, 2017 10:00 AM**

#### **Board of Directors Meeting**

- I. Call to Order
- II. Approval of January 18, 2016 EII Board of Directors Minutes
- III. Old Business
  - a. Executive Directors Update
- IV. New Business
  - a. Action Item: FY16 Audit Presentation
  - b. Discuss new Board Members
  - c. Monthly & Quarterly Financials provided by CPA firm
  - d. Collier County Contract Requirements
  - e. Mentors/Volunteers
  - f. Fundraising Program
- V. Adjournment

Next meeting is scheduled for October 18, 2017 @ 10:00 am.



# Economic Incubators, Inc.

Naples Accelerator  
3510 Kraft Road, Suite 200



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## Board of Directors Meeting Minutes Monday, July 19, 2017 @ 10:05 am

**Board of Directors Members Present:** (Chairman) Fred Pezeshkan, (Vice-Chairman) Richard Grant, (Vice-Chairman) George Ahearn, Joe Paterno, Stephen Wheeler, Jean-Pierre Garnier, Lou Traina, Dudley Goodlette, Marshall Goodman (Executive Director/President & CEO)

**Conference Call:**

Jean-Pierre Garnier

**Not Present:**

Garrett Richter

**Others Present:**

Jennifer Pellechio – Deputy Director/COO

Jace Kentner – Director, Business & Economic Development Division

Tuscan & Company, PA

Noack & Company, LLC

**Quorum Present?** Yes

**I. Call to Order**

The meeting was called to order at 8:35 a.m.

**II. Approval of January 18, 2017, Economic Incubators Board of Directors Minutes**

**A motion was made by Mr. Grant and seconded by Mr. Ahearn to approve the minutes. The motion passed unanimously.**

*The chairman changed the order in the agenda to allow presentations to be delivered first.*

**I. New Business**

**a. Action Item: FY16 Audit Presentation**

Mr. Tuscan, Tuscan & Company, PA presented the FY16 EII Audit to the Board.

Discussion ensued.

Mr. Tuscan explained that the FY17 is approaching and that EII should be proactive and resolve issues related to the management letter.

**A motion was made by Mr. Pezeshkan and seconded by Mr. Grant to bring in auditor early, then facilitate the FY17 audit. The motion passed unanimously.**

Mr. Tuscan stated the audit has a clean opinion and presented charts as a snapshot presentation.

**A motion was made by Mr. Goodlette and seconded by Mr. Wheeler to approve the FY16 audit. The motion passed unanimously.**

**c. Monthly & Quarterly Financials provided by CPA firm**

Ms. Noack presented the financials to the Board. She began by stating the books are now locked in QuickBooks and this should assist the auditors, as noted in the management letter.

Dr. Goodman stated there is a line of credit open for \$50,000.

Discussion regarding A/R ensued.

**A motion was made by Mr. Ahearn and seconded by Mr. Traina to approve the notes provided by the auditor. The motion passed unanimously.**

**III. Old Business**

**a. Executive Directors Update**

Dr. Goodman provided an update regarding the meeting that took place with the County and Clerks team.

Mr. Grant stated that the audit will be hand delivered to the Clerk's office after the meeting today.

Dr. Goodman explained that the expenses for the accountants and auditors have increased due to the level of contract requirements.

Discussion ensued.

Dr. Goodman presented an agreement with French partners. He explained that the agreement has no monetary exchange. Just partnership agreement.

**A motion was made by Mr. Goodlette and seconded by Mr. Grant to approve the contract with the French Partners. The motion passed unanimously.**

## **II. New Business**

### **b. Discuss new Board Members**

Item postponed to later meeting.

### **d. Collier County Contract Requirements**

Dr Goodman explained the requirements and staff dedication to provide quality, completed, contract requirements in a timely manner.

Discussion ensued.

### **e. Mentors/ Volunteer**

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

Discussion ensued.

### **f. Fundraising Program**

Dr. Goodman explained that with the new budget request, fundraising needs to be increased.

## **III. Adjournment**

The meeting adjourned at 11:00 a.m.

Next meeting Wednesday, October 18, 2017 @ 10:00 am

*Minutes reviewed and approved by Secretary Richard Grant.*