



Economic Incubators, Inc.

Naples Accelerator
3510 Kraft Road, Suite 200



Agenda Monday, November 20, 2017 2:00 pm

Executive Committee Meeting

- I. Call to Order
- II. Minutes of October 31, 2017, Economic Incubators Executive Committee will be presented at the next meeting
- III. **Old Business**
 1. Current account balances
 2. Credit Line
 3. Review of County Contract including amendments
 4. Legislative Appropriation - State strategy
 5. Audit review – preparation
 6. Corrected 990
 7. Opening & Staffing Immokalee
- IV. **New Business**
 1. Nomination of Board member(s)
 2. Update of Business Plan Options
 3. Fund-Raising - January Master Classes
 4. January Consumer Electronics Show
 5. Naming Opportunities - Naples & Immokalee
 6. Finalize Subcommittees Appointments
 7. December 4 - 7; Visit by French companies
 8. Account Firm for FY 2017-2018
- V. Adjournment

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



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Executive Committee Meeting Minutes Monday, November 20, 2017 @ 2:00 pm

Executive Committee Members Present: (Chairman) Fred Pezeshkan, (Vice-Chairman) Richard Grant, Garrett Richter, Jean-Pierre Garnier, Marshall Goodman (President & CEO)

Not Present:

None

Others Present:

Jennifer Pellechio – Chief Operating Officer

Jace Kentner – Director, Business & Economic Development Division

Fred Krieger – Volunteer CPA

Quorum Present? Yes

I. Call to Order

The meeting was called to order at 2:10 p.m.

II. Minutes of October 31, 2017, Economic Incubators Executive Committee Minutes will be presented at the next meeting

III. Old Business

1. Current account balances

Mr. Krieger provided a detailed presentation on the income statement and balance sheet including the number of active participants. He expressed the balances as of October 31st were depicted on the balance sheet.

Discussion ensued.

2. Credit Line

Dr. Goodman explained that he is working with the bank to obtain the documents for execution.

3. Review of County Contract including amendments

Mr. Kentner provided a copy of the revised deliverables sheet including the changes.

There were no additional changes made by the committee.

4. Legislative Appropriation - State strategy

Dr. Goodman explained that the project would be left as in in the state budget, however due to Hurricane IRMA the State's priorities this year has shifted.

5. Audit review – preparation

Dr. Goodman expressed that the FY2017 Audit will begin on January 26, 2018. Tuscan & Company, PA will be performing the single audit.

6. Corrected 990

Mr. Krieger noted that we have been working with Noack & Company to revise the 2015 - 990 that covers the period from October 1, 2015 – September 30, 2016. An amended document will be submitted hopefully sometime next week.

7. Opening & Staffing Immokalee

Dr. Goodman explained that we are waiting on the TCO. This has been submitted by Compass construction. The plan is to open the Business Office on November 29th. Staff from the Naples Accelerator will rotate for coverage.

The staffing – job postings have been sent to Career Source, FGCU and UF for assistance with recruitment in addition, we have sent out via newsletters, socials media and on the website.

IV. New Business

1. Nomination of Board member(s)

Mr. Pezeshkan nominated Mr. Dick Klaas and Mr. Philippe Camus to serve on the Board of Directors.

Discussion ensued.

A motion was made by Mr. Garnier and seconded by Mr. Pezeshkan to bring this recommendation to the next board meeting. The motion passed unanimously.

2. Update of Business Plan Options

Dr. Goodman explained the different existing Business Plans. He also recommended partnering with FGCU to assist with the rewrite, review of the new drafted plan.

Mr. Garnier stated the planning committee will take a look at this and help produce the official document required by the county contract deliverable.

Discussion ensued.

3. Fund-Raising - January Master Classes

Dr. Goodman explained the existing contract with the French chef and the proposed master classes.

Mr. Pezeshkan asked about the financial obligation.

Discussion ensued.

The committee suggested that the master classes be delayed until after Immokalee is opened.

4. January Consumer Electronics Show

Dr. Goodman explained that donation dollars were provided to sponsor staff to attend CES this coming year. He explained that last year we had a booth and this year we would not. He requested direction from the committee on this event.

Discussion ensued.

The committee left this decision up to Dr. Goodman.

5. Naming Opportunities - Naples & Immokalee

Dr. Goodman explained ideas for funding these efforts.

The fundraising committee will consider this further.

6. Finalize Subcommittees Appointments

Mr. Pezeshkan identified the chair of each committee and encouraged them to be proactive. Anyone can participate on these committees. Staff will assist the chairs to coordinate these meetings.

The planning committee chair Mr. Grant and volunteers Mr. Triana, Mr. Garnier, Mr. Krieger.

The Fundraising committee chair is Mr. Wheeler

The Financial committee chair is Mr. Krieger and volunteers Ms. Pellechio, Mr. Richter

The committee suggested some of these meetings be held either before or after the regular scheduled meetings.

7. December 4 - 7; Visit by French companies

Dr. Goodman explained that four (4) companies are coming to Naples. Staff is currently working closely with Mr. Ketner on these efforts.

8. Account Firm for FY 2017-2018

Dr. Goodman explained that the 990 mistakes have not been taken lightly. In the upcoming year, staff will be working on a revised RFP if the decision is ultimately made that EII should seek out a different accounting firm or arrangement.

I. Adjournment

The meeting adjourned at 3:20 p.m.

Next meeting Wednesday, December 20, 2017 @ 8:30 am of the Executive Committee and Mr. Pezeshkan requested the Board of Directors meeting will be held at 10:00 am.

Minutes reviewed and approved by Secretary Richard Grant.