



## **Economic Incubators, Inc.**

Naples Accelerator  
3510 Kraft Road, Suite 200  
Naples, Florida 34105

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### **Board of Directors Meeting Minutes Wednesday, December 20, 2017 @ 10:00 am**

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

**New Members Present:** Richard Klass, Philippe Camus

**Not Present:** Dudley Goodlette

**Others Present:** Jennifer Pellechio –COO, Jace Kentner – Director, Business & Economic Development Division, Fred Krieger, Volunteer CPA

**Quorum Present?** Yes

#### **1. CALL TO ORDER**

The meeting was called to order at 10:00 a.m.

#### **2. APPROVAL OF OCTOBER 18, 2017 ECONOMIC INCUBATORS INC. 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 move 6b first and hold 3a until Golf Life Navigators was available for presentation.*

#### **6. NEW BUSINESS**

##### **b. Appointment of New Members**

Mr. Pezeshkan recommended Richard Klass and Philippe Camus as new board members. He explained brief background information on both and asked the board to share as well.

**A motion was made by Mr. Grant and seconded by Mr. Paterno to approve both Richard Klass and Philippe Camus to the EII Board of Directors. The motion passed unanimously.**

#### **4. PRESIDENT/CEO REPORT**

Dr. Goodman explained the status of the business plan, spoke about workforce and the cluster study completed by Florida Gulf Coast University.

#### **5. OLD BUSINESS**

##### **a. Clerk funding status**

Dr. Goodman provided an update regarding the timeline and funding.

Mr. Kentner explained the review policy and process of funding reimbursements.

##### **b. Immokalee status and startup funding**

Dr. Goodman explained that the Immokalee business office is open, currently there is a TCO that was granted early December. The fire inspection is the last item, then the CO will be requested by the contractor. The state of Florida inspections cannot occur until the CO is complete. Interviews will begin on December 20<sup>th</sup>, then the top 2 people will be brought to the board.

The Board recommended the next meeting to be held in Immokalee.

##### **c. French chef status**

Dr. Goodman explained that the events associated with the French Chef is currently in the planning stages. It will be important to explore opportunities with event planners and select a date shortly.

#### **6. NEW BUSINESS**

##### **a. Annual Board of Directors Election**

**A motion was made by Mr. Grant and seconded by Mr. Paterno to move the existing board with new members be elected for another year. The motion passed unanimously.**

**A motion was made by Mr. Garnier and seconded by Mr. Paterno to re-elect the following officers, Marshall Goodman, President/CEO, Fred Pezeshkan, Chairman, Richard Grant, Vice-Chair/Secretary and Garrett Richter, Treasurer. To provide authority to the President/CEO to execute all leases, bank documents, county documents, tax documents, and any other business related documents. The motion passed unanimously.**

**b. Appointment of New Members**

Moved up in the agenda

**c. Immokalee Advisory Committee**

Dr. Goodman explained there should be an advisory committee for Immokalee.

Discussion ensued.

**d. Approval of Policies & Policy Manual**

Ms. Pellechio explained this will be presented in January.

**e. SunBiz & ByLaws**

Mr. Grant explained that this will be updated to reflect Board members.

**f. Approval of the 2018 Meeting Schedule**

For information purposes

**g. Committee Members Roster**

For information purposes

**3. MEMBERSHIP INTRODUCTIONS**

**a. Golf Life Navigators – time certain 10:15am – 10:30am**

Jason Becker presented Golf Life Navigators.

**7. COMMITTEE REPORTS**

- a. Budget & Finance Committee - Mr. Fred Krieger  
- Financial Results for November 2017

Mr. Krieger explained how important the reimbursement of county funding is to the overall budget and cash flow. The single audit is underway and the auditors will be on site starting January 16<sup>th</sup>. Also, the amended 990 return was filed by Noack & Company.

**b. Planning Committee – Mr. Dick Grant**

Mr. Grant explained the business plan will be submitted before the contract deadline.

**c. Fundraising Committee – Mr. Stephen Wheeler**

Mr. Wheeler explained currently the committee is putting together a program and will start to look for additional funding.

**d. Executive Committee – Chair Mr. Fred Pezeshkan**

Mr. Pezeshkan provided an update of the business plan and stated that it should be sent with a transmittal letter.

**8. BOARD MEMBERS COMMENTS**

None

**9. ADJOURN**

The meeting adjourned at 12:00 p.m.

Next meeting is scheduled for January 17, 2017 @ 10:00 am

*Minutes reviewed and approved by Secretary Richard Grant.*



## **Economic Incubators, Inc.**

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### **Executive Committee Meeting Minutes Wednesday, December 20, 2017 @ 8:30 am**

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

**Not Present:**

Jace Kentner – Director, Business & Economic Development Division

**Others Present:**

Jennifer Pellechio – Chief Operating Officer

Fred Krieger – Volunteer CPA

**Quorum Present?** Yes

#### **1. CALL TO ORDER**

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

#### **2. APPROVAL OF OCTOBER 31, 2017 & NOVEMBER 20, 2017 ECONOMIC INCUBATORS INC. EXECUTIVE COMMITTEE MINUTES**

**A motion was made by Mr. Garnier and seconded by Mr. Richter to approve the October 31, 2017 & November 20, 2017 minutes. The motion passed unanimously.**

#### **3. PRESIDENT/CEO REPORT**

Dr. Goodman explained the status of the business plan.

Mr. Garnier and Mr. Richter discussed establishing a scorecard for EII.

Dr. Goodman explained a non-profit rate for participants. Currently this member, when documentation is provided will not pay sales tax. In addition, Dr. Goodman requested to waive monthly fees for meetings if the non-profit signs up for a co-working space. Board directed Dr. Goodman that this should not exceed a two-year period.

#### 4. OLD BUSINESS

##### a. Committee Reports discussion

Dr. Goodman expressed this will occur at the full Board of Directors meeting.

##### b. Clerk funding status

Dr. Goodman explained the timeline associated with the payment requests and the current cash flow situation.

##### c. Immokalee status and startup funding

Dr. Goodman explained that the Immokalee business office is open, currently there is a TCO that was granted early December. The fire inspection is the last item, then the CO will be requested by the contractor. The state of Florida inspections cannot occur until the CO is complete. Interviews will begin on December 20<sup>th</sup>, then the top 2 people will be brought to the board.

#### 5. NEW BUSINESS

##### a. Ratify Bank loan approval resolution

Dr. Goodman indicated that the bank had asked for clarification regarding SunBiz and the bylaws regarding authorization of the credit line.

Mr. Grant stated on October 18, 2017, minutes authorize and approved entering a \$50,000 credit line. He suggested that the board take action to ratify its prior action approving the \$50,000 understanding that EII does not have any assets.

**A motion was made by Mr. Grant and seconded by Mr. Garnier to ratify the application for a \$50,000 credit line once the FY2018 contract is renewed by the County Commissioners. Including the secretary's certificate and all compliance with requirements. The motion passed unanimously.**

**Mr. Richter recused himself from voting and left the room.**

#### 6. ADJOURN

The meeting adjourned at 9:45 am

Next meeting Wednesday, January 17, 2018 @ 8:30 am

*Minutes reviewed and approved by Secretary Richard Grant.*