



Executive Committee Meeting Minutes Wednesday, November 14, 2018 @ 8:30 am

Executive Committee Members Present: (Chairman) Fred Pezeshkan, (Vice-Chairman) Richard Grant, Jean-Pierre Garnier (Conference Call)

Not Present:

Jace Kentner – Director, Business & Economic Development Division

Others Present:

Jennifer Pellechio – Chief Operating Officer

Fred Krieger – Volunteer CPA

Sean Callahan - Executive Manager of Corporate Business Operation

Quorum Present? Yes

1. CALL TO ORDER

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

2. APPROVAL OF MINUTES – October 17, 2018, EII Executive Committee minutes

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

3. EXECUTIVE DIRECTOR (County) & COO REPORT

a. EII Status Report

Ms. Pellechio explained the current status of Naples and Immokalee. In Naples there are forty-six (46) active participants for November. In Immokalee there are twenty-two (22) active participants for November. She explained that several improvements and services to the Accelerators are necessary and staff is working on obtaining quotes.

Discussion ensued.

4. OLD BUSINESS

a. County Acceptance – Title Change

Mr. Pezeshkan explained the Executive Committee has been in conversations with the County Manger. No action has been taken.

b. Clerk/County Reimbursement status

Ms. Pellechio explained the Clerk/County owes an estimate of \$32K for FY18 and \$35K for FY19.

Discussion ensued regarding reimbursement status and upcoming contract.

c. Credit Line Renewal \$35,000

Ms. Pellechio explained that due to the reduced funding with the county contract, the bank reduced the credit line from \$50,000 to \$35,000.

A motion was made by Mr. Grant and seconded by Mr. Pezeskhan to ratify the original motion and approve Ms. Pellechio executing the bank documents. The motion passed unanimously.

d. Business Plan

Mr. Grant explained that an update was almost complete. The Planning Committee had been working on the focus and growing the companies in the accelerators. The plan will be submitted by the end of November.

Discussion ensued.

5. NEW BUSINESS

b. Universities Collaboration Press Release

Ms. Pellechio explained that staff is working together with the universities to approve the draft press release. Once complete, it will be disturbed through the appropriate channels.

Discussion ensued.

6. COMMITTEE REPORTS

- a. Budget & Finance Committee - Mr. Fred Krieger
 - Financial Results for October 2018 - **Action Item**

Mr. Krieger explained the October Financials.

Discussion ensued.

A motion was made by Mr. Pezeshkan and seconded by Mr. Grant to ratify the approval the October Financials. The motion passed unanimously.

7. ADJOURN

The meeting was adjourned at 9:20 am.

Next meeting scheduled for December 19, 2018 @ 8:30 am.

Minutes reviewed and approved by Secretary Richard Grant.