



Board of Directors Meeting Minutes Wednesday, October 17, 2018 @ 10:00 am

Board of Directors Members Present: (Chairman) Fred Pezeshkan, (Vice-Chairman) Richard Grant, Jean-Pierre Garnier, Joe Paterno, Stephen Wheeler, Dudley Goodlette, George Ahearn, Richard Klass, Louis Traina, Tim Durham

Not Present:

Philippe Camus

Sean Callahan - Executive Manager of Corporate Business Operation

Jace Kentner – Director, Business & Economic Development Division

Others Present:

Jennifer Pellechio – Chief Operating Officer

Ruth Fehr – Culinary Accelerator

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 MINUTES – August 15, 2018, EII Board of Directors minutes

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

3. EXECUTIVE DIRECTOR (County) & COO REPORT

a. EII Status Report

i. Good News – Naples & Immokalee

Ms. Pellechio explained the current status of Naples and Immokalee. In Naples there are forty-two (42) active participants for October. In Immokalee there are nineteen (19) active participants for October. All

deliverables submitted from EII to the County by the October 15th due date. The audit firm Tuscan will begin the week of October 29th.

ii. Board Member Schedule

Ms. Pellechio explained that the newsletter highlighted the mentor program with the Board Members. Reminded all Board members to provided availability for the portal.

Mr. Ahearn and Mr. Wheeler both provided updates to the Board of the status of their mentorships.

iii. Member Companies by Facility

Ms. Pellechio shared the October issue and explained how this is the official roster of the accelerators.

4. EXECUTIVE SESSION

Ms. Jennifer Pellechio was asked to excuse herself from the meeting so that the board could discuss matters privately. In that discussion the board determined that since May 1, 2018, Ms. Pellechio has taken on significant additional responsibilities for the oversight, operation, guidance and management of EII and both incubators and Woodstock, on top of the responsibilities that she had previously had. She has received the active support and guidance from members of the County Manager's staff. The board determined that it was appropriate that her title be changed from Chief Operating Officer to President in accordance with the duties and authority of the president under the Bylaws for the Corporation. There was also discussion concerning Ms. Pellechio's compensation. It was determined that she deserved additional compensation, but also recognition that at the moment an increase was not possible given the budgetary and funding constraints that exist. The board determined to review the matter at the end of 2018 or in the early part of January 2019 with the view toward providing a likely increase in compensation of \$10,000 per year beginning January 1, 2019, and a possible bonus for 2018 for the period from and after October 1, 2018 to the end of the year. This was not articulated as a commitment made, but rather a commitment to be further visited and considered by the board in later December or early January.

A motion to approve was made by Mr. Pezeshkan and seconded by Mr. Goodlette and unanimously approved

Ms. Pellechio returned and acknowledged the confidence from the entire Board of Directors. However, she explained that per the county contract, EII will need to

provide written request to the County Manager regarding change of job titles and report said action to the Board. So the change of title will be subject to such approval. Ms. Pellechio expressed appreciation for the board's confidence in her and that she would be honored to serve as president.

5. OLD BUSINESS

a. Clerk/County Reimbursement status

Ms. Pellechio explained the Clerk/County owes an estimate of \$65K for FY18 and \$17K for FY19. FY19 payroll reimbursement request needs to be submitted by EII.

Discussion ensued regarding reimbursement status and upcoming contract.

6. NEW BUSINESS

a. Report from Immokalee Staff

Ms. Fehr explained that 2 of the participants had passed inspections and 3 more were pending. Due the Hurricane Michael the state has been a little slower than usual. She also explained about the partnership with ITech and the upcoming events.

Discussion ensued.

b. Credit Line Renewal – Action Item

Ms. Pellechio reported that the \$50,000 credit line will mature November 4, 2018. She requested authorization to move forward on renewal.

Discussion ensued.

A motion was made by Mr. Goodlette and seconded by Mr. Wheeler to approve the renewal application for a \$50,000 credit line. Including the secretary's certificate and all compliance with requirements. The motion passed unanimously.

c. Annual Certification of Compliance with Conflict of Interest Policy – Action Item

Ms. Pellechio explained that the Board of Directors will need to execute the Annual Certification.

A motion was made by Mr. Grant and seconded by Mr. Traina to approve the Annual Certification. The motion passed unanimously.

d. Policy on Donor Directed gifts and transactions with Board members or their organization – Action Item

Mr. Grant explained the need to clarify policy regarding transactions with board members and donor directed gifts and why it was essential that they be approved by either the executive committee or the full board. He noted and read the policy that the executive committee recommended for approval as reflected in its minutes. On motion by Mr. Goodlette and second by Mr. Wheeler, the policy was unanimously adopted.

e. Committee & Assignments

Mr. Pezeskhan explained the roster and encouraged all members to provide committee involvement.

f. 2018/2019 Meeting Dates

Ms. Pellechio explained the list of meeting dates and that calendar invites will be sent out to all members.

g. Business Plan, Fundraising Plan, Board Presentation

Ms. Pellechio explained that on October 25th @ 3:30 the planning committee will meet to start working on the plan and presentation.

Discussion ensued.

Ms. Pellechio explained that immediately following the Board of Directors meeting a Fundraising/Marketing meeting is scheduled.

7. COMMITTEE REPORTS

a. Budget & Finance Committee - Mr. Fred Krieger
- Financial Results for September 2018

Mr. Krieger explained the September Financials.

b. Planning Committee – Mr. Dick Grant

Mr. Grant explained that he will provide an update after the October 25th @ 3:30 committee meeting.

Discussion ensued.

c. Fundraising Committee – Mr. Stephen Wheeler

Mr. Wheeler explained this committee will meet immediately following the Board meeting.

d. Executive Committee – Chair Mr. Fred Pezeshkan

Mr. Pezeshkan provided an update.

Mr. Pezeshkan recommended Dudley Goodlette be appointed to the Executive Committee.

A motion was made by Mr. Garnier and seconded by Mr. Wheeler to approve Dudley Goodlette to the Executive Committee. The motion passed unanimously.

8. BOARD MEMBERS COMMENTS

None

9. ADJOURN

The meeting was adjourned at 11:05 am.

Next meeting scheduled for December 19, 2018 @ 10:00 am (Annual Meeting)

Minutes reviewed and approved by Secretary Richard Grant.