

**i-GATE NEST Board Meeting
Meeting Minutes
December 11, 2012**

CALL TO ORDER – Meeting called to order at 1:10 pm

WELCOME – First monthly NEST board meeting, which is designed to give the NEST board more visibility into the activities of the organization.

CITIZENS FORUM

No members of the public in attendance

MATTERS FOR CONSIDERATION

Introduction and State of Business

Staff described the nature of the strategic and tactical challenges facing the organization, as well as proposed solutions.

Vision - Create an environment where technological innovation leads to increased opportunity and regional prosperity. This is about people.

Staff shared a new proposed vision statement developed based on discussions with board members. Several board members commented that the vision statement seemed broad and did not identify a technology focus. Staff explained that the statement is intentionally broad to allow for flexibility in how we attempt achieving our vision.

Mayor Sbranti asked about the i-GATE acronym and prior focus on energy and transportation technologies. Several board members echoed the comment that the vision alone does not give a clear picture of i-GATE's activities or focus. Chairman Khiyara noted that the vision is supposed to be broad, and that it is important to retain flexibility at a high level.

Brandon Cardwell asked if board members are attached to energy and transportation as focus areas. Board Member Kamena commented that the overarching thread seems to be innovation. Board Member Pattillo suggested that the vision statement is more aspirational, while the mission statement is more specific.

Thomas Spirgi asked if the vision statement reflects what the board members envisioned the organization to accomplish. Mayor Arnerich stated that technological innovation and prosperity were appropriate, but recommended staff find an alternative for the word “environment”. Chairman Khiyara suggested “ecosystem”.

Mission - i-GATE is a State-designated Innovation Hub (iHub) that is leveraging the close partnerships between our local national labs (LLNL and SNL), regional governments, universities, and the business community to promote and cultivate the regional innovation economy.

We are committed to develop and foster the growth of technology companies by building bridges between Innovators, Entrepreneurs, Investors, and Governments.

Mayor Sbranti commented that “technology companies” also conjured images of software companies, and while he is not wedded to energy and transportation as a focus, he had not envisioned software as being a focus. Chairman Khiyara noted that as our market assessment helps us understand the market better, we will be able to make more informed decisions about where to focus. Mayor Arnerich recommended combining the mission statement into one sentence and removing the term “state designated”.

Core Value Proposition - We are creating an environment where technological innovation leads to increased opportunity.

We do this by simplifying interaction and access to local national labs (LLNL and SNL), regional governments, universities, and the business community.

Our activities are designed to enable growth and prosperity through the cultivation of the regional innovation economy.

Staff explained that the core value proposition describes what we can deliver, but the value proposition will need to be tailored to each market segment we identify. Board Member Pattillo commented that the value comes through the creation a network. Board Member Kohli noted that it is important to identify the actors in the network and how they will add to the network.

Business Strategy and Next 90-days Deliverables (See 12/11 Presentation)

Staff presented a business plan that emphasizes high-quality execution on existing obligations to strengthen current partnerships, as well as activities that grow our network and potential stream of revenues.

Chairman Khiyara asked which of the deliverables have the potential to generate new revenues. Brandon Cardwell answered that, in the short term, the next 90 days deliverables are designed to solidify existing revenue sources by creating value for existing funding partners. Chairman Khiyara asked about grant opportunities, and Brandon Cardwell stated that staff continues to look for grant opportunities that are aligned with i-GATE's mission. Board Member Kohli asked about angel investors as pipelines for startups to use the facility, and Brandon Cardwell commented that without a defined and differentiated offering as an incubator, there is not much we can do for startups from a facility perspective. Mayor Sbranti commented that he feels the deliverables are the right ones.

Discussion

Board Member Kamena asked where we are in the CEO search process; are we still accepting applications? Brandon Cardwell stated that Development Corp Board Member Bryan Gillette is shepherding that process with the two board chairmen.

Board Member Roberts commented that the skill set the organization needs at this point is execution oriented, not high level strategy. Chairman Khiyara asked when the board could realistically have the information necessary to make a decision about the kind of CEO to hire. Brandon Cardwell said 60 days. Board Members Roberts asked if at next 30-day check in staff could provide recommendations about next steps, and staff confirmed that that is feasible.

BOARD MEETING ADJOURNED