



**GENEDGE ALLIANCE
Board of Trustees Meeting
Friday, June 16, 2017**

Charlottesville, VA

Members Present

Dr. James Atkinson
Dr. John Dever
Dr. John A. Downey
Ms. Tamea Franco
Mr. Doug Frost
Mr. Aviv Goldsmith
Ms. Marilyn Hanover
Mr. Roy C. Irvine
Mr. David Lohr
Mr. Kevin Mumpower
Dr. Wayne P. Stilwell

Members Absent

Dr. Makola Abdullah (Rep)
Mr. Ed Albrigo
Mr. Jonathan Alger (Rep)
Dr. Kevin Creehan
Mr. Hans de Koning
Mr. Marc Foglia
Dr. Tiffany McKillip Franks (Rep)
The Hon. Todd Haymore (Rep)
The Hon. Karen Jackson
Dr. Bruce Scism
Mr. Meiky Tollman

Representative Present

Dr. Jaime Camelio

Representative Absent

Others Present: Mr. Michael Bollinger, Mr. José Colucci (NIST), Mr. Bill Donohue, Ms. Cindy Glisson, Dr. Yvonne Harris (representing Dr. Alger), Mr. Charles Harris (representing Dr. Franks), Mr. Jeff Lucas (NIST), Ms. Aimee McCarthy, Mr. Pete Miles, Dr. Dan Roberts (representing Dr. Abdullah), Ms. Valerie Simpson, Mr. Larry Wilder (representing Secretary Haymore) and Mr. John Wynne (Go VA).

~Call to Order~

Ms. Franco, called the meeting to order at 11:08 a.m.

~Welcome~

Ms. Franco welcomed everyone and thanked them for attending.

~Approval of Minutes~

Ms. Franco asked the board members to review the minutes from the March 17, 2017 meeting. Ms. Franco next asked for any additions, corrections, changes, or discussion to the minutes. A motion was made by Mr. Goldsmith, seconded and approved.

~2017 Board Meeting Dates~

Ms. Franco stated that the remaining meeting dates are September 15 and December 1. They are in the meeting packet.

~Financial Update – FY17 YTD~

Mr. Bollinger reviewed the operating metrics for FY17 YTD (eleven months). Gross bookings were \$3,612,991. Gross billings totaled \$2,580,626. Net billings were \$1,270,925. Backlog was \$1,296,174 and net cash position was \$1,924,344 a significant change solely due to the increase in state funding this year. Mr. Bollinger then reviewed the bookings by program and noted that fiscal year 2017 had started strong with 216 proposals resulting in 171 signed contracts.

Mr. Bollinger reviewed the revenue, expenditures and change in net position (cash basis) for eleven months ending May 2017 stating that the revenue collections were \$5,613,808 and total expenditures were \$5,070,070.

Next Mr. Bollinger reviewed the Bookings by Program which he broke down by non-manufacturers, DMEP and MEP. He stated that the non-manufacturing received a contract from SVAM and it increased that number significantly. Mr. Goldsmith asked why it wasn't the amount divided into two deposits since it was a two year contract. Mr. Bollinger explained that this is not revenue, it is considered potential revenue due to the fact that isn't collected yet.

Mr. Bollinger next reviewed the Billings by Program and the Proposal Pipeline. He stated that the increase in proposals is due to the Student Programs and the EDGE Program.

Mr. Bollinger concluded by reviewing the results of Operations – Cash Basis July 2016 through May 2017.

~HR & Compensation Plan Review & Approval~

Mr. Stilwell began by stating that there was an HR & Compensation Plan Board Committee conference call to review and discuss bonuses, goals and pay increases. He stated that there were not significant changes versus the prior year or plan.

Mr. Bollinger then reviewed the salary range increases for the Office Manger position stating that the title was changed to the Office and Facility Security Manager which also received a

salary range increase. This increase was merited due to the significant increase of responsibility of being the Security Officer.

Next Mr. Bollinger informed the board that the new salary range for the Executive Assistant position proposed was due to the position being made a salaried position. It was previously an hourly position. The salary range for the Marketing and Outreach Specialist was increased to match other similar positions with equal responsibilities.

Dr. Stilwell called for a motion to accept the HR & Compensation Plan changes. The motion was made, seconded and carried.

~Budget~

Mr. Bollinger began by reviewing the FY18 Revenue Budget and the FY18 Expenditures Budget stating that other grants and fees is where the money is coming from to replace the revenues we are losing with the end of the DMEP program along with a few other endeavors. He stated that hopefully Go VA will be a part of this effort.

Mr. Bollinger next reviewed the FY18 Cash Basis Budget. He stated that he the Fringe Benefits line item was an estimated figure.

A question was asked as to why there is an estimated number in the budget. Mr. Bollinger replied that the estimated number is required to be put in the renewal due to our NIST Cooperative Agreement as a place holder.

Mr. Bollinger concluded by stating that GENEDGE is a government organization and doesn't need to make money but needs to have enough to operate. We have NIST requirements that state if Federal Grant money is to be received, that money has to be spent on grant activities.

Mr. Goldsmith asked Mr. Little to add percentage change columns going forward. Mr. Little replied that he will.

~Operations Plan Review & Approval~

Mr. Miles began by reviewing the current GENEDGE ALLIANCE Organization chart and the existing and new GENEDGE office locations.

Next Mr. Miles discussed with the board the Funding and Investment Partner Development activities.

Ms. Glisson then reviewed Sales and Client Relationship Management stating that GENEDGE's primary sources for clients are those with whom we have a long term, trusted advisor relationship, and new companies who have participated in one of our programs through which we have developed strong client relationships with.

Mr. Donohue called for a motion to accept the Operations Plan. The motion was made, seconded and carried.

~Strategic Planning Update~

Mr. Donohue began by asking Dr. Stilwell to Chair the board Strategic Planning Committee. He agreed and Ms. Franco agreed to assist him. That brought the committee total to five including Mr. Lohr, Dr. Scism and Mr. Foglia.

He concluded by stating that a web conference was being planned for July. The GENEDGE Staff will develop a straw dog in August and that the committee will report to the board at the September board meeting on a Draft plan.

~GO VA~

Mr. Donohue introduced Mr. Dubby Wynne (Hampton Roads, Chair, Go Virginia) to the board. Mr. Wynne began by informing the board that GENEDGE's prior work with the DMEP program was of particular interest to him and felt like we could do well assisting each other.

Mr. Wynne concluded by stating that GO VA is not confined to one region but available throughout Virginia.

~Adjournment~

Ms. Franco asked for new business. There being none, the meeting was adjourned.