



## BOARD OF DIRECTORS MEETING

Friday, December 11<sup>th</sup>, 2020

8:30 a.m. – 10:30 a.m.

Board Chair Patrick Joyce

Zoom Conference Call

### AGENDA

- |  |               |
|--|---------------|
| 1. Call to Order (Patrick Joyce)                             | 8:30          |
| 2. Board Member Roll Call                                    | 8:30 – 8:45   |
| • Introduction of MnTech Foundation Board of Directors       |               |
| 3. Approval of October 9th Meeting Minutes (Patrick Joyce) * | 8:45 – 8:50   |
| 4. Financial Update (Ed Foppe)                               | 8:50 – 9:00   |
| 5. CEO Report (Jeff Tollefson)                               | 9:00 – 9:30   |
| • 2020 Year in Review  |               |
| • The Year Ahead   |               |
| 6. Policy Update (Doug Carnival)                             | 9:30 – 9:40   |
| 7. Governance (Michael Lacey/Jeff Tollefson)                 | 9:40 – 10:15  |
| • Board Expectations   |               |
| • 2021 Board Elections – Renewing & New Members*             |               |
| • Board Committees – Structure and Assignments               |               |
| • Recognition of Outgoing Emeritus Board Members             |               |
| 8. Other Business/General Discussion (All)                   | 10:15 – 10:25 |
| 9. Adjourn   | 10:30         |

\*Denotes item with Board Action

Next MnTech Board Meeting:  
February 19<sup>th</sup>, 2021 8:00 am – 10:00 am

Zoom conference call



## Board of Directors Minutes

Board Chair Patrick Joyce

8:30 am to 10:00 am

Friday, October 9<sup>th</sup>, 2020

Zoom Conference Call

**Present:** Jeff Tollefson, Sameer Badlani, Matthew Bailey, Teddy Bekele, Tawanna Black, Kevin Boeckenstedt, Douglas Carnival, Trent Clausen, Jacquelyn Crowhurst, Sarah Engstrom, Amy Fisher, Ed Foppe, Todd Hauschildt, Karen Hudson, Matt Johnson, TammyLynne Jonas, Patrick Joyce, Sridhar Koneru, Jake Krings, Rick Krueger, Michael Lacey, Mac Lewis, Paul Mattia, Ty Middleton, David Minkinen, Cyrus Morton, Samuel Prabhakar, Rakhi Purohit, Matthew Reck, Christopher Rence, Vinny Silva, Jamie Thingelstad **Absent:** Bob Hirsch, Chuck Lefebvre, Scott Singer, Dee Thibodeau, Paul Weirtz  
**Staff:** Jade Denson, Lonni Ranallo

### 1. Call to Order

The meeting was called to order.

### 2. Board Member Roll Call

### 3. Approval of August 14<sup>th</sup>, 2020 Meeting Minutes

Mac Lewis moved to approve the August 14<sup>th</sup> meeting minutes, the motion carried and the minutes were approved.

### 4. CEO Report

Jeff gave an update and overview of the 2020 ACE Leadership program. Jeff gave an update on the progress of the Tekne Awards, and it's been determined to have three Rising Star awards. Financially MnTech is on track for meeting close to budget in 2020, despite changes due to Covid.

### 5. ACE Presentations

Jade Denson gave an introduction to the ACE projects. Each group worked on a project supplied by five different non-profits. Presentations were given by each group.

- Genesys Works
- Lunar Startups
- Rêve Academy
- PCs for People
- Technovation[MN]

### 6. Other Business/ General Discussion

### 7. Adjourn

Pat Joyce made a motion to adjourn, the meeting was adjourned.



# Minnesota Technology Association

## CEO Report

Board of Directors Meeting  
December 11, 2020

### OVERVIEW

What a year this has been. I know I speak for all of us when I say that I can't wait to close the book on 2020 and start fresh in 2021. While the challenges of COVID aren't going away anytime soon, at least there's light at the end of the tunnel thanks to vaccines soon being made available and a new administration more focused on the severity of the pandemic. Lots to look forward to in the New Year!

Looking back on 2020 through the lens of the Minnesota Technology Association, I can't help but feeling great pride in how we performed and what we accomplished in one of the more challenging years of our organization's history. Despite a global pandemic, a corresponding economic crisis, increased social unrest, and heightened political divisiveness, we crafted and executed a programming plan that not only allowed us to survive the darker days of 2020, but actually thrive. After incurring operating losses in each of the last four years totaling \$197k, we are poised to end the year with a modest profit in 2020, a testament to the enhanced value proposition we have been able to create through increased member engagement and more targeted programming.

Speaking of programming, since pivoting to virtual events in early April, we have produced 41 on-line events drawing in 4,267 attendees. Despite not being able to connect in-person, the community-building initiatives that Jade has led have been exceptional, and I'm so proud of our accomplishments in this regard. The foundation built in 2020 will serve us well as we strive towards even higher levels of growth and impact in the year to come.

The balance of this report is intended to provide a brief summary on the status of key initiatives and programs ahead of Friday's board meeting. It starts with a few general updates from me and then a section from Jade addressing what's working and where we face challenges related to our Community pillar. We look forward to answering questions and addressing concerns at Friday's meeting.

### REVENUE UPDATE

#### 1. Membership Revenue

- a. Total revenue from membership dues was \$502k through November 30 against a \$532k plan, a negative variance of \$32k (5.6%).
- b. Estimates for year-end have us at \$508k in membership dues against a budget of \$534k, a shortfall of \$26k (5%).

- c. New member revenue in December has been augmented by the additions of Snowflake, Perficient, and others and we now expect to reach \$83k in new member revenue for the year against our budget of \$85.5k.
- d. Renewals have also been better of late, despite losing Allianz as a renewing member (\$10k annually) last month. Total renewals are now projected as \$425k for the year against a plan of \$448k, a marked improvement from what we were experiencing earlier this year.
- e. The more aggressive new member push we had hoped to initiate in late November and early December is being pushed back to January due to other organizational needs and priorities. This will kick-off in earnest in January and I look forward to working with members of the newly formed Revenue Committee in this regard.

**2. Event Revenue**

- a. Income from events has totaled \$423k through 11/30 versus a plan of \$628k.
- b. With the pivot to virtual events, our net margins have remained strong despite the reduction in top-line revenue. As you can see in the chart below, despite event income being \$230k below plan, the net income we were able to realize is only \$16k below budget due to the strong margins achieved.

Event	Budgeted Income	Actual Income	Budgeted Expense	Actual Income	Budgeted Net Income	Actual Net Income	Variance
Tech Connect	\$ 172,295	\$ 87,575	\$ 95,030	\$ 36,297	\$ 77,265	\$ 51,278	\$ (25,987)
ACE Leadership	89,450	79,400	42,330	30,544	47,120	48,856	1,736
TechTalent	75,590	88,325	45,960	41,417	29,630	46,908	17,278
Tekne Awards	206,325	100,560	165,857	56,236	40,468	44,324	3,856
WLIT	61,400	55,550	43,096	25,374	18,304	30,176	11,872
CIO Forums	16,000	11,500	1,081	315	14,919	11,185	(3,734)
CIO Panel	35,370	4,000	11,501	750	23,869	3,250	(20,619)
<b>Total</b>	<b>\$ 656,430</b>	<b>\$ 426,910</b>	<b>\$ 404,855</b>	<b>\$ 190,933</b>	<b>\$ 251,575</b>	<b>\$ 235,977</b>	<b>\$ (15,598)</b>

- c. The recent Tekne Awards drew 526 attendees to this virtual celebration. While the majority of attendees represented finalist companies up for awards, it was encouraging to see so many others from our broader tech community choosing to tune-in to the broadcast.
- d. We intend to continue leveraging technology to produce virtual events given our positive experience in 2020. All events in the first half of 2021 will necessarily be virtual and we hope to include some in-person events, including the Tekne Awards, in the latter part of the year.
- e. Looking back at 2020 events, we produced a total of 49 events this year drawing 5,041 attendees to date and featuring 235 speakers from a wide variety of companies. The listing of all events (in chronological order and grouped by type)

is listed below. Note that this does not account the variety of virtual meetings with top-notch speakers that participated in the ACE Leadership events this year.

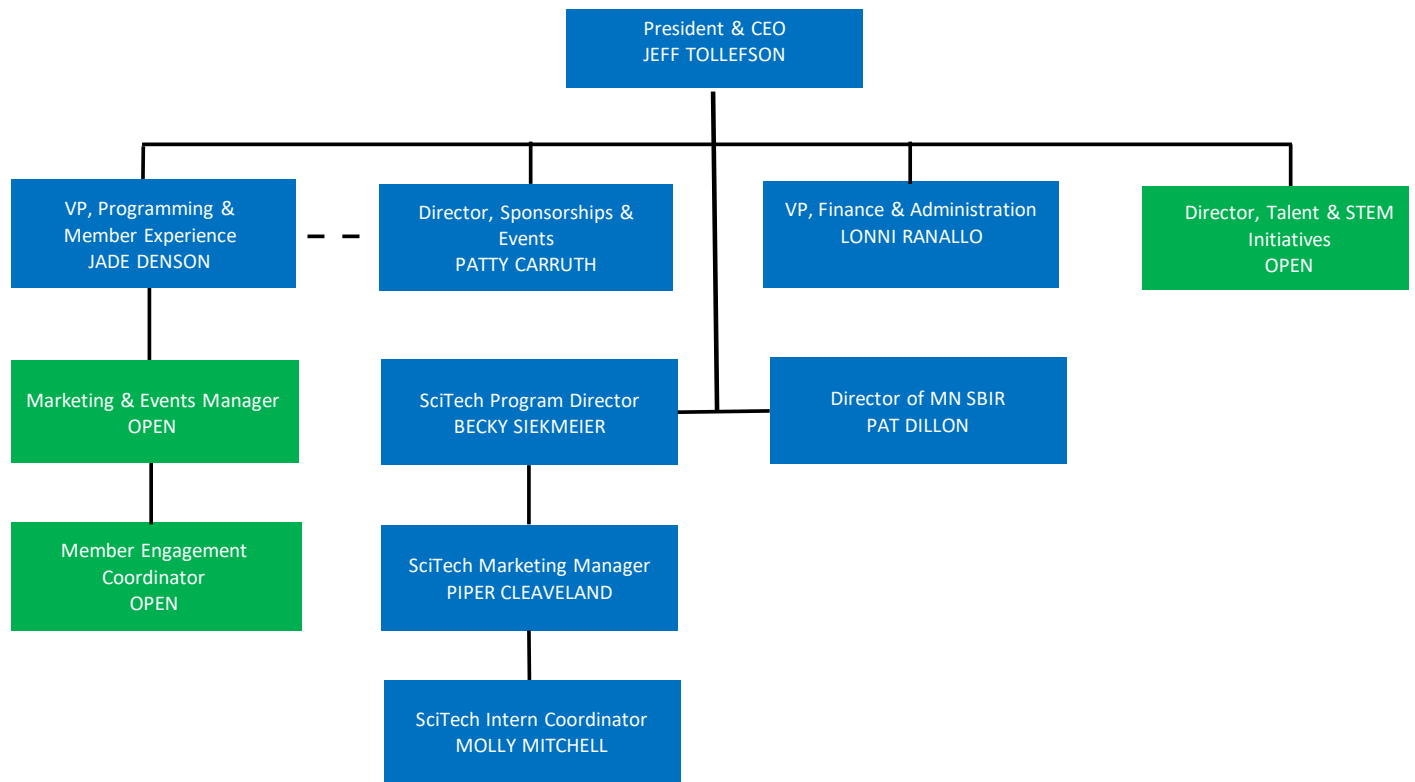
<i>Event Name</i>	<i>Event Type</i>	<i>Date</i>	<i>Registrants</i>	<i>Attendees</i>	<i>Presenting Companies</i>
2020 Sponsorship Breakfast	Other	1.17	52	52	3
Job Postings (SciTech)	SciTech	1.23	166	88	1
Pro Tips for Interviewing Candidates (SciTech)	SciTech	2.2	93	44	1
CIO Forum	Peer Forums	2.6	43	33	4
WLIT Q1 - Leadership Panel	MnTech Communities	2.11	307	269	4
TechTalent	Signature Events	2.27	296	258	12
AMA with Jeff Tollefson	Tech Talks/General Virtual Events	4.9	67	47	1
Successful Onboarding (SciTech)	SciTech	4.16	175	83	1
AMA with Pat Joyce	Tech Talks/General Virtual Events	4.23	201	104	1
Panel: Selling Thoughtfully through Crisis	Tech Talks/General Virtual Events	4.29	190	115	4
AMA with Structural CEO Scott Burns	Tech Talks/General Virtual Events	5.14	91	55	1
Tech Talk: Insights	Tech Talks/General Virtual Events	5.5	60	30	1
Data 360: Strategy Adaptation and Moving through Disruption	Peer Forums	5.7	45	32	4
Session Recap	MnTech Communities	5.27	70	48	4
Tekne 101	Tech Talks/General Virtual Events	6.3	Pre-Recorded	Pre-Recorded	5
Digital Jobs and Safe work Environments	Tech Talks/General Virtual Events	6.11	41	20	2
WLIT Q2 0 Corie Barry	MnTech Communities	6.16	960	510	2
AMA with Jade	Tech Talks/General Virtual Events	6.17	71	29	1

Fireside Chat: Target's EEP Program	Tech Talks/General Virtual Events	6.24	Pre-Recorded	Pre-Recorded	1
Tech Careers 1.0 Community: How to Develop your Tech Career	MnTech Communities	6.25	191	115	4
Tech Talk: Discovery Insights: Communicate in Full Color	Tech Talks/General Virtual Events	7.2	85	49	1
Tech Talent community: The Fight for Tech Talent	MnTech Communities	7.8	152	100	2
Peer Forum: Product Owners	Peer Forums	7.9	45	28	2
CIO Forum	Peer Forums	7.21	52	35	6
Peer Forum: Service Desk Managers	Peer Forums	8.1	31	24	4
Advanced Technology: Kubernetes & engineering platforms	MnTech Communities	8.12	86	70	1
Lunch and Learn: Developers	Tech Talks/General Virtual Events	8.21	50	26	1
Advancing Women Leaders in Tech	Tech Talks/General Virtual Events	8.25	360	229	5
Fireside Chat: Personal Brand	Tech Talks/General Virtual Events	8.26	Pre-Recorded	Pre-Recorded	3
CIO Forum -	Peer Forums	9.15	45	36	8
Tech Connect 2020	Signature Events	9.23	1,016	567	45
WLIT Q3 - Let's Redefine a Victory	MnTech Communities	9.29	440	223	3
Tech Careers 1.0 Art of Networking	MnTech Communities	10.1	255	130	4
WLIT Q4 - Effective Storytelling	MnTech Communities	10.21	493	233	1
Advanced Technology: Stories of Machine Learning	MnTech Communities	10.21	75	62	3
ACE Alumni Reunion	Other	10.22	112	72	2
Fireside Chat: Machine Learning Extended	Tech Talks/General Virtual Events	10.23	Pre-Recorded	Pre-Recorded	2
CIO Forum	Peer Forums	10.29	50	35	4
Lunch and Learn	Tech Talks/General Virtual Events	11.12	25	20	1

Tech Careers 1.0 Art of Professional Bragging	MnTech Communities	11.12	228	130	5
Find and pay for STEM interns (SciTech)	SciTech	11.17	-	-	
Tech Careers 1.0 Software Engineer Career Mapping	MnTech Communities	11.17	162	105	3
Tech Talent Strategies and Planning for 2021	MnTech Communities	11.17	211	125	4
Tekne Awards	Signature Events	11.18	656	526	60
Tech Talent Working Sessions: Revamping Attraction Strategies	MnTech Communities	12.3	31	24	
Tech Talent: Working Sessions- remote culture	MnTech Communities	12.3	36	30	
CIO Panel	Signature Events	12.8	310	230	7
Advanced Technology: Machine Learning Series Part II	MnTech Communities	12.16	TBD	TBD	1
Sponsorship Breakfast	Other	12.17	TBD	TBD	
<b>Totals</b>		<b>49</b>	<b>8,125</b>	<b>5,041</b>	<b>235</b>

## PERSONNEL CHANGES

- a. Ray Hoover's employment as Membership & Sponsorship Director was terminated last month as he continually fell short of performance expectations.
- b. Jade was promoted to Vice President, Programming & Member Experience, where she will lead most member-facing programs and events. Her work over the past year in creating new member engagement opportunities has been critically important as we increase our value proposition to member companies and the tech community at-large.
- c. Lonni was promoted to Vice President, Finance & Administration, in recognition of her years of dedicated service and the important role she plays in our organizational success.
- d. We are currently hiring for a Marketing & Events Manager and Member Engagement Coordinator. I'm in the process of developing a position profile for a new Director, STEM & Talent Initiatives role and will share more about this on Friday.
- e. This is what our org chart will look like as we begin 2021:



## GRANT-FUNDED PROGRAMS UPDATE

### 3. SciTech Internship Program

- a. The 2021 program year began on September 1 and to date, 39 interns have been placed (59% male / 41% female; 41% students of color). We anticipate having enough funding to support at least 200 interns this year, down from the 296 students placed last year.
- b. SciTech recently completed an evaluation study with the help of NCXT. Among the takeaways is the fact that SciTech’s recruiting efforts have resulted in much more diversity in its pool of applicants than in the state’s overall STEM pipeline.
- c. The SciTech team is working closely with the North Star STEM Alliance to produce a series of four online job search workshops. The first took place in November and taught students how to tell their story through an elevator pitch.
- d. SciTech is partnering with DEI consultants to deliver a two-part employer training on diversity, equity and inclusion strategies for recruiting and retention. The series will launch in late January with the goal being to increase the placement rate for women and students of color in SciTech companies. We have historically seen a disparity in the diversity of the pool of candidates we source and those actually hired by participating companies.



- e. Becky has been working closely with Doug Carnival to develop a strategy in seeking renewed funding for the program in the 2021 legislative session. An informational event for legislators will take place in January.

#### 4. **MN SBIR Program**

- a. Competitively awarded \$125,000 from the SBA Federal and State Technology Partnership Program to continue the program for 2020-21 program year that started September 30<sup>th</sup>. We were one of 24 projects awarded funding nationally.
- b. Secured \$50,000 from the University of Minnesota, Mayo Clinic and the MN Department of Employment and Economic Development to meet the cash requirement and \$39,000 to meet the in-kind/indirect portion.
- c. During the past year, 98 companies were assisted by Pat Dillon with the level of expertise provided varied based on their technology and understanding of the federal R&D processes and systems. This resulted in 23 companies securing \$10,030,433 in SBIR/STTR funding.
  - i. 19 companies were Phase I recipients - \$5,482,404
  - ii. 4 companies received Phase II awards - \$4,548,039
  - iii. 16 of the companies were first time awardees
- d. MNSBIR clients secured \$364,200 in Launch Minnesota Business Operations Grants.
- e. Near-term goals are to prepare and publish the 2020 SBIR/STTR Annual Report and conduct an SBIR/STTR Economic Impact Study.
- f. MnTech will continue to host/sponsor the MN SBIR program through September 2021 at which time it will transition to the University of Minnesota's Office of Technology and Commercialization.

## **CORE PROGRAM UPDATE**

Of our three MnTech foundational pillars of Advocacy, Talent, and Community, the one we spent a great deal of time shoring up in 2020 was Community. Over the course of the following pages, Jade summarizes some of the key initiatives that were implemented over the past nine months, key accomplishments achieved, challenges we faced, and key priorities for the year ahead.

### **Building the Community Pillar: 2020 in Review**

- a. **Launched Communities-of-Interest:** We launched 6 new communities in 2020: Advanced Technology, Tech Careers 1.0, Tech for Good, Policy & Pints, Tech Talent, and AI in Manufacturing
  - Within each community we formed a steering team comprised of technology practitioners and leaders from current and prospective member companies

- Each community held a minimum of 3 community gatherings (excluding Policy & Pints which we'll sunset at the end of 2020).
- b. **Launched Peer Forums:** We launched four new peer forums that modeled the “CIO Forum” format: Service Desk Leaders, Data Leaders, Product Owners, and Cloud Computing (still forming)
- Each peer group gathered for one forum as a “test run” to confirm there was an appetite and natural interest in gathering coming from these roles. Following each forum we received 85% and above satisfaction rates for all forums so we will continue in the new year.
- c. **Increased member engagement:** It was imperative that we found new ways to get more employees of our member companies engaged in our programming. Here are a few of the tactics and some observations related to what has worked:
- Building and stewarding MnTech ambassadors within MnTech member companies. We’ve seen high engagement from members with established champion teams.
    - Examples: Prime Therapeutics and CHS established champion teams within the first 4 months of their MnTech membership. Across all 2020 new member companies, both companies are within the top five of having highest and most consistent percentage of employee engagement.
 

CHS: since becoming members, CHS has had 60+ registrants engage across 65% of all MnTech programming. Highest engagement with Tech for Good, Tech Connect conference, and WLiT.

Prime Therapeutics: since becoming members, Prime Therapeutics has had 90+ registrants engage across 80% of MnTech programming. Highest engagement in Tech Talent, Tech Careers 1.0, Tech Connect Conference, and WLiT.
  - Member companies that have employees represented on MnTech community steering teams have the highest engagement numbers.
 

Example: Optum’s Kelly Yang is a steering team member for the Tech Careers 1.0 community. Consequently, out of all 7 MnTech communities, Optum employees engage the most in Tech Careers 1.0 gatherings. Across the four Tech Careers 1.0 gatherings held in 2020, Optum had 75 employees engage with one or more of the tech careers 1.0 gatherings.
  - Tapping speakers from member organizations increases engagement from their respective company for that specific event and future events.
 

Example: Digital River’s engagement with MnTech events went up over 25% following the gathering where their Chief Marketing Officer spoke on a Tech Careers 1.0 panel.

Despite many successes related to community-building over the past year, challenges remain. But in every challenge, there is an opportunity, and here are a few examples.

- **Virtual Event Fatigue:** Virtual events are happening at an all-time high and the novelty of virtual events is fading as we settle in to the next wave of COVID-19/work from home. We'll need to continue making sure our programming is relevant, timely, and presents interesting content. Additionally, we'll need to continue refreshing the format of our approach to virtual programming to avoid producing the "panels" and "AMA's" that dominated the majority of 2020. We'll do more forums, discussions, and conversational events to avoid panel fatigue.
- **Member Newsletter:** As it stands, our member newsletter includes content that's almost identical to the weekly TECHtuesday newsletters. Moving into 2021, Jade will work with her our new marketing and events manager to reimagine the member newsletter. Additionally, we'll need to deepen the number of people that subscribe to our member newsletter so that at a minimum all member companies' champion teams and main contacts receive the newsletter.
- **Database Integrity - Contacts, Programming Dashboards & Reports:** We're in the process of updating contact information for event attendees, main contacts, and employees at member companies. Due to the inaccuracy of our databases, we've been unable to send targeted and segmented communication. Additionally, we're still working to integrate various virtual and registration platforms into our Salesforce system in order to automate creating programming reports. Moving into 2021, our new member engagement coordinator will be responsible for creating and managing dashboards, driving data cleanup, and creating processes for sustaining data integrity.

Taking a closer look at MnTech Communities, Peer Forums, and our ACE Leadership programming, what follows is a snapshot of key accomplishments, challenges, and opportunities for amplified impact in 2021 in these areas.

## 1. MnTech Communities

### A. Accomplishments:

- WLIT, Tech Talent, and Tech Careers 1.0 sustained 100+ attendees for every community gathering.
- Tech Careers 1.0 was so successful that we launched a sub-community designed for early career engineers. *Tech Careers 1.0: Early Career Software Engineers* will have its own steering team and bi-monthly cadence.
- WLIT upped its game by having Best Buy CEO Corie Barry as a speaker for its Q2 event. Following this successful event, WLIT's profile significantly increased and its board is now aiming higher for speaker lists for the upcoming year to match attendee expectations of having high profile women leaders speakers.

- The Tech Talent community produced an environmental scan (survey) that captured the strategies of Minnesota’s technology-enabled companies for sourcing talent in 2021. A town hall event was hosted to share the survey results and gave our tech talent community data-driven insights about the following related to Minnesota companies: updates about current work environments and the future of work; company policies around remote work and current hiring activities; and state of computer science education in MN.
- The Advanced Technology community is distinguishing itself in the oversaturated “virtual programming” space. Many groups are holding panels, fireside chats, and on-the-surface talks. However, the Advanced Technology community is a highly technical community that goes beyond sharing stories and general overviews (e.g. Part II of our three-part Machine Learning series will dive into the technology frameworks, training sets, cloud utilization, budget, and other components needed to deploy machine learning).
- Steering teams work. Companies that have at least one employee represented on a community steering team have the highest level of engagement because steering teams are aggressively sharing programming internally. Moving into 2021, we’ll need to create more steering teams and engage a broader number of member companies as we form steering teams.

## **B. Challenges:**

- Policy & Pints: There hasn’t been much traction for this community as member companies and their employees aren’t expressing an interest in learning more about the intersection of policy & technology. In response to the lack of a natural pull, we will sunset this community. Instead of having bi-monthly events, we’ll plan one-off policy-focused events when there are pertinent items to discuss (i.e., MnTech’s 2021 legislative agenda).
- Mobilize Platform: Low engagement on our virtual platforms. Members want to connect between events, but we haven’t figured out how to convert that interest into engagement on our Mobilize Technology platform.
  - In the new year we’ll try identifying the root of the challenge: do we need a dedicated staff member focusing on managing the Mobilize platform similar to our TECNA peers? Is Mobilize the incorrect platform because so many member companies are already using something else? Are members uninterested in this format of engagement?
  - Our Member Engagement Coordinator will drive ramping up our online engagement and zero in on a more successful strategy.

- The Tech for Good community committed to supporting the K-12 school system in its first quarter. We have about 30 engaged members of the Tech for Good community and we've divided our efforts across three main initiatives:
  - Expose high school students to technology careers through extracurricular opportunities;
  - Produce pre-record content about careers in technology for students and teachers to leverage throughout the 2020-2021 school year;
  - Increase access to technology resources for teachers and students.

These three initiatives were driven by our established partnerships with District 197, United Way's Career Pathway programs, Technovation(MN), and Minnesota computers for schools. However, schools, teachers, administration are stretched thin and are less receptive to inviting external partners in to support right now. The community pivoted and we're sketching out execution plans so we are prepared once schools are ready to invite us in.

#### C. 2021 Strategy & Priorities:

- **Creating a consistent bi-monthly cadence for all communities.** Each community will be assigned a day, time, and week for community gatherings (e.g. Advanced Technology will meet every 3<sup>rd</sup> Wednesday from 3:30-4:30p, bi-monthly).
- **Enhance/Strengthen Community Discussions:**
  - A consistent theme coming out of 2020 is that members miss networking and having the casual discussions that are generated during in-person events. Although we've produced strong learning opportunities through communities, majority of our gatherings were panels or presentation-focused events. In 2021, we'll incorporate discussion-focused events. For example, at the end of all Tech Careers 1.0 events we reserve the last 15 minutes for placing early career professionals into breakout rooms of 4-7 people. We also provide guided questions to help aid in the networking processes, and over 75% of attendees actually stay logged in to participate in the networking session. In the new year, we are going to focus on adding more intentional discussion/networking elements to all of our events in addition to sharing content with attendees.
  - We'll host more "collaboration sessions" for our Tech Talent community that do not include a speaker. Instead, they are designed to facilitate more targeted conversations in smaller groups to brainstorm, collaborate, and share best practices. We held two collaboration sessions last week, one on building culture for remote employees and the other on revamping

candidate attraction strategies. Both sessions were strongly attended and received great feedback so we'll do more of these in the new year.

- Launch monthly “community discussions” for MnTech members. Each month, we'll select a relevant and somewhat provocative topic, bringing members together for a coffee conversation to talk about that month's topic in small breakout rooms. Each room will have a facilitator to help guide discussion (hopefully from a relevant member company). Members can virtually network, drink coffee, and engage in rich discussion.
- **Add 1-2 MnTech Communities:**
  - Technology Vendor & Business Partnerships community: We're creating a community designed to specifically support our vendor community. This new community will bring together business leaders and technology vendor partners and solution providers. Specifically, those in business development roles and client services roles and those that are responsible for managing vendor relationships within their companies will come together to talk through the topics that will transform the way vendors and companies work together. Hopefully the community will illuminate the needs of both groups, and highlight ways to tighten the vendor-employer partnership in our MN tech community.
  - TECHQUITY (and/or something similar) to establish a community that supports Black, Indigenous, and People of Color (BIPOC) technology professionals. We currently work closely with organizations like Hack the Gap and TECHQUITY so moving into 2021 we will make a decision about whether we'll more formally power one of those organizations and/or jumpstart our own community focused on supporting BIPOC technology practitioners.
  - Jade will conduct listening sessions with members to identify one or more communities to launch based on member needs.

## 2. Peer Forums

### A. Accomplishments:

- By launching Peer Forums we're filling a huge need in our Minnesota technology community in that positions throughout technology organizations get a chance to “talk shop” and share best practices with practitioners in similar positions to them at other companies. Other organizations host positional learning sessions like panels, talks, etc., however positional forums that are purely discussion based are not happening as regularly.
- Example: there isn't a forum for product owners to share challenges, wins, resources, etc.

- We've proven the peer forum model works across a variety of positions. Over 90% of those that attended a peer forum indicated they would attend another forum in the future. Consequently, the trial run forums we started this year will sustain in 2021.

## **B. Challenges & 2021 Strategy & Priorities:**

- Identify the right people across member companies to invite to the position peer forums: We struggled to directly market peer forums to the relevant people in the positions for our respective peer forums.
  - In order to counteract this challenge, we've formed a peer forum steering team comprised of solution providers and vendor partners that have deep relationships within member companies. This steering team consists of community members with large contact lists and insights into who's doing what within many of our member companies. Companies represented are: ServiceNow, Accenture, Clockwork, ThreeBridge, Genesys Works, Horizontal Talent, Charter Solutions, The Latitude Group, and ESP>
  - In addition to helping us craft the invitation lists for peer forums, we will also give these member companies an opportunity to provide learning and speaking opportunities to their clients.
- Establish cadence and consistency of peer forums for each position: Our goal was to try out several peer forums this year, which meant we weren't able to have multiple peer forums for any one position. Moving into the new year, each peer forum will have a minimum of 4 forums (one each quarter) so that we sustain the momentum, connections, and excitement that participants have coming out of each peer forum throughout the year.

## **3. ACE Leadership Program**

### **A. Accomplishments:**

- Our end of year survey showed we had over 90% satisfaction from participants across several different metrics (e.g., expanded network, deepened core leadership competencies, expanded knowledge of the MN tech ecosystem, awareness of different leadership styles/ways to lead, and more).
- Held first virtual ACE Alumni reunion: 112 registered, 70+ attended
- Shifting the focus of the ACE small group projects:
  - We've received very high partner satisfaction from the community partners supported through the ACE small groups projects. Additionally, immediately following the presentations to the board, we got significant public recognition from Genesys Works, Lunar Startups, Technovation(MN), PCs for People, and Reve Academy. Moreover,

several ACE leaders shared that the small group projects were their favorite part of the program.

- Relunched the ACE Alumni Board comprised of ACE alumni from 14 of the 15 ACE cohorts.
  - The board will meet bi-monthly and are responsible for coming up with a strategy that will reengage ACE alumni and sustain engagement from alumni year-to-year.

#### **B. Challenges & Changes for 2021:**

- Pivoting from in-person to virtual made it difficult for the 2020 cohort to build strong relationships with their peers. However, the small group project facilitated strong connections. Moving into 2021, we'll incorporate more small group work to force some of the connections that are missing from virtual programming. Specifically, we'll add mini projects throughout the year that participants will complete during the scheduled ACE sessions versus doing just one large project throughout the year.
- Once the pandemic hit, we shifted from meeting one full day a month, to two half days. The shift made it difficult for ACE leaders to attend all the sessions. Moving into 2021, we'll go back to a one day a month schedule that includes several breaks versus occupying two days a month on ACE leaders' calendars.

#### **4. Additional Engagement Initiatives:**

- a. Partnered with Target's Women in Science & Technology group to produce a "Prepare to Launch" series for over 1,000 high school and college students.
- b. Held Fireside Chats which were pre-recorded content that provided speaking opportunities for member companies and provided learning opportunities for our tech community outside of having to attend live events.
  1. Target's Approach to Hiring Untapped Talent -- Jade virtually sat with Nidhi Sen, Target's Sr. Engineering Manager to talk through their Emerging Engineers Program designed for engineers with non-traditional paths to tech.
  2. Fireside Chat with Personal Brand Expert Sarah McNally -- Jade virtually sat down with Sarah McNally, personal brand expert and CEO of The People Brand Company, Michelle Hines Director of Technology with Thomson Reuters Corporation, and Tam Gregersen the Director of Enterprise Security & Operations with EQ Holdings to discuss one important question: Why is personal brand so important for technology leaders?



3. Extending the Conversation on Machine Learning Stories with Cargill & Unisys -- Jade joined data scientists from Unisys and Cargill to extend the conversation and dive further into the ways they are leveraging ML within their organizations.
- c. Member Features: We launched monthly member features to highlight the innovation happening within member companies and to increase member engagement. 2020 Member Features included:
    - o TCF Bank: An Introduction to Programming with TCF Bank: a webinar driven by the Genesys Works interns placed at TCF Bank
    - o TCF and Kanban4Kiddos
    - o Bringing Diversity and Passion to Minnesota's Tech Workforce: highlighting Prime Digital Academy and Dream Corps Tech
    - o Minneapolis Institute of Art: Member Feature: Mia and the Unlocked Potential of Art Online
    - o Member Feature: Humans and Technology with NCXT
    - o Member Feature: Digital Inclusion with PCs for People
    - o Mortenson Construction: Highlighting the role technology plays in standing up construction sites (in progress)
  - d. Adding a "Leaders in our Technology Community" column to our TECHtuesday newsletter: The new column will highlight technology practitioners, leaders, and innovators that are doing great work in our community. Instead of focusing on a company like member features, this column will zoom in on individuals. The goal is to share more insights and details about the doing great work in the tech ecosystem with our MnTech community.

## **FINANCIAL REVIEW**

While earlier in the year we had predicted a fairly substantial loss, mainly due to the combination of event revenue and membership shortfalls, and expense predictions on the events for pivoting to virtual, we have made up some serious ground in the fourth quarter. Final November numbers show net income of \$37K, and we are now projecting 2020 to come in close to budget.

As described in the previous event revenue section, overall events were budgeted to net \$260K, and will come in close to netting \$230K. We were able to keep expenses low, while maintaining excellent event quality in a virtual setting. The Tekne awards was an excellent example of amazing engagement across an event that under different circumstances would be hard to imagine as virtual.

We continue to work on outstanding membership renewals for 2020, and are hoping we will get to \$425K in membership renewal revenue by the end of the year.

The November balance sheet ended with \$460K of cash and total current assets of \$593K. With total assets of \$555K against total liabilities of \$398K, this leaves us with net equity of \$156K. The detailed income statement and balance sheet are attached.

We have begun budgeting for 2021, and will present our anticipated outcome, and a final budget at the February Board meeting.

## **BOARD GOVERNANCE**

The December board meeting will be the last official meeting for seven long-standing MnTech board members that have dedicated years of service to our organization. We are proud to honor their service by elevating them to our new Board Emeritus status, with access to all MnTech programming and invitations to participate in key initiatives into the future. Those completing terms and moving to Emeritus status include the following:

- Dee Thibodeau (20+ years of board service)
- Rick Krueger (20+ years of service)
- Samuel Prabhakar (17 years of service)
- Mac Lewis (17 years of service)
- David Minkkinen (17 years of service)
- Pat Ryan (11 years of service)
- Ty Middleton (7 years of service)

We are grateful for their service and look forward to recognizing the many contributions they have made to our organizational success at Friday's meeting.

While hard to replace more than 100 years of combined service, we also look forward to leveraging the insights, experiences, and networks of a new slate of proposed board members that the Governance Committee is putting forth for election at Friday's meeting. There are 6 individuals that have accepted the invitation to join our board, including the following:



**Dan Abdul**  
**Chief Technology Officer, Medica**

At Medica, Dan is responsible for advancing the organization's use of technology, establishing a robust enterprise architecture model, and overseeing all IT-related infrastructure, security, development and delivery. Before joining Medica, Dan served as CTO, Data and Analytics, at Optum. He previously served as the CIO at UCare and the Minnesota Department of Veteran Affairs.

Dan holds an MBA from the University of Minnesota, a master's degree in software engineering from the University of St. Thomas, and a bachelor's degree in computer science from the University of Minnesota. He serves on the boards of directors at Ecumen, a nonprofit senior housing and services organization, and Mental Health Connect, a Minneapolis-based nonprofit

that works to expand access to mental health services. In addition, he served for seven years in the Minnesota Army National Guard as a squad leader and flight medic.



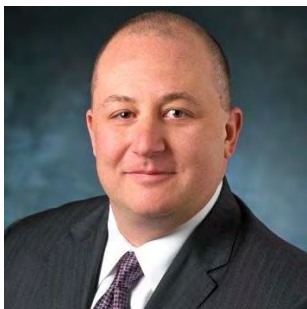
**Ritu Sharma**  
**Chief Data & Analytics Officer, Securian Financial**

Ritu joined Securian Financial in November 2020 after spending four years at TCF Bank, where she served as Senior Vice President responsible for data management, analytics, and business intelligence. Prior to TCF Bank, Ritu was Manager, Enterprise Business Intelligence & Analytics at Sleep Number, a Senior Consultant at Oracle Corporation. Ritu is a graduate of the University of Oklahoma with degrees in Management Information Systems and Finance & Accounting.



**Rebecca Martin**  
**Chief Marketing Officer, Calabrio**

In her role as CMO at Calabrio, Rebecca is responsible for lead generation & pipeline marketing, content strategy, customer marketing, and corporate communications. A 20-year veteran of Minnesota's emerging technology industry, Rebecca has led a number of initiatives related to differentiating and positioning entrepreneurial brands. Most recently, Rebecca was Director of Integrated Marketing for Code42, a data protection and security company, where she fueled a content-driven lead-generation strategy and led customer engagement and communications initiatives. Rebecca holds a B.A. degree from the University of Wisconsin.



**Mike Mathews**  
**Chief Information Officer, Deluxe**

Mike joined Deluxe in May 2013 and serves as Senior Vice President and CIO. Before joining Deluxe, Michael was SVP of Strategy & Enterprise Programs at UnitedHealth Group. His prior experience includes Merrill Lynch, where he was the Global Head of Strategy & Delivery for Operations Services & Technology in the Private Wealth business unit. Earlier in his career, Michael held leadership positions with Unilever, A. T. Kearney and Claremont Technology Group. He also founded and served as CEO of The Infology Group, a boutique management consulting company. Mike is a member of the Board of Directors of Alerus Financial Corporation.



**Stephanie Hammes-Betti**  
**Senior Vice President – Innovation, U.S. Bank**

Stephanie has spent the past 18 years at U.S. Bank in a variety of roles, with the last six years leading a team focused on innovation design and implementation across the organization. Most of her career has been dedicated to elevating user experience, including UX/UI design, usability testing, and leveraging technology solutions to achieve business goals. Stephanie’s passion for building future tech talent led her to become a board member at Minneapolis Community & Technical College (MCTC).



**Anudeep Parhar**  
**Chief Information Officer, Entrust**

As the CIO at Entrust, Anudeep is leading efforts to strengthen its technology operations, cloud platform development, and digital security leadership. Prior to Entrust, he served as CTO of Bloom Health, where he led a large team on a multi-year technology transformation roadmap, was SVP of Global Engineering & Development at Digital River, and VP of IT at Blue Cross and Blue Shield of Minnesota. Additionally, Anudeep spent 15 years at Thomson Reuters in various technology roles. He has a master’s in computer science from the University of Minnesota, Moorhead, and a bachelor’s in computer science and engineering from Gulbarga University, India.

In addition to the six technology leaders above, the Governance Committee has approved board member invitations to two other individuals and we are awaiting confirmation of acceptance. The two additional board members are:



**Jackie Hartman (Awaiting final confirmation)**  
**Global Data Management & Governance Lead, Cargill**

In her current role at Cargill, Jackie develops and drives business-driven data strategies across Cargill’s business portfolio. She previously served as Global Business Relationship Executive, leading technology strategy for Cargill Business Services (CBS), which includes more than 6,000 employees across six countries. Prior to joining Cargill, Jackie was VP of IT for Jack Links, a role she assumed after a ten year career at Target Corporation including her final role as Senior Group Manager for Target Technology Services. A graduate of Iowa State University with a degree in Biology, Jackie currently serves as the Vice Chair of the Ann Bancroft Foundation, an organization with a mission of helping girls imagine something bigger to reach their full potential.



**Tim Peterson (Awaiting final confirmation)  
Chief Information Officer, Xcel Energy**

Tim joined Xcel Energy in October 2019 as Senior VP and Chief Information Officer. Prior to Xcel, Tim served as CIO of CUNA Mutual as well as CIO of Wellmark, the Blue Cross/Blue Shield affiliate in Iowa. While living in Des Moines, Tim served on the board of the Technology Association of Iowa and the State of Iowa's Technology Advisory Council. Prior to Wellmark, Tim spent 11 years at UnitedHealth Group, including roles as CIO of OptumHealth Care Solutions and Senior VP of IT, Enterprise Information Management & Business Intelligence. He started his technology career with IBM. Tim holds an MBA from the Carlson School at the University of Minnesota and a bachelors in Management Information Systems from the University of Wisconsin - Eau Claire.

## **BOARD COMMITTEES**

As discussed at our last board meeting, we will be rolling out four new committees to augment the existing Executive and Governance Committees. The committees and areas of focus are as follows:

1. Executive Committee (financial and managerial oversight)
2. Governance (board membership, organizational structure, compliance)
3. Revenue (member recruitment & retention, sponsorships, grants)
4. Programming (events, communities, peer forums, partnerships)
5. Marketing (brand, messaging, promotion, member communications)
6. Policy (public policy priorities and overall advocacy strategy)

I have taken the liberty of proposing initial committee assignments for the four new committees based on perceived interests, ability to add value, and balance. If any board member would prefer a different assignment, we can definitely make changes to align with specific interests. The proposed assignments are as follows:

## 2021 MnTech Board Committees (proposed)

### Executive Committee

Pat Joyce - Chair  
Doug Carnival  
Michael Lacey  
Karen Hudson  
Ed Foppe  
Amy Fisher  
Cy Morton  
Jacquelyn Crowhurst  
Sri Koneru  
Scott Singer

### Governance Committee

Michael Lacey - Chair  
Doug Carnival  
Jacquelyn Crowhurst  
Pat Joyce  
Jake Krings  
Sri Koneru

### Programming Committee

Jamie Thingelstad - Chair  
Jake Krings  
Kevin Boekenstedt  
Sarah Engstrom  
Vinny Silva  
Tawanna Black  
Sameer Badlani  
Matt Johnson  
Paul Mattia  
*(STEPHANIE HAMMES-BETTI)*

### Revenue Committee

Todd Hauschildt - Chair  
Karen Hudson  
Tammylynne Jonas  
Dee Thibodeau (Emeritus)  
*(DAN ABDUL)*  
*(ANUDEEP PARHAR)*  
*(MIKE MATHEWS)*

### Marketing Committee

Amy Fisher - Chair  
Rakhi Purohit  
Trent Clausen  
Chuck Lefebvre  
Matt Reck  
*(REBECCA MARTIN)*  
*(RITU SHARMA)*

### Public Policy Committee

Matt Bailey - Chair  
Doug Carnival  
David Minkkinen (Emeritus)  
Paul Weirtz  
Teddy Bekele  
Chris Rence  
*(JACKIE HARTMAN)*  
*(TIM PETERSON)*

In closing, on behalf of the entire MnTech team, we want to thank you for all your support over the past year and we look forward to an even more impactful year ahead. See you Friday!

# Minnesota Technology Association Profit & Loss Budget Performance

November 2020

	Jan - Nov 20	YTD Budget	Variance	Annual Budget	YE Projection
<b>Income</b>					
<b>Membership</b>					
4010 · New	82,748	84,600	-1,853	85,500	83,000
4011 · Renewals	419,214	447,323	-28,110	448,207	425,000
<b>Total Membership</b>	<b>501,961</b>	<b>531,923</b>	<b>-29,962</b>	<b>533,707</b>	<b>508,000</b>
<b>Promotion / Events</b>					
4084 · ACE Leadership	79,400	89,450	-10,050	89,450	79,400
4090 · CIO Panel	0	0	0	35,370	4,000
4102 · Seminar - Lunch & Learn	0	0	0	0	0
4088 · CIO Forum	11,500	16,000	-4,500	16,000	11,500
4110 · Tech Connect	87,575	172,295	-84,720	172,295	87,575
4126 · TechTalent	88,325	75,590	12,735	75,590	88,325
4121 · Tekne Awards	100,560	206,325	-105,765	206,325	100,560
4123 · Women Leading in Technology	55,550	61,400	-5,850	61,400	55,550
4180 · Promotion Other	0	7,000	-7,000	12,000	0
<b>Total Promotion / Events</b>	<b>422,910</b>	<b>628,060</b>	<b>-205,150</b>	<b>668,430</b>	<b>426,910</b>
<b>Grant/STEM Programs</b>					
4240 · SBIR/STTR	95,483	93,750	1,733	93,750	126,733
4241 · SBIR - Spons/Bus Dev Grant Reim	33,072	25,700	7,372	25,700	33,072
4226 · STEM Projects/Donations	10,000	10,000	0	10,000	10,000
4232 · MHTF STEM Initiatives Coordinat	20,000	20,000	0	40,000	40,000
4235 · SciTechsperience Grant					
4236 · SciTechsperience Grant Match	652,709	655,000	-2,291	660,000	660,000
4235 · SciTechsperience Grant - Other	288,139	321,152	-33,013	348,844	318,139
<b>Total 4235 · SciTechsperience Grant</b>	<b>940,848</b>	<b>976,152</b>	<b>-35,304</b>	<b>1,008,844</b>	<b>978,139</b>
<b>Total Grant/STEM Programs</b>	<b>1,099,403</b>	<b>1,125,602</b>	<b>-26,199</b>	<b>1,178,294</b>	<b>1,187,944</b>
<b>Other Income*Sales &amp; Marketing</b>					
4325 · Misc Contribution Income	80	0	80	0	80
4340 · Advertising Income (TechTues)	830				830
4310 · Interest earned	1,185	3,700	-2,515	4,000	1,200
4324 · Miscellaneous Income	0	0	0	0	0
<b>Total Other Income*Sales &amp; Marketing</b>	<b>2,095</b>	<b>3,700</b>	<b>-1,605</b>	<b>4,000</b>	<b>2,110</b>
<b>Total Income</b>	<b>2,026,369</b>	<b>2,289,285</b>	<b>-262,916</b>	<b>2,384,431</b>	<b>2,124,964</b>
<b>Gross Profit</b>	<b>2,026,369</b>	<b>2,289,285</b>	<b>-262,916</b>	<b>2,384,431</b>	<b>2,124,964</b>
<b>Expense</b>					
<b>Administration</b>					
5236 · Emp Parking Exp	5,210	5,065	145	5,485	5,485
5040 · Dues & Subscriptions	2,900	3,650	-750	3,650	2,900
5065 · Leases - Equipment	7,815	6,337	1,478	7,500	8,200
5010 · Bank Charges	300	500	-200	500	300
5020 · Board of Directors	16	264	-248	764	1,500
5030 · Business Insurance	3,447	4,000	-553	4,000	3,447
5126 · Telecom	5,879	7,375	-1,496	7,875	6,300
5150 · Storage	1,308	909	399	940	1,308
<b>Pro. Services</b>					
5300 · Annual Audit	14,067	14,000	67	14,000	14,067

## Minnesota Technology Association Profit & Loss Budget Performance

November 2020

	Jan - Nov 20	YTD Budget	Variance	Annual Budget	YE Projection
5310 · Courier	0	25	-25	50	0
5350 · Payroll	3,992	2,750	1,242	3,000	4,100
5355 · 401k	1,000	1,125	-125	1,125	1,000
5390 · IT Service/support/subscription	6,217	2,750	3,467	3,000	6,500
5392 · Website Maintenance & Suppo	12,083	6,785	5,298	7,400	13,000
5394 · Legal Service	110	2,250	-2,140	3,000	110
5115 · Merchant Card Service Fee	10,363	15,000	-4,637	18,000	10,563
<b>Total Pro. Services</b>	<b>47,832</b>	<b>44,685</b>	<b>3,147</b>	<b>49,575</b>	<b>49,340</b>
<b>5220 · Office Rent- MGEX</b>					
Fueled Collective Rented Office	7,910	7,911	-1	7,911	7,910
5220 · Office Rent- MGEX - Other	45,750	45,760	-10	49,920	49,910
<b>Total 5220 · Office Rent- MGEX</b>	<b>53,660</b>	<b>53,671</b>	<b>-11</b>	<b>57,831</b>	<b>57,820</b>
5235 · Postage	296	375	-79	500	296
5410 · General Office Supplies	3,512	7,200	-3,688	8,000	3,512
5190 · Misc	0	1,000	-1,000	2,000	0
5450 · Telephone/ Emp reim. & long dis	5,976	7,480	-1,504	8,160	6,200
<b>Total Administration</b>	<b>138,151</b>	<b>142,511</b>	<b>-4,360</b>	<b>156,780</b>	<b>146,609</b>
<b>5000 · Association Staffing</b>					
<b>Employee Compensation</b>					
5502 · Gross W ages	695,322	679,321	16,001	732,935	749,322
5515 · Bonus	50,875	50,875	0	55,500	55,500
5540 · Profit-Sharing/Retirement	29,491	29,491	0	32,172	32,172
5550 · Tax Expenses	59,056	54,346	4,710	58,635	61,000
5580 · Workers Comp	931	3,000	-2,069	3,000	950
<b>Total Employee Compensation</b>	<b>835,675</b>	<b>817,033</b>	<b>18,642</b>	<b>882,242</b>	<b>898,944</b>
<b>Insurance</b>					
5520 · Dental	4,294	4,290	4	4,680	5,114
5522 · Disability	8,592	8,085	507	8,820	9,624
5524 · Health	55,679	57,230	-1,551	62,355	62,355
5526 · Life	2,280	1,787	493	1,947	2,133
5528 · Vision	795	957	-162	1,044	1,116
<b>Total Insurance</b>	<b>71,640</b>	<b>72,349</b>	<b>-709</b>	<b>78,846</b>	<b>80,342</b>
<b>Pro. Dvlpmnt.</b>					
5610 · Conference/Seminar	280	1,000	-720	1,000	280
<b>Total Pro. Dvlpmnt.</b>	<b>280</b>	<b>1,000</b>	<b>-720</b>	<b>1,000</b>	<b>280</b>
5501 · Consultants/Contract Services	7,164	24,000	-16,836	24,000	8,000
5620 · Staff Recognition	0	700	-700	1,000	0
<b>Total 5000 · Association Staffing</b>	<b>914,758</b>	<b>915,082</b>	<b>-324</b>	<b>987,088</b>	<b>987,566</b>
<b>5400 · Sales &amp; Marketing</b>					
5802 · Direct Marketing	4,469	7,400	-2,931	8,000	4,469
5804 · Community Relations	0	1,875	-1,875	2,500	0
<b>Outreach &amp; Meetings</b>					
5850 · Meals	147	1,650	-1,503	1,800	147
5864 · Mileage	466	2,750	-2,284	3,000	466
5866 · Parking	117	1,375	-1,258	1,500	117
5862 · Meals - Traveling	0	100	-100	100	0



## Minnesota Technology Association Profit & Loss Budget Performance

November 2020

	Jan - Nov 20	YTD Budget	Variance	Annual Budget	YE Projection
5861 · Lodging	0	2,300	-2,300	2,300	0
5860 · Car	0	375	-375	500	0
5859 · Airfare	473	1,475	-1,002	1,475	473
5856 · Events/Dinners	50	500	-450	500	50
<b>Total Outreach &amp; Meetings</b>	<b>1,253</b>	<b>10,525</b>	<b>-9,272</b>	<b>11,175</b>	<b>1,253</b>
<b>Total 5400 · Sales &amp; Marketing</b>	<b>5,722</b>	<b>19,800</b>	<b>-14,078</b>	<b>21,675</b>	<b>5,722</b>
<b>Promotion / Event Expenses</b>					
5805 · ACE Leadership	30,544	41,230	-10,686	42,330	30,544
5918 · CIO Panel	0	0	0	11,501	750
5921 · Member Networking Event	0	533	-533	533	0
5907 · CIO Forum	315	1,081	-766	1,081	315
5906 · Seminar/ Lunch & Learn	0	900	-900	1,000	0
5925 · Legislative Event	0	0	0	0	0
5930 · Sponsorship/ New Mem Breakfast	226	1,000	-774	1,000	226
5954 · Tech Connect	36,297	95,030	-58,733	95,030	36,297
5968 · TechTalent	41,417	45,960	-4,543	45,960	41,417
5962 · Tekne Awards	31,236	165,857	-134,621	165,857	56,236
5924 · Women Leading in Technology	19,874	37,596	-17,722	43,096	25,374
5964 · Cvent registration	526	500	26	500	526
<b>Total Promotion / Event Expenses</b>	<b>160,436</b>	<b>389,687</b>	<b>-229,251</b>	<b>407,888</b>	<b>191,686</b>
<b>STEM Program expense</b>					
5958 · SciTechsp general Expense	50,416	64,500	-14,084	69,500	53,000
5956 · SciTechsperience Co. Reim.	652,707	655,000	-2,293	660,000	660,000
5991 · SBIR/STTR Program Expense	24,771	31,300	-6,529	31,300	30,000
<b>Total STEM Program expense</b>	<b>727,893</b>	<b>750,800</b>	<b>-22,907</b>	<b>760,800</b>	<b>743,000</b>
<b>Public Policy</b>					
5972 · Government Relations	42,167	42,167	0	46,000	46,000
<b>Total Public Policy</b>	<b>42,167</b>	<b>42,167</b>	<b>0</b>	<b>46,000</b>	<b>46,000</b>
<b>Total Expense</b>	<b>1,989,127</b>	<b>2,260,047</b>	<b>-270,920</b>	<b>2,380,231</b>	<b>2,120,582</b>
<b>Net Income</b>	<b>37,243</b>	<b>29,238</b>	<b>8,004</b>	<b>4,200</b>	<b>4,382</b>

**Minnesota Technology Association**  
**Balance Sheet Prev Year Comparison**  
As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Nov 30, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1050 · Wells Fargo	-7,673.58	51,356.52	-59,030.10	-114.94%
1150 · Merrill Lynch Savings	468,019.37	436,260.18	31,759.19	7.28%
<b>Total Checking/Savings</b>	<u>460,345.79</u>	<u>487,616.70</u>	<u>-27,270.91</u>	<u>-5.59%</u>
<b>Accounts Receivable</b>				
1350 · Accounts Receivable	58,302.00	109,181.00	-50,879.00	-46.6%
<b>Total Accounts Receivable</b>	<u>58,302.00</u>	<u>109,181.00</u>	<u>-50,879.00</u>	<u>-46.6%</u>
<b>Other Current Assets</b>				
1010 · PettyCash Account	265.00	265.00	0.00	0.0%
1180 · Undeposited Funds	0.00	-20,000.00	20,000.00	100.0%
1181 · Office Rent - Security Deposit	6,952.84	6,952.84	0.00	0.0%
Total 1200 · Prepaid Expense	17,496.14	9,135.44	8,360.70	91.52%
1391 · Allowance for Doubtfull Account	-2,000.00	-1,250.00	-750.00	-60.0%
1500 · Due From Foundation	0.00	705.71	-705.71	-100.0%
<b>Total Other Current Assets</b>	<u>22,713.98</u>	<u>-4,191.01</u>	<u>26,904.99</u>	<u>641.97%</u>
<b>Total Current Assets</b>	<u>541,361.77</u>	<u>592,606.69</u>	<u>-51,244.92</u>	<u>-8.65%</u>
<b>Fixed Assets</b>				
1800 · Office Equipment	32,347.44	27,917.32	4,430.12	15.87%
1810 · Leasehold Improvements	9,254.00	9,254.00	0.00	0.0%
1820 · Website	99,503.25	127,503.25	-28,000.00	-21.96%
1850 · Accumulated Depreciation	-127,946.99	-152,012.99	24,066.00	15.83%
<b>Total Fixed Assets</b>	<u>13,157.70</u>	<u>12,661.58</u>	<u>496.12</u>	<u>3.92%</u>
<b>TOTAL ASSETS</b>	<u><u>554,519.47</u></u>	<u><u>605,268.27</u></u>	<u><u>-50,748.80</u></u>	<u><u>-8.39%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 · Accounts Payable	31,098.71	59,436.48	-28,337.77	-47.68%
<b>Total Accounts Payable</b>	<u>31,098.71</u>	<u>59,436.48</u>	<u>-28,337.77</u>	<u>-47.68%</u>
<b>Credit Cards</b>				
Total 2005 · Merrill Lynch Credit Card Accou	3,916.75	12,872.56	-8,955.81	-69.57%
<b>Total Credit Cards</b>	<u>3,916.75</u>	<u>12,872.56</u>	<u>-8,955.81</u>	<u>-69.57%</u>
<b>Other Current Liabilities</b>				
<b>Dues Paid In Advance</b>				
2600 · Advance New	19,549.00	11,975.00	7,574.00	63.25%
2602 · Advance Dues - beyond yr 1	13,775.00	6,875.00	6,900.00	100.36%
2601 · Advance Renewal	140,126.00	174,180.50	-34,054.50	-19.55%
<b>Total Dues Paid In Advance</b>	<u>173,450.00</u>	<u>193,030.50</u>	<u>-19,580.50</u>	<u>-10.14%</u>
<b>Future Events Paid in Adv</b>				
2823 · CIO Forum Sponsorship	0.00	500.00	-500.00	-100.0%
2820 · TechTalent Liab	20,000.00	5,000.00	15,000.00	300.0%
2817 · W LiT	8,750.00	3,480.00	5,270.00	151.44%
2701 · Future Event Sponsorship	5,300.00	10,000.00	-4,700.00	-47.0%
2816 · CIO Panel	0.00	33,255.00	-33,255.00	-100.0%
2800 · ACE Leadership	6,200.00	6,200.00	0.00	0.0%

**Minnesota Technology Association**  
**Balance Sheet Prev Year Comparison**  
 As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Nov 30, 19</u>	<u>\$ Change</u>	<u>% Change</u>
2804 · Tech Connect	31,000.00	31,020.00	-20.00	-0.06%
2806 · Tekne Awards	25,000.00	26,800.00	-1,800.00	-6.72%
<b>Total Future Events Paid in Adv</b>	<b>96,250.00</b>	<b>116,255.00</b>	<b>-20,005.00</b>	<b>-17.21%</b>
2006 · Due to Foundation	0.00	28,770.00	-28,770.00	-100.0%
2100 · Payroll Liabilities	1,340.92	1,340.92	0.00	0.0%
2150 · Accrued Vacation	11,885.15	3,599.95	8,285.20	230.15%
2290 · Accrued Bonus	50,875.00	47,209.00	3,666.00	7.77%
2300 · Accrued Profit Share Contr	29,491.00	45,833.00	-16,342.00	-35.66%
<b>Total Other Current Liabilities</b>	<b>363,292.07</b>	<b>436,038.37</b>	<b>-72,746.30</b>	<b>-16.68%</b>
<b>Total Current Liabilities</b>	<b>398,307.53</b>	<b>508,347.41</b>	<b>-110,039.88</b>	<b>-21.65%</b>
<b>Total Liabilities</b>	<b>398,307.53</b>	<b>508,347.41</b>	<b>-110,039.88</b>	<b>-21.65%</b>
<b>Equity</b>				
3900 · Net Assets Unrestricted	118,969.38	176,442.40	-57,473.02	-32.57%
Net Income	37,242.56	-79,521.54	116,764.10	146.83%
<b>Total Equity</b>	<b>156,211.94</b>	<b>96,920.86</b>	<b>59,291.08</b>	<b>61.18%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>554,519.47</b>	<b>605,268.27</b>	<b>-50,748.80</b>	<b>-8.39%</b>



## Minnesota Technology Association Board Member Expectations

Members of the Board of Directors of the Minnesota Technology Association (MnTech) are elected to serve three-year terms of service in support of MnTech’s mission and programming. This document is intended to outline expectations of board member participation.

### Organizational Overview

MnTech was originally established in 1982 as the Minnesota High Technology Council with a mission “to make Minnesota the best state in the nation for technology-based industry.” The MHTC started more informally a few years earlier as an advisory committee to the dean of the University of Minnesota’s Institute of Technology. In 1998, the MHTC merged with the Minnesota Software Association (MSA) to become the Minnesota High Tech Association (MHTA) and in April 2020, the organization was re-branded as the Minnesota Technology Association (MnTech). MnTech is organized as a 501(c)6 nonprofit business association.

MnTech believes that Minnesota’s technology-driven companies achieve the greatest success when they have access to exceptional talent, dedicated public policy advocates, and are part of an innovative, inclusive technology community. The Minnesota Technology Association’s role is to nurture each of these attributes within our state, enabling Minnesota’s tech-enabled businesses, professionals and communities to thrive.

MnTech’s work is grounded by three foundational pillars:

- **Advocacy** – Advocating for smart public policies and the people and companies fueling innovation in Minnesota.
- **Talent** – Developing the skilled workforce tech-driven companies need for continued success.
- **Community** – Creating opportunities for business and technology professionals to connect and engage in meaningful ways.

The organization is funded through membership dues paid by its more than 200 member companies, event sponsorships, and program-related grants. The organization’s work is guided and governed by its Board of Directors and implemented by MnTech staff. More information on MnTech programming can be found at [www.mntech.org](http://www.mntech.org).

### Board Member Expectations

As a member of the MnTech Board of Directors, members are expected to engage in the following ways:

- **Attend Board meetings**
  - Members are expected to do their best to attend all board meetings (typically 4-5 per year and held the third Friday of the month from 8:00 -10:00 am).
  - Review board meeting materials in advance and actively participate in the dialogue.
- **Serve on a Committee**

- Committees shape and drive many of MnTech’s initiatives and board members are expected to serve on at least one committee. Committees for 2021 include the following:
  - Executive (more active financial and managerial oversight)
  - Governance (board membership, organizational structure, compliance)
  - Revenue (member recruitment & retention, sponsorships, grants)
  - Programming (events, peer forums, communities, partnerships)
  - Marketing (brand, messaging, promotion, communications)
  - Policy (public policy priorities and advocacy strategy)
- Committees meet 3-4x per year with committee chairpersons responsible for coordinating and reporting on each group’s activities.
- **Attend Events**
  - Board members are encouraged to attend as many MnTech events as possible to network with attendees and build relationships within the membership.
  - Members are expected to attend MnTech’s three signature events (TechTalent, Tech Connect, and Tekne Awards) to the extent schedules permit.
- **Encourage Company Participation**
  - Board members will encourage members of their teams to participate in MnTech events and programming as broad company participation helps fuel MnTech’s mission.
  - When a company becomes a MnTech member, all employees are considered members and have full access to programming.
- **Be an Ambassador**
  - Members are expected to serve as ambassadors for the mission and work of MnTech as we work to build a stronger, vibrant, and more inclusive tech ecosystem in Minnesota.
  - Leverage social media by adding board membership to LinkedIn profiles and liking/sharing/retweeting MnTech’s social media posts as appropriate.
- **Help Grow Membership**
  - Use best efforts to bring in 1-2 new member organizations per year into MnTech by leveraging personal/professional relationships and opening doors for MnTech staff.
- **Support Financially**
  - As a member-based, nonprofit trade association, MnTech relies on membership dues and program and event sponsorships to support its programming and initiatives. Board members agree to support the fiscal responsibilities of the organization ensuring its company keeps its MnTech membership dues current.
  - Board members will use best efforts to get their respective companies to sponsor at least one MnTech event per year at a sponsorship level appropriate for company size.

This expectations above serves as a baseline for participation as a contributing member of the Board of Directors of the Minnesota Technology Association and constitutes what we believe is needed to ensure the growth and development of our mission and programming. If at any time a board member is not

willing or able to effectively meet their obligations as a board member, it is expected they would resign to make room for another leader better equipped to help advance the MnTech mission.

### **Current Board Members**

The MnTech Board currently consists of 38 members with 8 members set to leave the board at the end of 2020 as their terms come to an end. Board members are elected for three-year terms and members can serve up to three consecutive terms (total of 9 years) subject to majority vote of the MnTech Board of Directors at its annual meeting. We anticipate electing 8 new board members to begin board terms in the first quarter of 2021.

Current board members continuing into 2021 include:

- Sameer Badlani, CIO, Fairview Health Systems
- Matt Bailey, Senior Executive, IBM
- Teddy Bekele, CTO, Land O'Lakes
- Tawanna Black, CEO, Center for Economic Inclusion
- Kevin Boeckenstadt, Sr. Director – Technology Transformation, Best Buy
- Doug Carnival, Partner, McGrann Shea Carnival Law Firm
- Trent Clausen, VP of Engineering, Comcast
- Jacquelyn Crowhurst, Group Program Manager, Microsoft
- Sarah Engstrom, CISO, CHS, Inc.
- Amy Fisher, VP – Technology Industry, Padilla
- Ed Foppe, Principal, PwC
- Todd Hauschildt, CIO – OmniChannel, Optum
- Karen Hudson, Chief Sales Officer, Grant Thornton
- Matt Johnson, VP – Development & Operations, Seagate Technology
- Tammylynne Jonas, CIO, Self-Esteem Brands
- Pat Joyce, CISO, Medtronic
- Sri Koneru, CIO, Winnebago Industries
- Jake Krings, VP – Marketing Technology, Target
- Michael Lacey, CEO, DigiNeer
- Chuck Lefebvre, Executive Director Twin Cities Technology Center, Unisys
- Paul Mattia, VP - Research & Development, Ecolab
- Cy Morton, Partner, Robins Kaplan
- Rakhi Purohit, Director of Technology, Thomson Reuters
- Matt Reck, CFO, HelpSystems
- Chris Rence, CEO, Rimage
- Vinny Silva, Managing Director, Accenture
- Scott Singer, CEO, CyberNINES
- Jamie Thingelstad, CTO, SPS Commerce
- Jeff Tollefson, CEO, Minnesota Technology Association
- Paul Weirtz, State President, AT&T