



BOARD OF DIRECTORS MEETING

Friday, February 19th, 2020

8:30 a.m. – 10:30 a.m.

Board Chair Patrick Joyce

Zoom Conference Call

AGENDA

- | | |
|--|---------------|
| 1. Call to Order (Pat Joyce) | 8:30 |
| 2. Board Member Introductions | 8:30 – 9:00 |
| • Welcome New Board Members | |
| • Meet MnTech Board | |
| 3. Approval of December 11, 2020 Meeting Minutes (Pat Joyce) * | 9:00 – 9:05 |
| 4. Financial 2020 Year End Review (Ed Foppe) | 9:05 – 9:15 |
| 5. CEO Report (Jeff Tollefson) | 9:15 – 9:30 |
| 6. Committee Updates (All) | 9:30 – 9:40 |
| • Programming (Jamie Thingelstad) | |
| • Revenue (Todd Hauschildt) | |
| • Others | |
| 7. Policy Update & Legislative Agenda (Matt Bailey/ Doug Carnival) * | 9:40 – 9:50 |
| 8. 2021 Operating Plan & Budget (Jeff Tollefson) * | 9:50 – 10:15 |
| 9. Other Business/General Discussion (All) | 10:15 – 10:25 |
| 10. Adjourn | 10:30 |

*Denotes item with Board Action

Next MnTech Board Meeting:
May 21st, 2021 8:30 am – 10:30 am

Zoom conference call



Board of Directors Minutes

Board Chair Patrick Joyce
8:30 am to 10:00 am
Friday, December 11th, 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, Christopher Rence, Vinny Silva, Scott Singer, Dee Thibodeau, Jamie Thingelstad, Paul Weirtz **Absent:** Bob Hirsch, Chuck Lefebvre, Matthew Reck **Guests:** MnTech Foundation Board Members **Staff:** Jade Denson, Lonni Ranallo

1. Call to Order

The meeting was called to order.

2. Board Member Roll Call

A roll call was conducted, and Jeff introduced the MnTech Foundation Board members.

3. Approval of October 9th, 2020 Meeting Minutes

Mac Lewis moved to approve the October 9th meeting minutes, Michael seconded the motion, the motion carried and the minutes were approved.

4. Financial Update

Ed Foppe gave the financial update through November. Membership running behind plan by \$30K, overall net events and all other categories running close to plan. November net income at \$37K. Balance sheet shows cash balance at \$460k, down from \$480k at this point last year. Year-end projections showing coming in at budget, Ed stated there will be some qualitative analysis in regard to virtual events.

5. CEO Report

Jeff provided a detailed written CEO report which he hopes everyone had a chance to read prior to the meeting. Jeff summarized the 2020 operating goals focusing on member retention, and improved member experience through programing. Jade Denson gave an update and reflection on 2020. MnTech held 49 events with over 5,000 attendees averaging a 90% attendee satisfaction rating. New Communities, Peer Forums, and Steering Committee's were launched. We piloted Champion Teams and deepened relationships with main contacts within our membership companies. We retooled the ACE Leadership Program which was held virtually for the majority of the year, and received very high ratings of satisfaction from the cohort. Pivoting to virtual events proved to be a challenge, along with stakeholder segmentation and virtual fatigue. Jeff reviewed MnTech's three core pillars (Advocacy, Talent, Community) and while 2020 was mostly focused on the community pillar,

2021 will see a lot more attention to talent issues which will likely result in new advocacy initiatives. Jeff gave a staffing update, with title changes and promotions going to Jade Denson and Lonni Ranallo, and adding staffing to support marketing and member engagement. Suggestions were made to improve and amplify the MnTech brand.

6. Policy Update

Doug Carnival gave an update on the upcoming legislative session which will be mostly virtual. MnTech will be concentrating on SciTech funding, broadband issues, privacy issues, angel investment, educational funding (U of M, MNState) R & D, and right to repair issues. The legislative agenda will be written and presented at our upcoming Board meeting.

7. Governance

Michael Lacey presented a Governance update. Michael gave an overview of transition, change and growth, also a review of Board expectations. Michael then gave a progress report on Board guidelines.

Michel Lacey presented the nominations of new Board members from the Governance Committee. Michael made a motion to approve the following people to the MnTech Board of Directors: Dan Abdul (Medica), Ritu Sharma (Securian Financial), Rebecca Martin (Calabrio), Mike Mathews (Deluxe), Stephanie Hammes-Betti (U.S. Bank), and Anudeep Parhar (Entrust), also approval of Tim Peterson (Excel, awaiting final confirmation). Ty Middleton seconded the motion, the motion carried and the members are elected to the MnTech Board of Directors.

Michael explained the newly formed Board Committees along with preliminary assignments for each Board member.

Michael introduced the emeritus status for outgoing Board members as a means for honoring contributions made and those that have had a substantial impact on our community. Michael recognized the following Board members for their years of service and dedication with new Director Emeritus status; Mac Lewis, Ty Middleton, David Minkkinen, Samuel Prabhakar, Patrick Ryan, Dee Thibodeau, and Joy Lindsay.

8. Other Business/ General Discussion

Vinny Silva stated we have made great progress in 2020, hearing more and more buzz about MnTech, with fresh programming, and Jeff's contributions, thank you.

9. Adjourn

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

Minnesota Technology Association Profit & Loss Budget Performance January through December 2020

	<u>Jan - Dec 20</u>	<u>Annual Budget</u>	<u>\$ Over Budget</u>
Income			
Membership			
4010 · New	83,248	85,500	(2,253)
4011 · Renewals	422,639	448,207	(25,569)
Total Membership	505,886	533,707	(27,821)
Promotion / Events			
4084 · ACE Leadership	79,400	89,450	(10,050)
4090 · CIO Panel	4,000	35,370	(31,370)
4102 · Seminar - Lunch & Learn	0	0	0
4088 · CIO Forum	11,500	16,000	(4,500)
4125 · Legislative Event	0	0	0
4110 · Tech Connect	87,575	172,295	(84,720)
4126 · TechTalent	88,325	75,590	12,735
4121 · Tekne Awards	100,560	206,325	(105,765)
4123 · Women Leading in Technology	55,550	61,400	(5,850)
4180 · Promotion Other	0	12,000	(12,000)
Total Promotion / Events	426,910	668,430	(241,520)
Grant/STEM Programs			
4240 · SBIR/STTR	127,298	93,750	33,548
4241 · SBIR - Spons/Bus Dev Grant Reim	33,072	25,700	7,372
4226 · STEM Projects/Donations	10,000	10,000	0
4232 · Foundation STEM support	40,000	40,000	0
4235 · SciTechsperience Grant			
4236 · SciTechsperience Grant Match	670,214	660,000	10,214
4235 · SciTechsperience Grant - Other	310,073	348,844	(38,771)
Total 4235 · SciTechsperience Grant	980,287	1,008,844	(28,557)
Total Grant/STEM Programs	1,190,657	1,178,294	12,363
Other Income*Sales & Marketing			
4325 · Misc Contribution Income	120	0	120
4340 · Advertising Income (TechTues)	830		
4310 · Interest earned	1,189	4,000	(2,811)
4324 · Miscellaneous Income	0	0	0
Total Other Income*Sales & Marketing	2,139	4,000	(1,861)
Total Income	2,125,592	2,384,431	(258,839)
Expense			
5090 · Strategic Planning	0	0	0
Administration			
5040 · Dues & Subscriptions	2,900	3,650	(750)
5065 · Leases - Equipment	8,170	7,500	670
5010 · Bank Charges	300	500	(200)
5020 · Board of Directors	1,233	764	469
5030 · Business Insurance	3,447	4,000	(553)
5126 · Telecom	6,351	7,875	(1,524)
5150 · Storage	1,308	940	368

Minnesota Technology Association Profit & Loss Budget Performance January through December 2020

	<u>Jan - Dec 20</u>	<u>Annual Budget</u>	<u>\$ Over Budget</u>
5310 · Courier	0	50	(50)
5235 · Postage	296	500	(204)
5410 · General Office Supplies	3,512	8,000	(4,488)
5220 · Office Rent- MGEX			
Fueled Collective Rented Office	7,910	7,911	(1)
5220 · Office Rent- MGEX - Other	49,909	49,920	(11)
Total 5220 · Office Rent- MGEX	57,819	57,831	(12)
Pro. Services			
5115 · Merchant Card Service Fee	13,095	18,000	(4,905)
5300 · Annual Audit	14,067	14,000	67
5350 · Payroll	4,423	3,000	1,423
5355 · 401k	1,000	1,125	(125)
5390 · IT Service/support/subscribtion	6,886	3,000	3,886
5390 · IT Subscription - Job Board			
5392 · Website Maintenance & Support	12,083	7,400	4,683
5394 · Legal Service	420	3,000	(2,580)
5501 · Consultants/Contract Services	7,164	24,000	(16,836)
Total Pro. Services	59,138	73,525	(14,387)
5190 · Misc	0	2,000	(2,000)
Total Administration	144,474	167,135	(22,661)
5000 · Association Staffing			
5502 · Gross Wages	751,203	732,935	18,268
5550 · Tax Expenses	62,548	58,635	3,913
5540 · Profit-Sharing/Retirement	28,186	32,172	(3,986)
5515 · Bonus	48,500	55,500	(7,000)
Insurance & Benefits			
5524 · Health	60,241	62,355	(2,114)
5520 · Dental	4,728	4,680	48
5528 · Vision	850	1,044	(194)
5522 · Disability	9,236	8,820	416
5526 · Life	2,450	1,947	503
5450 · Mobile phone/ Emp reim	6,470	8,160	(1,690)
5236 · Emp IT/Transportation Exp	5,450	5,485	(35)
5580 · Workers Comp	931	3,000	(2,069)
Total Insurance & Benefits	90,355	95,491	(5,136)
5610 · Prof Dev Seminars/Education	280	1,000	(720)
5620 · Staff Recognition	0	1,000	(1,000)
Total 5000 · Association Staffing	981,072	976,733	4,339
5400 · Sales & Marketing			
5802 · Direct Marketing/support services	4,469	8,000	(3,531)
5804 · Community Relations	0	2,500	(2,500)
Outreach & Meetings			
5850 · Meals	147	1,800	(1,653)
5864 · Mileage	466	3,000	(2,534)

Minnesota Technology Association Profit & Loss Budget Performance January through December 2020

	<u>Jan - Dec 20</u>	<u>Annual Budget</u>	<u>\$ Over Budget</u>
5866 · Parking	117	1,500	(1,383)
5862 · Meals - Traveling	0	100	(100)
5861 · Lodging	0	2,300	(2,300)
5860 · Car	0	500	(500)
5859 · Airfare	473	1,475	(1,002)
5856 · Events/Dinners	50	500	(450)
Total Outreach & Meetings	<u>1,253</u>	<u>11,175</u>	<u>(9,922)</u>
Total 5400 · Sales & Marketing	5,722	21,675	(15,953)
Promotion / Event Expenses			
5805 · ACE Leadership	30,544	42,330	(11,786)
5918 · CIO Panel	750	11,501	(10,751)
5921 · Member Networking Event	0	533	(533)
5907 · CIO Forum	315	1,081	(766)
5906 · Seminar/ Lunch & Learn	0	1,000	(1,000)
5925 · Legislative Event	0	0	0
5930 · Sponsorship/ New Mem Breakfast	226	1,000	(774)
5954 · Tech Connect	36,297	95,030	(58,733)
5968 · TechTalent	41,417	45,960	(4,543)
5962 · Tekne Awards	56,716	165,857	(109,141)
5924 · Women Leading in Technology	25,374	43,096	(17,722)
5964 · Cvent registration	526	500	26
Total Promotion / Event Expenses	<u>192,166</u>	<u>407,888</u>	<u>(215,722)</u>
STEM Program expense			
5958 · SciTechsp general Expense	51,497	69,500	(18,003)
5956 · SciTechsperience Co. Reim.	670,212	660,000	10,212
5991 · SBIR/STTR Program Expense	32,926	31,300	1,626
Total STEM Program expense	<u>754,635</u>	<u>760,800</u>	<u>(6,165)</u>
Public Policy			
5972 · Government Relations	46,000	46,000	0
Total Public Policy	<u>46,000</u>	<u>46,000</u>	<u>0</u>
Total Expense	<u>2,124,068</u>	<u>2,380,231</u>	<u>(256,163)</u>
Net Income	<u>1,525</u>	<u>4,200</u>	<u>(2,675)</u>

Minnesota Technology Association

CEO Report

Board of Directors Meeting
February 19, 2021

OVERVIEW

Despite the cold outside, things continue to heat up for the MnTech team as we build on the momentum from 2020 and excitedly launch into our 2021 programming year. The combination of two new team members, a great line-up of upcoming events, a new membership drive, new marketing materials, the start of a new legislative session, and the launch of a new CIO-led tech talent initiative is equally exciting and overwhelming. We have a lot to look forward to in 2021 and look forward to reporting on our progress in the months ahead.

One of the highlights of the past month was applying for and receiving a Payroll Protection Plan (PPP) loan in the amount of \$183,000. Until January, 501(c)6 nonprofit business associations like MnTech were precluded from applying for such financial assistance. Given our relatively modest net equity of just \$110k as of 12/31/21 and operating losses totaling \$197k in the four years prior to 2020, this funding provides a much-needed financial cushion to weather any unanticipated economic downturn. More on the PPP loan in the financial section of this report.

If you didn't catch the hint in the prior paragraph, we are pleased to report that we officially ended 2020 with a profit for the first time in five years! Now it wasn't much, just \$1,525 in net income, but it's a step in the right direction and we look forward to building on what we started in 2020 and creating a more impactful and financially viable organization in the years to come. Thank you all for the important roles you have played in this turnaround.

In the pages that follow, we have summarized the status of key initiatives and programming ahead of Friday's board meeting so that we don't have to spend much time reporting on the past and focus our conversations on planning for the future. In addition to this report, there is a separate document highlighting key objectives, goals, and strategies for the 2021 programming year. We look forward to Friday's conversations.

1. MEMBERSHIP UPDATE

- As you will see in the financial section, total revenue from membership dues in 2020 was \$505,886 against a \$533,707 plan, a negative variance of \$28K (5%). New member revenue was only \$2K short of plan with renewals coming in \$26K behind budget.
- Larger non-renewing members in 2020 included 3M, Allianz, Starkey, and HealthPartners. Reasons for non-renewal typically related to lack of engagement or budget issues and we are working to re-engage with most non-renewing members in the coming months.

- With the support of our newly-formed Revenue Committee, we have launched a new membership campaign targeted at 50 large enterprises not currently part of the Minnesota Technology Association community. These organizations represent more than \$450k of potential annual membership revenue and are highlighted below:

Company	Contact	Title	Lead
3M	Chris Howe	VP, Business Transformation	Jeff
Abbott	Allen Porfahl	VP-IT, Medical Devices	Dee
Agiliti Health	Mike Larson	CIO	Todd
Allina Health	Jonathan Shoemaker	CIO	
Ameriprise Financial	Gerard Smyth	CIO	Dee
Anaplan	Craig Steele	RVP, Major Accounts	Jeff
Andersen Windows	Lance Whitacre	CIO	
Arctic Wolf	Nick Schneider	Chief Revenue Officer	
Atomic Data	Jim Wolford	CEO	
Be the Match	Mike McCullough	CIO	Dee
Blue Cross Blue Shield of MN	Chee Wong	CTO	Todd
Bremer Bank	Elwin Loomis	Head of Digital	Dee
Cambria	Ben Davis	Chief Digital Officer	Dee
Cargill	Justin Kershaw	CIO, Corporate	Todd
Coherent Solutions	Nick Hernandez	Business Development	Jeff
Data Recognition Corporation	John Bandy	CIO	Jeff
Datasite	Dixon Gould	CIO/CISO	Dee
Digi International	Ron Konezny	CEO	Todd
Donaldson Company	Kathryn Freytag	CIO	Dee
ECMC Group	Rahoul Ghose	CIO	Jeff
General Mills	Don Monk	CIO	Todd
Graco	Dean Cress	SVP Information Systems	Dee
H.B. Fuller	Faith Tang	CIO	Dee
Health Partners	Alan Abramson	CIO	Todd
Jamf	Dean Hager	CEO	Jeff
Kraus-Anderson	Tony Peleska	VP, IT	Jeff
Lifetouch	Tom Booth	Director of Engineering	
MentorMate	Bjorn Stansvik	CEO	Jeff
Metropolitan Airports Commission	Eduardo Valencia	CIO	Jeff
nVent Electric	Aravind Padmanabhan	CTO	
Patterson Companies	Dave Lardy	CIO	Dee
Pearson VUE	Priya Senthilkumar	VP, Technology	Dee
Pentair	Phil Rolchigo	CIO	
Piper Sandler	Shawn Quant	CIO	
Pohlad Companies	Rachel Lockett	CIO	
Polaris	Matt Emmerich	CIO	Dee

Proto Labs	Vicki Holt	CEO	
Schwan's Food Company	Kathy Persian	CIO	Dee
Sleep Number	Hunter Saklad	CIO	Todd
SportsEngine	Brian Bell	CEO	Jeff
Starkey Technologies	Andy Dulka	CIO	Todd
Stratasys	Richard Garrity	President, Americas	
Strategic Education, Inc.	Loren Brown	CIO	Jeff
Sun Country Airlines	Jeff Mader	CIO	Dee
Surescripts	Mark Gingrich	CIO	Jeff
Thrivent Financial	Sarah Jansen	CIO	
Total Expert	Rebecca Martin	CMO	Jeff
Travelers	Diana Rehnberg	VP, Business Analytics	Dee
UCare Minnesota	David Albright	CIO	
United Natural Foods, Inc.	Jack Clare	CIO	
Wells Fargo	TBD		
Werner Electric	Tina Thousand	CIO	Jeff

- If there are companies on this list where you have a strong contact and can help facilitate a meeting, please let me know. Meetings are scheduled in the coming weeks with at least 8 of these companies (3M, Be the Match, Bremer, Donaldson, H.B. Fuller, Schwan's, Sun Country, Surescripts, and Travelers) and I'm eager to get my calendar filled with new member presentations in the coming months.

2. PROGRAMMING

Jade provided a comprehensive overview of key program initiatives and results at our December meeting, making this month's status report more summarized.

- **Peer Forums**
 - Steering teams for the data leaders, product owners, and service desk manager peer forums have been established and all future peer forums will be carried out under the guidance of leaders working in those roles. The first steering team meeting are scheduled for next week and dates and themes for each quarterly peer forum will be set.
 - We are still looking for steering team members for our cloud computing and "new people manager" peer forums. If you have suggestions from your organizations, please connect with Jade.
 - New peer forums under consideration include Leaders of Leaders, Workflow and Automation, On-ramps to Technology, Enabling Remote Work, and Digital Transformation.

- **MnTech Communities**

- The Advanced Technology community is wrapping up its three-part machine learning series this week with a session on the “Pitfalls and Challenges of Machine Learning.”
- Tech Careers 1.0: We’re trying something new with Tech Careers 1.0 community in that we’re moving beyond doing panel discussions. Next week we are hosting a pair programming session to give developers the chance to teach and coach junior talent while also giving more junior engineers the chance to learn and network with more seasoned engineers. Next month we will be doing an “Around the Tech World” event that gives early career professionals the opportunity to learn about 6 different areas in technology: AI & Machine Learning, Data Analytics & Science, Security, DevOps, Infrastructure, and Cloud. Attendees will get the chance to experience small group “meet the expert” sessions in breakout rooms.
- Tech Talent: The steering team has been actively involved in the planning and execution of the Tech Talent Forum scheduled for March 4th. More information on this event is covered in the next section of this report.
- Tech for Good: We are currently doing a mentor drive for Technovation[Mn] to secure mentors for their girls’ programming teams. We’re also producing a technology certification landscape analysis for school districts so they better understand what technical certifications are most valuable in the tech field.

- **ACE Leadership Program**

- The 2021 ACE Leadership cohort starts on March 1st. Sessions include:
 - Session 1 | March** Welcome to ACE & Leading in the New Decade: Tactics, Insights, & Core Competencies
 - Session 2 | April** Inspire, Hire, Develop & Retain: Decoding your Role as a Leader
 - Session 3 | May** Technology Leaders: Moving from Fixers to Disrupters: Effectively Managing Change & Partnering with “the Business”
 - Session 4 | June** Building your Brand: Building & Sustaining your Leadership Brand
 - Session 5 | July** Community Leadership: Leading in the Broader Tech Community
 - Session 6 | August** Advanced Technology: Driving Innovation as a Leader
 - Session 7 | September** Negotiation & Presentation: Negotiation Strategies, Owning the Room & Board Meeting Prep
 - Session 8 | October** Project Presentations to Board & Celebration
- To date, we have 26 emerging leaders registered including 3 funded through scholarships provided by Target Foundation (thank you Jake Krings). We are awaiting additional applicants from a few companies (Medtronic, Optum,

Comcast) and believe we will get to 30 shortly. This is our most diverse group of ACE leaders yet and were excited to kick the year off on March 1st. The current roster of ACE leaders includes:

- Michelle Leisz, CHS
 - Dan Huber, Deluxe
 - Kathy Washenberger, Deluxe
 - David Koll, Digiener
 - Taylor Ackerman, Digiener
 - Amy Zolla, HelpSystems
 - Kasturi Jog, Land O Lakes
 - Harika Polavaram, Land O'Lakes
 - Jamie Wang, Land O'Lakes
 - Kaleb Sargent, Land O'Lakes
 - Taylor Martin, Land O'Lakes
 - Sarah Champ, Microsoft
 - Virginia de la Riva, MN Twins Baseball Club
 - Jonathan Banks, NCXT
 - Marlaina Love, Blacks in Technology
 - Quyen Balter, Peach Mindfulness
 - Mondo Davison, Schoolz
 - Christine Perrey, Seagate
 - Dipesh Purani, Seagate
 - Razman Zambri, Seagate
 - Matt Khoury, Self Esteem Brands
 - Runga Abraham, Target
 - Dom Smith, Target
 - Agnes Dinger, University of Minnesota
 - Cassie Johnson, University of Minnesota
 - Jill Woyak, University of Minnesota
- Based on our success in doing so last year, each ACE cohort member will be paired with a mentor they will meet with a minimum of 4 times throughout the program year. Mentors to date include:
- Dan Abdul, CTO at Medica
 - Marc Kermisch, CIO at Optum
 - Shawn Swearingen, Chief Innovation Officer at Faegre Drinker Biddle
 - Sri Koneru, CIO at Winnebago Industries
 - Tammylynne Jonas, CIO at Self-Esteem Brands
 - Marylynne Perushek, CIO at Mortenson
 - Ryan Hawkins, CTO at Vault
 - Tony Taylor, CISO at Land O'Lakes
 - Eduardo Valencia, CIO at Metropolitan Airports Commission
 - Kollen Glynn, VP Software Engineering at C.H. Robinson

- Allison Brown, CEO of Science Museum of Minnesota
 - Ed Foppe, Principal, PwC
 - Dan Rohda, VP Global Support at Help Systems
 - Donna Doucette, Director of IT at CHS
 - Ritu Sharma, Chief Data & Analytics Officer at Securian Financial
 - Beth Tschida, Sr. VP Software at JAMF
 - Myrna Barthel, VP of Strategy at Maurice's
 - Shane VanderVoort, Director SAP Engineering at CHS
 - Brian Kotlack, Sr. VP of IT at TCF Bank
 - Dan Rohda, IT Director at Help Systems
 - Laura Groschen, CIO, Business Process Services at Medtronic
 - Ryan Douglas, CIO at Digital River
 - Michael Jones, Managing Director at Accenture
- ACE leaders will also work on small group strategy-based projects designed to help local technology-focused nonprofits improve and amplify their impact. The nonprofit partners will pose a question/challenge they need help solving in order to more effectively fulfill their organizational mission.
 - If you wish to recognize and develop emerging talent on your teams through this impactful professional development opportunity, we have a few slots remaining. Please contact Jade with your interest.
 - The newly-formed ACE Alumni Board is in the process of forming a charter and board expectations. They are also working to clean up the alumni database and will meet bi-monthly to make sure ACE alumni are connected to each other and the MnTech community, have opportunities for continued leadership development and growth, and provide leadership to the broader Minnesota technology community.

Additional information related to key member engagement and programming initiatives is included in the attached 2021 Operating Plan.

3. EVENTS UPDATE

After producing a total of 49 events in 2020 (42 of which were virtual) drawing nearly 5,100 attendees, we are well underway with our planning and delivering our 2021 schedule of events. All MnTech events through Q3 are being planned as virtual gatherings and hope by Q4 we can host in-person events again.

Here is a brief update on some of our larger upcoming events.

A. Women Leading in Technology (WLIT)

The first of our four quarterly [WLIT](#) events takes place later today (February 16th) and we currently have 844 registered attendees. After an opening video welcome and personalized Minnesota message from Sheryl Sandberg, COO of Facebook and author of Lean In, the featured speaker is Teresa Sande, a former Optum executive who will speak on the topic of Imposter Syndrome and ways women leaders can better own their success.

We are halfway towards achieving our \$48,000 sponsorship goal for the 2021 series with Digieneer and Nutanix stepping us as Annual Presenting Sponsors.

WLIT Income	2021 Goal	To Date	+/-	% to Goal
Sponsorships	\$48,500	\$24,500	\$24,000	51%
Registration (Q4 only)	\$7,500	\$0		

Other 2021 sponsors include Thomson Reuters, Horizontal Talent, and SPS Commerce (Q1, Q2) with a number of other organizations (including Best Buy, NetApp, The Software Guild, others) considering sponsorship of one or more of the remaining WLIT events. Learn more about sponsorship opportunities for future WLIT events [here](#).

B. Tech Talent Forum

Our 3rd annual Tech Talent event is scheduled for the morning of March 4th from 8:00 to 11:45 am. Note that we are now calling this a forum, rather than a conference, to recognize the fact that we wish this to be an exchange of ideas and insights rather than one-way presentations.

Tech Talent 2021 will address many of the challenges (and opportunities) we face in building the skilled, and more inclusive, tech workforce Minnesota companies need for continued economic success. In addition to three opening general sessions, we will have three concurrent tracks highlighting promising practices related to inspiring, hiring, developing and retaining tech talent. This year’s forum boasts a great line-up of speakers and discussion leaders, including:

- Mike McNamara – CIO, Target
- Greg Cunningham – Chief Diversity Officer, U.S. Bank
- Tawanna Black – CEO, Center for Economic Inclusion
- Sean Lennon – CIO, Medtronic
- Sameer Badlani – CIO, Fairview Health Systems
- Andrea Markstrom – CIO, Taft Law
- Jen Hauschildt – VP of HR, Uponor
- Allison Barmann – Executive Director, Genesys Works
- Erin Olson – Research Strategist, RealTime Talent
- plus 28 other speakers and panelists

Tech Talent is free to all MnTech companies and we encourage you to highlight this opportunity to appropriate members of your teams. Click on [TechTalent](#) to learn more.

From a revenue perspective, we are behind where we had hoped to be at this time on event sponsorships. We are grateful for our three Presenting Sponsors (Optum, Target, and Thomson Reuters) and are working with a few others to help us achieve our goal. If you have any suggestions as to others that might wish to sign on as a sponsor as we begin more broadly promoting the event this week, please let me know and share [this link](#) with more information.

Tech Talent Income	2021 Goal	To Date	+/-	% to Goal
Sponsors	\$42,500	\$30,000	\$12,500	71%
Registration	\$1,500	\$400	\$1,100	27%

C. Tech Connect

After a largely successful pivot from our historically in-person Spring Conference to a re-imagined virtual Tech Connect event last September, we are eager to put our learnings from last year to work as we plan Tech Connect 2021. This is scheduled for the morning of Wednesday, April 28, from 8:00 – 12:00 and will be the capstone event of Minnesota Tech Month, which we have been planning with DEED and the Governor’s office.

We intend to once again use the Pathable virtual event platform to deliver a conference with a combination of pre-recorded educational sessions and live community conversations. The general framework will involve three general sessions spread throughout the morning as well as 4 break-out sessions where attendees can choose between a number of industry-focused tracks or Zoom discussion rooms.

The industry tracks are intended to highlight how leading Minnesota companies are developing, leveraging, or deploying technology in impactful or innovative ways. The industry segments are intended to reflect Minnesota’s leading industries and will cover Smart Retail/Supply Chain, Digital Health, AgTech, FinTech, Advanced Manufacturing, and a mix of others. We are assembling an Advisory Committee to react to staff’s initial recommendation as to format and content and will report to the full board on these plans in the coming weeks.

We have launched a general call for speakers and will begin targeted outreach to companies after feedback from the advisory committee. Registration for Tech Connect will open March 17 and is free to all MnTech members with a \$50 cost to non-members.

Thanks to confirmed Presenting sponsors Optum, Target, and Thomson Reuters, Gold sponsor Diginer and Bronze sponsor Qlik, we are already 83% of the way towards our overall sponsorship goal. Sponsors get a confirmed presentation or speaking slot and we expect more than 700 attendees for this year’s event, up from 567 for our first event last September. Learn more about Tech Connect sponsorship opportunities [here](#).

Tech Connect Income	2021 Goal	To Date	+/-	% to Goal
Sponsors	\$72,500	\$59,990	\$12,510	83%
Registration	\$1,500	\$0		

D. CIO Forums

The first of our four quarterly CIO Forums is set for the morning of March 18 with subsequent sessions in June, September, and November. These are invitation-only in an effort to limit attendance to senior IT leaders (CIO, CTOs, VPs) so as to maximize meaningful and relevant discussion. The topics and panelist for the 2021 Forums are as follows:

- March 18: Digital Adaptation & Post-pandemic Planning
 - o Tammylynne Jonas, CIO, Self Esteem Brands
 - o Allen Pofahl - VP IT, Abbott Labs
 - o Mike Thyken - CTO, CaringBridge
- June 10: Developing Effective Workforce Strategies

- o David Black - CIO, CHS
- o Andy Dulka - CIO, Starkey Hearing Technologies
- o Kollen Glynn, VP, Software Engineering, C.H. Robinson
- **Sept 14:** Straight Talk on Emerging Technologies
 - o Dan Abdul - CTO, Medica
 - o Matt Emmerich - CIO, Polaris
 - o Rachel Lockett - CIO, Pohlad Companies
 - o If held at Target Field as planned, John Avenson will join panel
- **Nov 4:** Creating a Value Stream
 - o Sameer Badlani - Chief Digital Officer, Fairview Health Services
 - o Teddy Bekele - CTO, Land O'Lakes
 - o Dean Cress - SVP, Information Systems, Graco

We typically have two sponsors for each forum (at \$2,000 each) and [Qlik](#) has already committed to sponsoring all four. We are working with Computex and MentorMate for the remaining sponsorship slots.

CIO Forum Income	2021 Goal	To Date	+/-	% to Goal
Sponsorships	\$16,000	\$8,000	\$8,000	50%

E. Tekne Awards

The 2021 Tekne Awards are scheduled for the evening of Wednesday, November 17, in the main ballroom of the Renaissance Depot Hotel. Fingers crossed that we can all dress up and safely gather at that time to celebrate and honor the people and companies driving innovation in our state. 2021 award categories will be finalized in April and you can click [here for 2020 award categories](#).

It's not too early to be thinking about sponsorship packages or table purchases for this year's award show. Lead sponsors to date include Optum, Target, Thomson Reuters, and Digiener with AT&T already purchasing a VIP table.

Tekne Income	2021 Goal	To Date	+/-	% to Goal
Sponsors	\$105,000	\$45,000	\$60,000	43%
Tickets (Opens in Q3)	\$103,350	\$2,800		

F. CIO Panel

The last of our major 2021 events will be the annual CIO Panel, currently scheduled for the morning of Tuesday, December 7, at the Metropolitan Ballroom. While speakers have not yet been confirmed, Dee Thibodeau plans to invite CIOs from 3M, Cargill, Deluxe, General Mills, and Securian giving us a good mix of leaders from existing member companies and those we hope to convert to new members this year.

Qlik has already purchased one of the two Gold sponsor slots with Diginer as the Silver sponsor and host of VIP dinner.

CIO Panel Income	2021 Goal	To Date	+/-	% to Goal
Sponsors	\$27,500	\$17,500	\$10,000	64%
Tickets (Opens in Q4)	\$8,565	\$0		

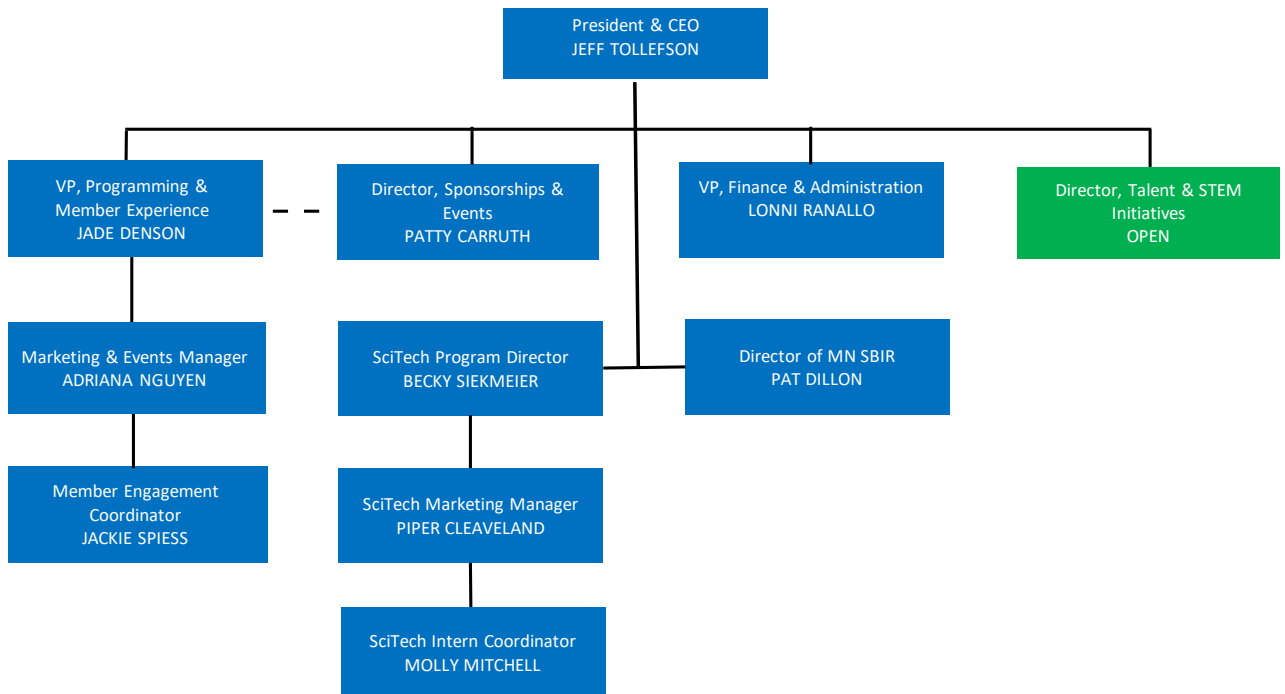
4. PERSONNEL UPDATES

- a. [Jackie Spiess](#) joined the MnTech team on January 19th in the role of Member Engagement Coordinator. Jackie is a key collaborator and thought partner with Jade in implementing programming and engaging MnTech’s Champion Teams in meaningful and purposeful ways. Jackie’s previous role at Genesys Works Twin Cities sparked her passion for developing authentic relationships in the Minnesota tech community. After graduating from the University of Nebraska-Lincoln, she jumped on a plane to Lusaka Zambia, where she served as a Peace Corps volunteer focused on teaching and education.
- b. [Adriana Nguyen](#) joined the team on January 25th as Marketing & Events Manager and is responsible for developing and executing the overall marketing strategy for MnTech, including external communications, programming support, community brand awareness, and event planning and production. Adriana has a background in hospitality management and restaurant marketing with several years of experience in social media management and brand design. Having recently moved from San Diego just in time for this stretch of frigid cold, it’s a good thing Adriana is a Minneapolis native and properly embraces winter. As co-founder of a local mutual aid organization called Bikes & Bites MPLS, Adriana is passionate about supporting Minneapolis residents directly impacted by social injustice.
- c. We are holding off on hiring for the Director, Talent & STEM Initiatives role we discussed at the December board meeting as a result of the support we are getting from Target Corporation in this regard. With the backing of Mike McNamara and Jake Krings, we are benefitting from an “executive-on-loan” arrangement where Target is providing one of their team members, [Jenna Gilbert](#), to coordinate a CIO-led effort to address racial equity in technology hiring and development. The CIO consortium is intentionally small (Target, Ecolab, UHG, HealthPartners, Land O’Lakes, Ameriprise, Polaris, Prime Therapeutics, and C.H. Robinson) to make the work more manageable in the early stages.

This initiative is in response to the recognition that the tech talent pool currently being leveraged by Twin Cities Fortune 500 companies is lacking in Black and Latino/Latina representation. While many of these companies have independent efforts to address this shortage, our hypothesis is that a concerted effort across these companies will yield greater results in building a more diverse Twin Cities tech talent pool. Jenna will be working with us to gather and analyze information, ideate, and develop actionable

proposals for implementation. Jenna will be working full-time on this for a 4-week period followed by 20% of her time thru mid-June. This will ultimately include a deeper look at talent pipeline issues in the K-12 system as well as higher-ed and college-to-career transitions and culminate in a published report for the benefit of our broader tech community.

d. With the addition of Adriana and Jackie, this is what our current org structure:



5. GRANT-FUNDED PROGRAMS

1. SciTech Internship Program

- The 2021 program year began on September 1st and to date, 90 interns have been placed (male: 66%, female: 34%, BIPOC: 36%; Underrepresented in STEM: 54%). This is just shy of the pre-pandemic number of 96 hires at this time last year. We anticipate having enough funding to support at least 200 interns this year, down from the 295 students placed in 2020.
- February is student recruiting season. Molly is attending dozens of virtual career fairs in addition to making presentations about SciTech to student groups to build the program's candidate pool.
- The SciTech team is working closely with the North Star STEM Alliance to produce a series of four online job search workshops. The third workshop was February 12th and focuses on job search skills, including how to write an effective cover letter. The fourth takes place on March 5 and will feature interviewing.

- SciTech is partnering with DEI consultants to deliver a two-part series on diversity, equity and inclusion strategies for employers. 340 people registered with 206 attending the first January event and a recording for part 1 is available [here](#). The second webinar, focused on retention, takes place on March 9th.
- We are working to secure support for legislation to fund the SciTech program in the biennium that begins July 1, 2021. A bill has been introduced in the Minnesota Senate (SF581) with four authors and Jeff and Becky provided testimony to the Senate Jobs Committee on February 15th. Efforts continue to secure legislative authors in the Minnesota House. The team is working on an outreach strategy to get employers, students and program partners engaged in advocacy to support future funding.
- The 2020 annual report for SciTech is available [here](#).

2. Minnesota SBIR/STTR Accelerator

The Accelerator, led by Pat Dillon, delivers knowledge, expertise, and support to small businesses to access federal research investments that advances innovative technologies into novel products and services with global impact. Some of Pat's accomplishments and activity over the past couple months include:

- Delivering business and technical assistance
 - Worked with 13 Accelerator companies to help them prepare and submit \$10.5 million in competitive research proposals to the National Institutes of Health
- Executing cohort-based information sessions
 - National Science Foundation (NSF) Information Session on January 12th with 32 registrants.
 - National Institutes of Health Information Session on January 14th with 35 registrants.
 - Department of Defense SBIR/STTR Accelerator with two firms.
- Supporting the tech community
 - Pat served on University of Minnesota, College of Science and Engineering, Search Committee for the Director of the Technological Leadership Institute.
 - Invited to lead a federal funding panel discussion at the University of Minnesota, Design for Medical Devices Conference in April.
 - Invited to contribute to the University of Minnesota, Earl Baaken, Medical Device Center's recently funded National Institute of Neurological Strokes and Disorders project.
- Due to financial constraints and other factors at the U of M, our plan to move the MNSBIR Accelerator to the university at the end of the current grant period (September) will not move forward as previously contemplated. Pat Dillon is pursuing a strategy to transition the Accelerator into a separate entity with its own vision, mission, Executive Director and Board of Directors.

6. FINANCIAL REVIEW

Despite the programmatic and financial challenges thrown our way as a result of COVID-19, we are pleased to report that we ended the year in the black for the first time in five years after four years of operating losses totaling \$197k. While the modest \$1.5k profit may not on the surface look very impressive, given the program pivots we had to make and the economic headwinds we endured, we can all be rightfully proud of this accomplishment and the foundation we have built for future growth and prosperity.

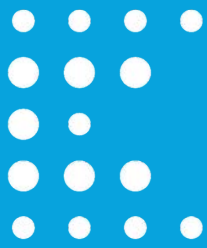
As stated previously, while we came very close to meeting our new membership revenue goal, higher than expected attrition from existing members, mostly in the first half of 2020, led to an overall revenue miss of \$28k with total membership revenue coming in at \$534k versus a budget of \$553k.

Fortunately, we were able to offset the revenue loss through reduced expenses, with most of the reduced expenses coming in the form of lower event production costs as we moved all post-February events to virtual. Our total net margin from events was \$235k versus a budget of \$260k, a solid result given that total event revenues were \$242k below plan (\$426k vs. \$668k).

In terms of the balance sheet, we ended the year with \$514k in current assets of which \$413k was in cash. Current liabilities were \$418k and net equity was \$110k as of December 31st.

Our liquidity position greatly improved subsequent to year-end as a result of obtaining a Payroll Protection Program (PPP) loan from the SBA in the amount of \$183k in early February. We will talk more about this at the board meeting, but we believe most, if not all, of this amount can be forgiven if we maintain payroll levels over the course of the next 24 weeks. Any such forgiveness would be treated as extraordinary income in 2021 with amounts not forgiven being rolled over into a five-year loan at an interest rate of just 1%.

The 2021 operating plan and related budget is covered in an accompanying document and we look forward to discussing this in more detail in Friday's board meeting.



MINNESOTA TECHNOLOGY ASSOCIATION 2021 LEGISLATIVE AGENDA



ABOUT MNTECH

The Minnesota Technology Association (MnTech) is a coalition of more than 250 member companies united in building a stronger tech ecosystem and innovation economy in Minnesota. We work to ensure that Minnesota's technology-driven companies have access to exceptional talent, dedicated public policy advocates, and are part of an innovative and inclusive technology community.

In advancing our public policy agenda, we are guided by the following principles:

- We develop, support, and advocate for public policy that promotes the long-term growth, sustainability, and global competitiveness of Minnesota's technology-based economy.
- We believe strong, consistent, focused leadership from the private sector, working in collaboration with academic, nonprofit and government partners, is the critical link in driving our state's development and recognition as a global technology leader.
- We advocate for policies that strengthen Minnesota's science and technology workforce, as well as those that leverage technology to increase government efficiency and improve and sustain Minnesota's infrastructure.

MnTech will sponsor, support and/or respond to legislation that furthers these principles. Additionally, we will respond to issues and potential legislation that affect member companies and technology businesses in Minnesota as they arise.



1. ADVANCING SCIENCE + TECHNOLOGY RESEARCH

MnTech seeks to strengthen Minnesota's science and technology ecosystem through funding for research and development activities that foster creativity and accelerate technology innovation.

That's why **MnTech supports establishing an elective state alternative simplified R&D tax credit** on all qualified research expenses for the taxable year above the base amount.

2. SCITECH INTERNSHIP PROGRAM

The SciTech program connects college students pursuing STEM degrees with valuable hands-on learning opportunities in small Minnesota companies. Funding provided by the legislature provides a 50% wage match up to \$2,500 that helps companies boost their productivity and develop their tech talent pipeline. Since the program's launch in 2012, more than 2,000 interns have been placed in 138 Minnesota cities and towns.

MnTech supports continued funding for the SciTech Internship Program at the same level (\$875,000 per year) to build and retain Minnesota's STEM workforce by connecting college STEM majors to small Minnesota companies through a limited wage match to employers.

3. ANGEL TAX CREDIT PROGRAM

The Angel Tax Credit Program (ATCP) has catalyzed over \$450 million in investments into 430 Minnesota startups and emerging companies since its inception in 2010, providing entrepreneurs from around the state with much needed capital to start and grow their businesses in Minnesota.

While ATCP was reinstated and funded at \$10 million for both 2019 and 2021, **MnTech supports additional, permanent funding for the Angel Tax Credit Program.** This is a critical piece to the continued growth of a strong startup ecosystem in Minnesota.

4. BROADBAND + TELECOMMUNICATIONS

MnTech's goal is to expand the availability and use of broadband technology to improve quality of life, enhance education opportunities, and provide Minnesota citizens and businesses the capabilities necessary to compete in a dynamic, global marketplace.

According to the Governor's Task Force on Broadband 2021 report, there are 157,000 unserved households in the state. A primary driver of the broadband grant program should be devoted to making sure these households get connected. All technologies (fiber, fixed wireless and satellite) should be utilized to meet the state's goals of providing all Minnesotans with 25/3 mbps coverage by 2022 and 100/20 mbps in 2026. Wisconsin Governor Tony Evers has called for a \$200 million broadband proposal while Iowa Governor Kim Reynolds has committed \$450 million to broadband projects over the next five years. Minnesota cannot afford to lag behind, which is why **MnTech supports the Minnesota Governor's Task Force on Broadband recommendation for \$120 million** over the next budget biennial.

We believe a key element to the investment and delivery of this information technology is to maintain a light regulatory touch. Policy issues such as privacy, net neutrality, and a national broadband funding framework should be addressed at the federal level to avoid a patchwork of regulations from state-to-state.

5. CYBERSECURITY

MnTech's goal is to grow Minnesota's software industry and help to defend against local, regional and global bad actors' unwanted access of digital assets. The Global Cyber Pandemic is a major threat to Minnesota's government agencies and the businesses driving the Minnesota economy. The rate of technology investment required to defend but not fully protect data is unsustainably high.

An important aspect of protecting digital assets is sharing information among stakeholders who have an interest in protecting data. The ability for policymakers and others to share confidential or sensitive information is crucial, especially in time-sensitive or security-related incidents. Ensuring the Legislature has in place the structure to gather the appropriate information is critical to its ability to make informed decisions on a complex, sensitive topic like cybersecurity.

That's why **MnTech recommends establishing a cross-functional legislative cybersecurity commission** to develop legislation and training to support and strengthen Minnesota's cybersecurity infrastructure.

6. INTELLECTUAL PROPERTY

Intellectual property is the backbone of America's technology-based economy. Ensuring that innovators have the protections they need to secure their intellectual property is crucial for advancing Minnesota's technology economy. Removing intellectual property protections also increases the introduction of cybersecurity risks. This not only impacts the protection of the intellectual property, it adds greater risk to system failures resulting in increased property damage and potential human harm.

That's why **MnTech opposes efforts such as right to repair legislation** that allow uncertified repairs to electronic equipment and other devices with sensitive intellectual property.

7. STEM EDUCATION

Ensuring that Minnesota's institutions of higher education are well-funded and able to provide a high-quality education is critical to helping Minnesota maintain its competitive advantage. That's why MnTech supports specific funding requests from the University of Minnesota and more general requests from Minnesota State.

In particular, **MnTech supports the University of Minnesota requests for \$62.4 million for the Chemistry Undergraduate Teaching Laboratory at the Twin Cities Campus and \$1.6 million for the Science Building.**

MnTech is concerned that students in Minnesota's K-12 education system are not being properly equipped with the digital skills needed for jobs of the future, particularly in the area of computer science. According to the most recent 2020 State of CS Education report, Minnesota ranks last in the nation (50th) in the percentage of high schools that teach computer science. Computer science moves beyond everyday use of computers and digital citizenship skills and instead builds on these skills in order to help people create rather than simply consume technology.

MnTech supports the creation of a state plan for K-12 computer science including a requirement that all secondary schools offer such a curriculum with appropriate implementation timelines and funding for teacher training and course support.



MINNESOTA TECHNOLOGY ASSOCIATION BOARD OF DIRECTORS

Dan Abdul, Chief Technology Officer, Medica
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
Stephanie Hammes-Betti, SVP - Innovation, U.S. Bank
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, DigiIneer
Chuck Lefebvre, Executive Director Twin Cities Technology Center, Unisys
Rebecca Martin, Chief Marketing Officer, Total Expert
Mike Mathews, Chief Information Officer, Deluxe
Paul Mattia, VP - Research & Development, Ecolab
Cy Morton, Partner, Robins Kaplan
Anudeep Parhar, Chief Information Officer, Entrust
Rakhi Purohit, Director of Technology, Thomson Reuters
Matt Reck, CFO, HelpSystems
Chris Rence, CEO, Rimage
Ritu Sharma, Chief Data & Analytics Officer, Securian
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