

BOARD OF DIRECTORS
Friday, February 21st, 2020
8:30 a.m. – 10:30 p.m.

Board Chair Patrick Joyce

Oak Ridge Conference Center
1 Oakridge Drive, Chaska, MN 55318

AGENDA

- | | |
|--|---------------|
| 1. Call to Order (Patrick Joyce) | 8:30 |
| 2. Approval of Meeting Minutes (Patrick Joyce) * | 8:30 – 8:35 |
| • December 6 th , 2019 | |
| 3. 2019 Financial Review/ 2020 Budget (Ed Foppe) * | 8:30 – 8:40 |
| 4. MHTA Board of Directors & Executive Committee additions (Michael Lacey) * | 8:40 – 8:50 |
| 5. Name Change/ Rebrand Update Review (Jeff Tollefson) * | 8:50 – 9:00 |
| 6. Bylaw Revision/ Public Policy Update(Doug Carnival) * | 9:00 – 9:10 |
| 7. 2020 Operating Plan & Budget Overview (Jeff Tollefson) | 9:10 – 10:20 |
| 8. Other Business/General Discussion (All) | 10:20 – 10:25 |
| 9. Adjourn | 10:30 |

*Denotes item with Board Action

ACE Introductions & Mingling **10:30 – 11:00**

Next MHTA Board Meeting:
April 17th, 2020 8:30 am – 10:30 am
Location: TBD

UPCOMING EVENTS:

Upcoming Events Listing

2020

February

- 21 MHTA Executive & Board of Directors Meeting
- 27 TechTalent

March

- 13 MHTA Executive Committee Meeting
- 27 MHTA Foundation Board Meeting

April

- 17 MHTA Executive & Board of Directors Meeting
- 24 MHTA Foundation Board Meeting
- 28 WLIT
- 30 CIO Forum

May

- 7 Spring Conference
- 15 MHTA Executive Committee Meeting
- 22 MHTA Foundation Board Meeting

June

- 12 MHTA Executive & Board of Directors Meeting
- 26 MHTA Foundation Board Meeting

July

- 17 MHTA Executive Committee Meeting
- 31 MHTA Foundation Board Meeting

August

- 14 MHTA Executive Committee Meeting
- 18 WLIT
- 21 MHTA Foundation Board Meeting

September

- 11 MHTA Executive Committee Meeting
- 15 CIO Forum
- 25 MHTA Foundation Board Meeting

October

- 9 MHTA Board of Directors Meeting/ ACE Presentations
- 16 MHTA Executive Committee Meeting
- 20 WLIT
- 23 MHTA Foundation Board Meeting
- 27 CIO Forum

November

- 13 MHTA Executive Committee Meeting
- 18 Tekne Awards
- 20 MHTA Foundation Board Meeting

December

- 4 MHTA Board of Directors
- 8 CIO Forum
- 11 MHTA Executive Committee Meeting
- 18 MHTA Foundation Board Meeting

Board of Directors Minutes

Chair Patrick Joyce

8:30 am to 12:30 pm

Friday, December 6th, 2019

Unisys

3199 Pilot Knob Road, Eagan, MN 55121

Present: *Jeff Tollefson*, Matthew Bailey, Kevin Boeckenstedt, Doug Carnival, Trent Clausen, Jacquelyn Crowhurst Amy Fisher, Ed Foppe, Todd Hauschildt, Karen Hudson Patrick Joyce, Sridhar Koneru, Jake Krings, Rick Krueger, Michael Lacey, Charles Lefebvre, Mac Lewis, Joy Lindsay Paul Mattia, Ty Middleton, David Minkkinen, Cyrus Morton, Samuel Prabhakar, Rakhi Purohit, Patrick Ryan, , Vinny Silva Scott Singer, Dee Thibodeau, Paul Weirtz **Absent:** Brian Burns, David Frazee, Bob Hirsch, Sandy Lee, Matthew Reck, Christopher Rence, Lisa Schlosser, Dee Thibodeau **Guest Facilitator:** Grace Belvedere Young **Staff:** Lonni Ranallo

1. Call to Order

Patrick Joyce called the meeting to order.

2. Introductions

3. Approval of October 11th, 2019 Meeting Minutes

Doug Carnival moved to approve the October 11th meeting minutes, David Minkkinen seconded the motion, the motion carried and the minutes were approved.

4. Financial Update

Ed Foppe gave an update on year to date financials through November. Membership renewals are running behind plan by \$36K with new behind by \$23K. STEM programs and grant activity all running fairly close to plan. Planned event net income running close to plan. Expenses also running close to plan, although included is a \$55K expense that was un-budgeted for President & CEO search. Liquidity is close to \$480K, vs \$529K in 2018.

5. Governance Update

Michael Lacey gave a Governance update. Michael reviewed current Board composition with actions to be taken, and reviewed the current bylaws and terms related to the Board of Directors. Michael reviewed next steps that will integrate the strategic plan, plan for Board transitions, and discussed a possible Emeritus program.

6. Strategic Planning Introduction

Ty Middleton gave a presentation on behalf of the strategic planning committee and what the process has been this year to date. A review of the main elements of the plan and a timeline was laid out. Jeff Tollefson discussed an overview of 2020, with a concept of a new brand and new name along with some logo examples. Jeff introduced Grace Belvedere Young of Lily Pad Consulting.

7. MHTA Visioning Exercise

Grayce Belvedere Young took the Board of Directors through a visioning exercise to stimulate thinking about MHTA. Jeff Tollefson asked the Board for questions and feedback related to the Organizational Assessment that was sent out. Jeff summarized his findings. A discussion took place about the SWOT analysis, and how to improve.

8. Strategic Planning

Grayce Belvedere Young described the mission and vision concepts. The current pillars were discussed. The Board was broken up into groups to discuss each element of SWOT (Strengths, Weaknesses, Opportunities and Threats). The Board was broken into different groups to discuss and analyze priorities. Grace discussed next steps, and an execution plan. Ty Middleton summarized the morning, and said the strategic planning committee will meet to digest the morning's information, and bring to the Board the findings.

9. Other Business

Jeff thanked everyone for their time and engagement.

10. Adjourn

The meeting was adjourned.

Minnesota High Tech Association

	2019 Actual	2019 Budget	Variance	Proposed 2020 Budget
Income				
Membership				
New	53,308	75,000	(21,692)	85,500
Renewals	452,489	490,000	(37,511)	448,207
Total Membership	505,797	565,000	(59,203)	533,707
Promotion / Events				
ACE Leadership	81,400	83,750	(2,350)	89,450
CIO Panel	37,272	28,975	8,297	35,370
Seminar - Lunch & Learn	9,125			0
CIO Forum	18,000	16,000	2,000	16,000
MN Venture Finance Conference	0	71,035	(71,035)	
Legislative Event	12,050	13,000	(950)	0
Spring Conference	168,897	177,600	(8,703)	172,295
TechTalent (tech.)	37,302	56,015	(18,713)	75,590
Tekne Awards	171,995	205,100	(33,105)	206,325
Women in Technology	69,215	58,550	10,665	61,400
Promotion Other	10,000	18,000	(8,000)	12,000
Total Promotion / Events	615,256	728,025	(112,769)	668,430
Grant STEM Programs				
SBIR/STTR	125,986	125,000	986	93,750
SBIR - Spons/Bus Dev Grant Reim	45,930	60,000	(14,070)	25,700
K12 Projects/Donations	10,000	10,000	0	10,000
STEM Education - Other	0	500	(500)	
MHTF STEM Initiatives Coordinat	40,000	40,000	0	40,000
SciTechsperience Grant				
SciTechsperience Grant Match	892,984	951,783	(58,799)	660,000
SciTechsperience Grant - Other	381,039	495,859	(114,820)	348,844
Total SciTechsperience Grant	1,274,023	1,447,642	(173,619)	1,008,844
Total Grant STEM Programs	1,495,939	1,683,142	(187,203)	1,178,294
Other Income*Sales & Marketing				
Misc Contribution Income	160			
Advertising Income (TechTues)	0	4,000	(4,000)	0
Interest earned	6,325	4,000	2,325	4,000
Miscellaneous Income	10,005	10,000	5	0
Total Other Income*Sales & Marketing	16,490	18,000	(1,510)	4,000
Total Income	2,633,482	2,994,167	(360,685)	2,384,431
Expense				
Strategic Planning	2,016			0
Administration				
Employee Parking	9,529	9,500	29	5,485
Dues & Subscriptions	3,675	3,650	25	3,650

Leases - Equipment	9,307	7,500	1,807	7,500
Bank Charges	300	500	(200)	500
Board of Directors	308	350	(42)	764
Business Insurance	3,792	4,000	(208)	4,000
Telecom	13,441	13,500	(59)	7,875
Storage	878	900	(22)	940
Pro. Services				
Annual Audit	13,454	14,000	(546)	14,000
Courier	96	50	46	50
Payroll	3,313	3,000	313	3,000
401k	1,000	1,125	(125)	1,125
IT Service/support/subscribtion	3,498	3,000	498	3,000
Website Support	7,763	7,400	363	7,400
Legal Service	0	3,000	(3,000)	3,000
Merchant Card Service Fee	22,566	18,000	4,566	18,000
Total Pro. Services	51,690	49,575	2,115	49,575
Office Rent				
Fueled Collective Rented Office	31,179	30,720	459	7,911
Office Rent - MGEX	49,484	49,362	122	49,920
Total Office Rent	80,663	80,082	581	57,831
Postage	369	500	(131)	500
General Office Supplies	4,944	8,000	(3,056)	8,000
Misc	0	2,000	(2,000)	2,000
Telephone/ Emp reim. & long dis	6,399	7,500	(1,101)	8,160
Total Administration	185,294	187,557	(2,263)	156,780
Association Staffing				
Employee Compensation				
Gross Wages	757,068	830,425	(73,357)	732,935
Bonus	28,000	51,500	(23,500)	55,500
Profit-Sharing/Retirement	16,527	50,000	(33,473)	32,172
Tax Expenses	67,784	67,000	784	58,635
Workers Comp	1,399	3,000	(1,601)	3,000
Total Employee Compensation	870,777	1,001,925	(131,148)	882,242
Insurance				
Dental	6,374	6,100	274	4,680
Disability	9,071	8,500	571	8,820
Health	56,073	60,000	(3,927)	62,355
Life	2,242	2,330	(88)	1,947
Vision	991	1,040	(49)	1,044
Total Insurance	74,750	77,970	(3,220)	78,846
Pro. Dvlpmnt.				
Conference/Seminar	2,227	1,000	1,227	1,000
Total Pro. Dvlpmnt.	2,227	1,000	1,227	1,000
Consultants/Contract Services	72,898	5,000	67,898	24,000
Staff Recognition	650	500	150	1,000
Total Association Staffing	1,021,303	1,086,395	(65,092)	987,088

Sales & Marketing				
Direct Marketing	9,260	8,000	1,260	8,000
Community Relations	8,590	2,500	6,090	2,500
Outreach & Meetings				
Meals	1,133	1,500	(367)	1,800
Mileage	3,577	3,000	577	3,000
Parking	1,138	1,500	(362)	1,500
Meals - Traveling	152	100	52	100
Lodging	2,204	2,000	204	2,300
Car	419	500	(81)	500
Airfare	1,836	2,000	(164)	1,475
Events/Dinners	547	500	47	500
Total Outreach & Meetings	11,004	11,100	(96)	11,175
Total Sales & Marketing	28,855	21,600	7,255	21,675
Promotion / Event Expenses				
ACE Leadership	35,752	39,000	(3,249)	42,330
CIO Panel	10,039	12,573	(2,534)	11,501
Member Networking Event	49	500	(451)	533
CIO Forum	1,413	1,075	338	1,081
MN Venture Finance Conference	0	54,675	(54,675)	
Seminar/ Lunch & Learn	9,445	1,000	8,445	1,000
Legislative Event	5,806	6,000	(194)	0
Sponsorship/ New Mem Breakfast	4	1,000	(996)	1,000
Spring Conference	71,539	87,645	(16,106)	95,030
TechTalent	24,475	32,373	(7,898)	45,960
Tekne Awards	141,211	149,200	(7,989)	165,857
Women Leading in Technology	40,580	40,153	427	43,096
Cvent registration	0	500	(500)	500
Total Promotion / Event Expenses	340,313	425,694	(85,381)	407,888
Grant/STEM Program expense				
SciTechsp general Expense	97,828	213,255	(115,427)	69,500
SciTechsperience Grant - Co. Reim.	892,986	951,783	(58,797)	660,000
SBIR/STTR Program Expense	54,283	60,000	(5,717)	31,300
getSTEM	0	500	(500)	
Total STEM Program expense	1,045,097	1,225,538	(180,441)	760,800
Public Policy				
Government Relations	46,000	46,000	0	46,000
Total Public Policy	46,000	46,000	0	46,000
Total Expense	2,668,877	2,992,783	(323,906)	2,380,231
Net Income	(35,396)	1,384	(36,779)	4,200

Minnesota High Tech Association

President's Report

Board of Directors Meeting

February 21, 2020

OVERVIEW

I'm pleased to report that 2020 is off to a great start. The member and community outreach we started last fall is beginning to pay dividends as we're not only seeing notable increases in new membership, sponsorships, and event attendance, but also feeling a renewed sense of momentum as we work to re-establish the MHTA as the leading voice and convener of Minnesota's tech community.

I will cover the following topics in varying degrees over the balance of this report, but here are key highlights from our first two months of 2020:

- Landed 17 new members representing \$53,750 of annual membership dues, exceeding new member revenue for all of 2019 (\$53,308) and nearly that of 2018 (\$56,725).
- Secured \$229k of event sponsorships, representing two-thirds of our 2020 goal.
- New logo and visual identity chosen for MnTech rebrand which will launch in April.
- First two events of year (WLiT, CIO Forum) were well-attended, informative, and vibrant.
- Recent personnel changes have elevated team energy and cohesion.
- Recruited six strong business leaders to join our MHTA Board of Directors
- 2020 operating plan mostly complete and being executed.

Bottom line is that we're off to a strong start and excited about what lies ahead as we work to better engage members, expand our member base, deliver impactful events, share valued information and insights, and advocate for smart public policies and initiatives that help strengthen Minnesota's tech and innovation economy. It's shaping up to be a great year.

MEMBERSHIP

Our membership efforts in recent months have been focused on reducing member attrition through proactive outreach while engaging potential new members through face-to-face meetings, and we're pleased to report these efforts are bearing fruit.

The number and amount of non-renewing companies over the past six months has been modest as we have been mostly successful in retaining members. Large non-renewing companies include 3M, CenturyLink, and Patterson, and we are hoping to re-engage 3M and Patterson in the coming months. We can discuss new approaches to re-engaging these companies at Friday's meeting.

As mentioned above, new member recruitment efforts are paying off with 17 new member companies joining in the first six weeks of the year. This represents \$53,750 of annual membership dues with \$50,592 being recognized in 2020, which is 59% of our \$85.5k annual goal. The new member companies and corresponding revenue are summarized to the right.

Stage: Closed/Confirmed		
Verizon Wireless	\$ 7,500	January
Daugherty Business Solutions	2,000	January
SafeNet Consulting	1,000	January
The Software Guild	500	January
Cryotherix	300	January
NCXT	300	January
UiPath	300	January
C. H. Robinson	12,500	February
CHS Inc.	10,000	February
Self Esteem Brands	10,000	February
Fairview Health Services	4,000	February
Nagios Entreprises LLC	2,500	February
Northfield Automation Systems	1,000	February
Blue Team Alpha	750	February
Asystec	500	February
Terrafore Technologies LLC	300	February
Atomic Halo	300	February
Total	\$ 53,750	\$ 50,592

In addition to the new member opportunities that have been closed, we are working with a pipeline representing more than \$350k in potential membership revenue. Given the value derived from having a company join earlier in the year, we are working to close as many in the coming months as possible.

Here are some of the companies and individuals with whom we are in the process of engaging:

Stage: Meeting Conducted			Stage: Meeting Scheduled		
York Solutions, LLC	\$ 5,000	Richard Walker	Cargill	\$ 12,500	Debra Bauler
Larkin Hoffman	4,000	Muna Omar	General Mills	12,500	Tim Huebsch
Dunwoody College of Technology	2,500	Rich Wagner	Pearson VUE	7,500	Priya Senthilkumar
Snowflake	2,500	Ross Selden	Werner Electric	5,000	Tina Thousand
West Monroe Partners	2,000	Kevin Hansen	ThreeBridge Boom Lab	5,000	Denise Morelock
Crayon Software Experts, LLC	1,000	Derrick Hansen	Ascent Solutions	5,000	Pete Fox
Great North Labs	750	Rob Weber	Total	\$ 47,500	
Lighthouse Software	600	John Moroney			
Sierra Wireless	600	Michael Radovich			
Total	\$ 18,950				

Stage: Meeting Requested			Stage: Prospect		
Donaldson Company	\$ 12,500	Kathryn Freytag	Boston Scientific	\$ 12,500	Tria Hauglie
Merrill Corporation	12,500	Brad Smuland	H. B. Fuller Company	12,500	Faith Tang
Sleep Number	12,500	Hunter Saklad	Oracle Corporation	12,500	Brooks Jowett
Agribank	10,000	Ruth Anderson	Pohlad Companies	12,500	Scott Singer
Ameriprise Financial	10,000	Randy Kupper	Polaris	12,500	Matt Emmerich
Schwan's Food Company	10,000	Kathy Persian	Thrivent Financial	10,000	Garrett Gleason
Bluestem Brands	7,500	Marc Kermisch	US Bank	10,000	Bob Erickson
Perficient, Inc.	7,500	Adam Gruenke	Bremer Bank	10,000	Elwin Loomis
Capella University	4,000	Loren Brown	Cambria	10,000	Ben Davis
City of St Paul	4,000	Sharon Vickers	Carlson Wagonlit Travel	10,000	John Pelant
ECMC Group	4,000	Rahoul Ghose	Pentair Inc.	10,000	Phil Rolchigo
Azul Systems	2,500	Amy Stalter	Blue Cross Blue Shield of Minnesota	7,500	Shahid Alam
City of Bloomington	2,500	Amy Cheney	Kraus-Anderson	7,500	Tony Peleska
ServiceNow	2,500	Andy Berg	Sun Country Airlines	7,500	Jeff Mader
Four51	1,500	Charlie Johnson	Atomic Data	5,000	Jim Wolford
SkyWater Technology	1,500	Ross Miller	Data Recognition Corporation	5,000	John Bandy
Arctic Wolf Networks	1,000	Kristin Dean	Proto Labs, Inc.	5,000	Rich Baker
IT Career Lab	1,000	Greg Shirbroun	Be the Match	4,000	Mike McCullough
TrueIT	1,000	Jody Miller	Metropolitan Airports Commission	4,000	Eduardo Valencia
Compudyne, Inc	600	Scott Patsy	Piper Jaffray	4,000	Shawn Quant
Revel Health	600	Brianna Durfee	Ucare Minnesota	4,000	David Albright
Solution Design Group	600	Jeff Urban	Jamf	2,500	Chip Pearson
Code Ninjas	500	Jon Blood	Travelers	2,500	TBD
D3 Information Services	500	Doug Rusk	Total	\$ 181,000	
Total	\$110,800				

Please let me know if there are prospective organizations you would like to see added to the above list or accounts where you can be of help. We will have a broader discussion on member recruitment and engagement at our April 17th board meeting.

SPONSORSHIPS

The events we produce not only serve our mission by facilitating member networking, learning, and broader community engagement, they also fuel our economic engine. While historically the push for securing event sponsorships generally fell in line with the timing of the events themselves, we are working more proactively to fill sponsorship slots early in the year and through sponsorship/membership bundles. This not only avoids having to make multiple asks of members over the course of the year, it greatly increases our revenue visibility and makes our subsequent sponsor outreach more targeted and efficient.

To date, we have secured \$229k of sponsorship commitments against our \$349k plan, representing 65.6% progress against the annual goal. We have exceeded plan on our upcoming TechTalent event, have sold all CIO Forum sponsorships, and very close to achieving our annual goal on WLiT sponsors. We are now turning our attention to the Spring Conference and will soon begin a broader push for Tekne Awards sponsors.

The following is a summary of sponsorships secured for key events. A link to the relevant sponsorship page on our web site is included and I urge you to consider securing any desired sponsor slots now before they're gone.

TechTalent February 27, 2020 8AM-5PM, Target Field		Goal	\$48,000
		Actual	\$58,750
		Progress to Goal	122%
Sponsors		Available	
Gold	Target	Silver	\$7,500
Gold	Optum	Silver	\$7,500
Silver	Xcel	Silver	\$7,500
Bronze	Thomson Reuters		
Bronze	York Solutions		
Bronze	Daugherty		
Bronze	Greater MSP		
Bronze	Software Guild		
Bronze	Best Buy		

[More information on TechTalent Sponsorships](#)

Spring Conference May 7, 2020 8AM-5PM, St. Paul RiverCentre	Goal \$97,500 Actual \$69,375 PTG 71%																												
Sponsors	Available																												
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[More information on Spring Conference Sponsorships](#)

The Tekne Awards November 18, 2020 5PM-9PM, The Minneapolis Depot	Goal \$105,000 Actual \$62,500 PTG 60%																																										
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[More information on Tekne Sponsorships](#)

Women Leading in Technology (WLIT) Quarterly Metropolitan Ballroom	Goal \$38,000 Actual \$34,000 PTG 89%																				
Sponsors	Available																				
<table border="0"> <tr><td style="background-color: #c6e0b4;">Annual</td><td>OST</td></tr> <tr><td style="background-color: #c6e0b4;">Annual</td><td>Nutanix</td></tr> <tr><td style="background-color: #c6e0b4;">Annual</td><td>Mayo Clinic</td></tr> <tr><td style="background-color: #c6e0b4;">Annual</td><td>Rubrik</td></tr> <tr><td style="background-color: #c6e0b4;">Annual</td><td>Horizontal</td></tr> </table>	Annual	OST	Annual	Nutanix	Annual	Mayo Clinic	Annual	Rubrik	Annual	Horizontal	<table border="0"> <tr><td>Event</td><td>\$1,500</td></tr> <tr><td>Event</td><td>\$1,500</td></tr> <tr><td>Event</td><td>\$1,500</td></tr> <tr><td>Event</td><td>\$1,500</td></tr> <tr><td>Event</td><td>\$1,500</td></tr> </table>	Event	\$1,500								
Annual	OST																				
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Annual	Mayo Clinic																				
Annual	Rubrik																				
Annual	Horizontal																				
Event	\$1,500																				
Event	\$1,500																				
Event	\$1,500																				
Event	\$1,500																				
Event	\$1,500																				

Event	Thomson Reuters	Event	\$1,500
Event	Microsoft	Event	\$1,500
Event	Computex	Event	\$1,500
Event	Project Consulting Group	Event	\$1,500
Event	Google Cloud	Event	\$1,500
Event	Travelers	Event	\$1,500
		Event	\$1,500
		Event	\$1,500

[More information on WLIT Sponsorships](#)

CIO Panel December 8, 2020 7:30AM-9:30AM, Metropolitan Ballroom	Goal	\$27,500
	Actual	\$0
	PTG	0.0%
Sponsors None as of yet.	Available	
	Presenting	\$15,000
	Gold	\$10,000
	Silver	\$7,500
	Bronze	\$5,000
	Bronze	\$5,000
	Bronze	\$5,000

[More information on CIO Panel Sponsorships](#)

PROGRAM UPDATES

While we have spent a lot of time ensuring our revenue pipeline is robust for the year and proud of where we stand in this regard, I'm equally proud of the work being done by all members of our MHTA team as we execute on our 2020 plan and priorities. Here are a few organizational and program highlights:

- Personnel
 - On January 6th, terminated the employment of John Dukich (Director of Public Policy) and eliminated the position of Claire Ayling (Event & Data Coordinator)
 - We do not plan to fill John's role until the end of 2020 and I will be leading public policy work during the current legislative session with support of Doug Carnival, David Minkinen, Paul Weertz, and others.
 - Jade Denson's addition as Director of Community Engagement has brought new energy to our team and positive feedback from our community partners.
- Re-Brand
 - We will be adopting the name "Minnesota Technology Association" and rolling out new logo, messaging, web site, and marketing collateral on April 6th.
 - The new logo and preliminary visual identity will be shared at the board meeting.
- New Office Space

- In December started discussions with Fueled Collective to take over MHTA offices in the Grain Exchange Building
- Objective is to move to a smaller, more-efficient, “tech-forward” office environment, preferably on edge of downtown Minneapolis.
- After promising start, looks less so now as building ownership wants us to pay an exit-fee equal to 12 month’s rent to get out of remaining three-year term.
- Unless Fueled Collective negotiates something with ownership in the next week, we plan to remain and consolidate SciTech/SBIR staff into main suite in March.
- ACE Leadership
 - Jade has taken over program leadership and revamped focus and curriculum.
 - 26 emerging leaders will start their ACE Leadership journey on Feb 20th.
 - Each cohort member will be matched with a mentor. Still have a need for a few more mentors so please connect with Jade or me if interested before Thursday.
- TechTalent 2020
 - Scheduled for 2/27 at Target Field with more than 250+ attendees expected.
 - Event kicks off with McKinsey presenting its “Future of Work” research followed by eight companies sharing innovative talent strategies being implemented.
 - Issues related to diversity, equity, and inclusion will be a common theme woven into the day. An event agenda can be found in the board materials.
- Spring Conference
 - Scheduled for May 7th at the Saint Paul RiverCentre
 - Conference is built around Gartner’s [“Top 10 Strategic Technology Trends for 2020”](#) with Marty Resnick from Gartner leading off the event.
 - Will then feature 16 Minnesota companies highlighting how they are applying one or more of these technologies in their business models. Presenting companies include Best Buy, Xcel Energy, Sleep Number, Seagate, Starkey, Digi, CH Robinson, Target, and CHS among others.
 - Beth Ford, CEO of Land O’Lakes, is our confirmed lunch speaker.
- SciTech Internship Program
 - 106 intern placements as of 2/10, nearly 40% more than the 76 placed last year by this time. 30% of placements are young women, 34% students of color.
 - Will easily surpass the legislated goal of 200 and plan to place as many as our reduced funding will allow (at least 250).
 - Partnering with North Star STEM Alliance and UpTurnships to provide students with two workshop sessions to prepare for internship success.
 - Engaged Ecotone to conduct an ROI assessment of program impact in order to have evidence-based outcome data ahead of 2021 legislative session.
 - New SciTech video being produced by TPT with first version complete by 2/20.

- MNSBIR
 - SBIR/STTR funding activity since the beginning of new FAST grant program year last October:
 - Awards: 1 for \$225k
 - Proposals pending final decisions: 2 totaling \$1.65 million
 - Proposals under review: 13 submissions requesting \$2.9 million
 - 45 SBIR/STTR Accelerator applications
 - Consulting on 21 other submissions for mostly NIH funding opportunities
 - Pat continues her outreach through the U of MN and Launch Minnesota
- MN Tech Training Grant
 - DEED issued an RPP on Feb 3 for one entity to manage a tech training pilot program with up to \$500,000 available for this purpose.
 - Objective is to develop and implement a pilot program focused on bridging the work experience gap for women and people of color that have graduated from short-term tech training programs and IT/coding boot camps.
 - We are evaluating this opportunity with a goal of submitting a proposal to manage this program on Feb 21. More information will be shared at the board meeting with a potential vote of support sought at that time.

2020 OPERATING PLAN

Since our December 6th visioning session and strategic planning kick-off, more of my time has been consumed by near-term program needs than I would have liked. As a result, my focus has been more on developing a 2020 operating plan and related budget with less focus on longer-term strategic direction and initiatives. Accordingly, I recommend we pivot to the development of an annual operating plan rather than a broader strategic plan at this time. Our experiences in 2020 will greatly inform our longer-term visioning and programming and look forward to re-visiting long-term strategies later this year.

In developing the operating plan, it's important to step back and address why we exist through a purpose statement. Here is the purpose statement crafted by the Strategic Planning Committee:

"We believe 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 technology-driven businesses, professionals and communities to thrive."

Closely tied to the purpose statement and used to concisely connect the "why" with the "how" is our proposed new mission statement:

MISSION: To build a more vibrant, innovative, and inclusive technology ecosystem in Minnesota by enabling the connections, public policies, and partnerships needed to help our tech community thrive.

As we put our mission into action and seek to deliver tangible value to our members and the broader tech community, our work will be grounded by these three pillars:

1. Talent

Objective: Help Minnesota’s technology-driven companies inspire, hire, develop, and retain exceptional talent. This means creating opportunities to share best practices, developing tech talent pipelines, and create connection points for job seekers and employers as we cultivate the skilled, inclusive technology workforce Minnesota companies need for continued business success.

2. Advocacy

Objective: Represent Minnesota technology-enabled companies and their business interests within federal, state and local levels of government. This means acting as an advocate for policies that position Minnesota as an attractive state for technology companies and talent to grow and prosper. It means driving forward policies that support a culture of innovation and entrepreneurship, and being a respected thought-leader and passionate advocate for Minnesota’s tech community.

3. Community

Objective: Create opportunities for business and technology professionals, industry influencers, and related organizations to engage in meaningful ways. By developing and maintaining trusted, collaborative, external partnerships, we help foster a more vibrant and inclusive technology community in Minnesota.

Going forward, we will endeavor to align most programming, events, and resources around these three foundational pillars in order to maximize our impact and organizational relevance.

As a first step, we need to get our own house in order and focus on building internal organizational capacity so that we can effectively and efficiently execute on our external mission of serving the broader Minnesota tech ecosystem. To this end, we have established the following key objectives for the 2020 fiscal year:

2020 Key Objectives:

1. Grow Membership & Revenue
2. Increase Member Engagement
3. Build Our Brand
4. Maximize Impact of Events
5. Operationalize Key Pillars
6. Optimize Organizational Effectiveness

Objective #1: Grow Membership & Revenue

Goal: Generate \$85k of new member revenue from at least 30 new member organizations.

Strategies:

- A. Create member recruitment materials with enhanced value proposition

- B. Outreach by Jeff to CIOs/CTOs at large company prospects for 1:1 meetings, outreach by Ray to small and mid-sized companies.
 - a) 27 Tier 1 opportunities representing \$264k in potential revenue
 - b) Total pipeline of 67 companies representing \$491k of revenue
- C. Attend relevant CIO events/gatherings (e.g. Evanta, HMG, Think IT)
- D. Better leverage MnTech board member relationships

Objective #2: Increase Member Engagement

Goal: Reduce membership revenue attrition to 15% through deeper member engagement.

Strategies:

- A. Launch 6-8 communities of interest to fuel broader member engagement. Initial COI groups include:
 - Public Policy & Advocacy
 - Tech Talent
 - Tech for Good
 - AI in Manufacturing
 - Emerging Technology
 - Recently Launched
 - Plus two more that are member-driven/selected later in the year
- B. Create peer forums that leverage the CIO Forum format and focused on peer-to-peer learning and networking in other roles. Examples could include service desk managers, data scientists, direct reports to the CIO, etc.
- C. Form Champion teams at larger member companies along with member toolkit to expand reach and awareness.
 - Executive sponsor
 - Champion (Director level)
 - Ambassadors (2-4 individual contributors)
- D. Hold MnTech town halls at targeted companies to highlight our work, energize teams, and give internal champions platform to be seen as leaders in their companies and broader community.
- E. Create member-only events (happy hours, lunch & learns, annual membership breakfast) and member-only portal on web site with access to premium exclusive content.
- F. Launch ACE Leadership Alumni Network with annual event and opportunities for continued engagement.
- G. Produce Membership Monthly newsletter highlighting MnTech activities, news, and events.

Objective #3: Build Our Brand

Goal: Enhance our image and amplify our impact through effective marketing and communications.

Strategies:

- A. Launch new MnTech brand identity and related messaging/positioning on April 6th.
- B. Re-skin web site with revised sitemap, fresh imagery, and more concise, impactful content.
- C. Establish MnTech as an industry thought leader through op/eds, social media posts, speaking engagements, etc.
- D. Create a story-telling culture that highlights and celebrates member company success and technology innovation in Minnesota.
- E. Share stories through TechTuesday newsletter, Membership Monthly, social media channels, web site, etc.
- F. Produce monthly “Tech Hot Dish” podcast series featuring prominent technology leaders and addressing key issues in the world of technology.

Objective #4: Maximize Impact of Events

Goal: Generate \$270k in net income from events while delivering member/community value

Strategies:

- A. Produce three first-class signature events in support of MnTech mission:
 - 1) TechTalent – Highlights challenges/opportunities in sourcing and developing tech talent
 - 2) Spring Conference – Features emerging technologies and innovative applications in MN
 - 3) Tekne Awards – Celebrating innovation with “Academy Awards of Minnesota Technology”
- B. Leverage CIO Forums, CIO Panel, and WLIT events as means for creating peer-to-peer networking and learning opportunities.
- C. Utilize revamped ACE Leadership program to develop emerging tech leaders and create MnTech ambassadors.
- D. Create sponsorship marketing program that encourages early commitments and reduces reliance on individual ticket/table sales.

Objective #5: Operationalize Key Pillars

Goal: Create work plans for three pillars of Talent, Advocacy, and Community by May 31st.

Strategies:

- A. Develop committees or action teams to plan, guide, and implement work in support of each of the Talent, Advocacy, and Community initiatives.
- B. Ensure programming, events, and resources are properly aligned with initiatives.
- C. Leverage work of other TECNA councils and local community resources in the creation of strategies and programs in support of key pillars.

Objective #6: Optimize Organizational Effectiveness

Goal: Fulfill mission and meet organizational needs while producing positive net income in FY2020.

Strategies:

- A. Maintain smaller, leaner team of high-performing individuals.
- B. Consolidate offices to reduce occupancy costs.
- C. Expand bundled membership/sponsorship packages for enhanced revenue visibility.
- D. Explore ways to pay for services through memberships and/or sponsorship recognition.
- E. Identify new home for non-core MNSBIR consulting practice before September.
- F. Build and sustain positive team culture through team events, celebrations, flexible work schedules, etc.
- G. Create plan to more effectively utilize and leverage MHTA Foundation assets.

2020 OPERATING BUDGET

The 2020 annual operating budget is attached for your review and is presented alongside of 2019 actuals (and budget) for comparison. This year's budget was built from the bottoms-up and the detailed monthly pro-forma was shared with and approved by the Executive Committee in our January 26th meeting.

Key assumptions in the budget include the following:

Revenue:

- New membership is budgeted at \$85K. In comparison, new member revenue was \$53k in 2019, \$57k in 2018, and \$65k in both 2017 and 2016. While the 2020 budget goal represents a 60% uptick from the past year, we believe \$85k is achievable based on current interest and efforts.
- Renewal membership budget is based on an 88% renewal rate. While this assumed 12% attrition rate is lower than recent history (attrition rates of 20% in 2019, 13% in both 2018 and 2017), we feel the member base has stabilized and predict a lower attrition rate than what we experienced in 2019.
- Overall membership revenue budgeted at \$534k. This compares to \$506k in 2019 and \$573k in 2018.

- Event revenue is budgeted at \$668k compared to \$615k in 2019. The 2020 event plan is based on detailed analysis of expected attendance, sponsorships, and other revenue.
- The grant program of SciTech has reduced funding for 2020 and is reflected in the internship awards that are paid out while operating costs remain the same.
- The Business Development Grant for offsetting SBIR Federal Grant expenses will be exhausted in July. This grant was awarded in 2018 and was extended through 2020.
- The FAST SBIR/ STTR Grant program will continue through September. This revenue is offset by expenses.

Expenses:

- Total administration line expenses are reduced as we consolidate SciTech/SBIR staff into the main MHTA office space, eliminating the need for renting a separate room as of April 1st. A portion of the MHTA office expense will then be applied to the grant funding.
- Staffing and compensation has been reduced by running a leaner stronger realigned staff, and one position eliminated prior to 2020.
- Bonus and profit sharing accruals were adjusted, with profit sharing budgeted at 5%
- Event expenses are slightly up due to venue changes in 2020, but there will also be some other expense reduction in some overall systems changes (registration system changes etc.)
- SciTech and SBIR expenses remain in alignment with income.

We believe the revenue assumptions to be realistic based on momentum that started towards the end of 2019. With new branding, an increased focus on membership and engagement in addition to stronger event promotion and production, we feel confident in our ability to deliver top-line revenue goals in 2020.

Expense forecasts and assumptions are based on both historical experience and bottoms-up expense planning. There may be some areas where we choose to more actively invest (e.g. marketing), but such additional expenditures will only be undertaken to the extent there is additional forecasted revenue to justify the investment.

While unforeseen events can (and will) take place, we feel there is enough flexibility in certain expense categories to ensure we have positive net income this year. For example, we have a budget accrual of \$55,500 for performance bonuses and \$32,172 for profit sharing/retirement that would not likely be paid in full if the net income goal is not reached, leaving \$88K of expense accruals that can buffer against a loss or other extenuating circumstances. In addition, we are contemplating starting a second ACE Leadership cohort in September/October, which could provide another \$45k or so of additional net income.

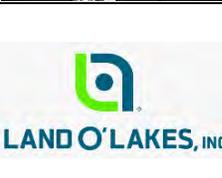
GOVERNANCE

We currently have 32 members on the MHTA Board of Directors, including myself. The size of the board has ranged from 35-40 in recent years with a stated target size (from 2009 board

action) of 45. The Governance Committee, led by chair Michael Lacey, has developed a revised board plan (which we intend to discuss in more detail at our April meeting) to address board terms and create an emeritus director status, among other things.

As we look to benefit from new insights and perspectives on our board, I'm pleased to present a slate of 7 new directors to be voted on at Friday's meeting. This includes 6 new directors that have been discussed and approved for nomination by the Governance and Executive Committees, as well as one replacement board member, John Morris, who would be replacing fellow Seagate executive, Brian Burns, on the board.

Here are brief biographies on each of the seven potential new board members.

	<p>Teddy Bekele CIO at Land O'Lakes, Inc.</p> <p>Teddy serves as the Chief Technology Officer, leading Land O'Lakes' Ag Tech and IT organizations and is responsible for developing and implementing technology solutions for retail and farmer customers to help them produce more sustainable outputs by leveraging agronomic insights from Answer Plot® locations, labs, the Winfield United Innovation Center and the collective knowledge of our organization. Teddy's application of technology and data to the practice of farming has shaped product offerings such as WinField United's R7® Tool, Answer Tech and ATLAS portal.</p>
	<p>Prior to his current role, Teddy served as Vice President, Ag Technology for WinField United, as well as Business CIO for WinField United providing full IT management and leadership responsibilities. Teddy holds an MBA from Indiana University and a Bachelor of Science in Mechanical Engineering from North Carolina State University.</p>

	<p>Sarah Engstrom CISO and VP of IT Security, Productivity and Privacy at CHS, Inc.</p> <p>Sarah Engstrom is Chief Information Security Officer at CHS. She joined CHS in December 2015 and is responsible for building an information security program that spans governance, compliance, architecture, and incident management.</p>
	<p>Sarah spent the last 13 years of her career with Target in a senior leadership role for both Information Technology and Information Security organizations. She has experienced and navigated significant challenges as well as multiple organizational changes in the security industry.</p>
<p>Sarah's passions extend beyond the corporate realm. She is very active in fitness, health and well-being, yoga, and travel. These passions enable her to provide an open, supportive and nurturing environment to her co-workers and team - a means to differentiate herself in an otherwise stressful and tumultuous field.</p>	



**Tawanna Black
Founder & CEO, Center for Economic Inclusion**

Tawanna is nationally recognized thought leader who is well known for influencing, inspiring and equipping cross-sector leaders to transform a personal conviction for equality into actions that produce equitable and thriving communities.

Tawanna is the founder and Chief Executive Officer of the Center for Economic Inclusion, a cross-sector social enterprise committed to strengthening the Minneapolis-St. Paul region’s civic infrastructure and collective capacity to disrupt systems and influence market forces to catalyze shared prosperity and advance an inclusive economy.



**Dr. John Morris
CTO at Seagate Technology**

John Morris is responsible for accelerating technology partnerships with Seagate’s customers, and cultivating emerging customers globally.

Prior to his current role, Morris was VP for Seagate’s hard drive and SSD product lines. Before that, he served as VP of Design Engineering for Seagate’s enterprise development group, focusing on technical and strategic alignment with enterprise and cloud customers. Since joining the company in 1996, Morris has held a variety of engineering leadership positions and has been a key contributor to many of Seagate’s core technologies. He holds 32 patents, primarily related to hard drive technologies.



Morris earned a Ph.D. and M.S. in electrical engineering from Caltech, and a bachelor’s degree in electronic engineering from California Polytechnic State University, San Luis Obispo.



**Jamie Thingelstad
CIO at SPS Commerce**

Jamie is an experienced technology visionary with a successful track record of product and platform innovation and technology leadership for large-scale, financial services, media, retail, and software-as-a-service technology companies. He currently serves as Senior Vice President, Chief Technology Officer of SPS Commerce, a leading provider of retail cloud services powering and connecting 70,000 companies in the retail industry with annual revenues of \$280 million.



His longstanding passion and gift for technology ignited at the University of Minnesota, where he experienced the Internet, networked computing, and distributed systems. While still a student, he launched his professional career by building a client-server database solution to help serve disabled students and faculty.



TammyLynne Jonas
Global CIO, Self Esteem Brands

Tammylynne Jonas is a digital and technology executive with almost 20 years of experience in publicly traded, customer-facing environments. She is skilled at designing technology strategies that solve real-world business problems and increase shareholder value.



Tammylynne serves on the Board of Directors for the Northrop Auditorium at the University of Minnesota, and on the Board of Directors for the MN Better Business Bureau. Tammylynne holds an Executive MBA in International Business from Marquette University, and she has undergraduate degrees in Mathematics, English and Spanish.

In 2015, Tammylynne was named a “40 Under 40” award winner by the Milwaukee Business Journal. In 2017, she was named “Young Alumna of the Year” by Marquette University. In 2019, she was selected as a finalist for “Orbie CIO of the Year” in Minneapolis/ St. Paul. Tammylynne is married with 3 children, aged 10, 6 and 4 and resides in Medina, MN with her family.



Dr. Sameer Badlani
MD, FACP, CIO, Fairview Health Services

Sameer leads Fairview’s information technology services, leveraging his experience as a clinician and IT executive to improve and enable safe, high-quality, and efficient clinical care operations and delivery. His focus is deploying innovative technologies and processes that support the transformation of employee and patient experiences, while building the next generation digital core for Fairview’s integrated delivery network.



Sameer received his Doctor of Medicine degree from the University of Delhi in India and completed his internal medical residency and served as the chief resident at the University of Oklahoma. He also received training in biomedical informatics at the University of Utah’s School of Medicine. He is a national speaker and educator on topics of digital transformation, data and analytics, and innovation.

In addition to these new board members, we will be voting to add three new members to the Executive Committee, those being Karen Hudson, Jacquelyn Crowhurst, and Sri Koneru. They are replacing outgoing members Lisa Schlosser and Sandy Lee and joining Pat Joyce (Chair), Cy Morton, Ed Foppe, Amy Fisher, Doug Carnival, Michael Lacey, and Scott Singer on the Executive Committee.

In closing, I want to thank you for your patience in reading through this extended President’s Report and for doing the background reading in preparation for Friday’s board meeting. I look forward to our conversations.