

## BOARD OF DIRECTORS MEETING

Friday, September 6<sup>th</sup>, 2019  
8:30 a.m. – 10:30 a.m.

Chair: Lisa Schlosser (*for Scott Singer*)

Associated Benefits & Risk Consulting  
6000 Clearwater Dr., Minnetonka, MN 55343

### AGENDA

- |  |               |
|--|---------------|
| 1. Call to Order ( <b>Lisa Schlosser</b> )                 | 8:30          |
| 2. Introductions ( <b>Introductions</b> )                  | 8:30 – 8:35   |
| 3. Approval of Meeting Minutes ( <b>Lisa Schlosser</b> ) * | 8:35 – 8:40   |
| • June 21 <sup>st</sup> , 2019                             |               |
| 4. Financial Update ( <b>Lonni Ranallo</b> )               | 8:40 – 8:50   |
| 5. President's Report ( <b>Jeff Tollefson</b> )            | 8:50 – 9:20   |
| • 30-day Overview  |               |
| • Membership   |               |
| 6. Strategic Plan ( <b>Jeff Tollefson</b> )                | 9:20 – 9:50   |
| • Mission/Vision   |               |
| • Planning Process   |               |
| 7. Board/Governance ( <b>Michael Lacey</b> ) *             | 9:50 – 10:00  |
| • Election of Board Chair/Vice Chair                       |               |
| 8. Other Business ( <b>All</b> )                           | 10:00 – 10:15 |
| • HMG Strategy   |               |
| 9. Adjourn   | 10:15         |
| 10. Executive Session ( <b>All</b> )                       | 10:15 – 10:30 |

\*Denotes item with Board Action

**Next MHTA Board Meeting:**

**October 11<sup>th</sup>, 2019**

Thomson Reuters, 610 Opperman Dr., Eagan MN 55123

**UPCOMING EVENTS:**

**Upcoming Events Listing**

**2019**

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**September**

- 6 MHTA Board of Directors Meeting
- 17 Tekne Finalist Reception
- 20 CIO Forum
- 23 ACE Leadership
- 25 Bids & Bytes

**October**

- 8 Solid State VIP Premier Party
- 11 MHTA Board of Directors Meeting
- 22 Women Leading in Technology

**November**

- 8 MHTA Executive Committee Meeting
- 14 CIO Forum
- 15 MHTA Foundation Board Meeting
- 20 Tekne Awards

**December**

- 6 MHTA Board of Directors Meeting
- 10 CIO Panel
- 13 MHTA Executive Committee Meeting

## Board of Directors Minutes

Vice Chair Patrick Joyce presiding

8:30 am to 10:30 am

Friday, June 21<sup>st</sup>, 2019

Fueled Collective

400 S 4<sup>th</sup> Street, Suite 401, Minneapolis, MN 55415

**Present:** Matthew Bailey, Kevin Boeckenstedt, Doug Carnival, Jacquelyn Crowhurst, Amy Fisher, Ed Foppe, Todd Hauschildt, Karen Hudson, Patrick Joyce, Sridhar Koneru, Harlan Kragt, Jake Krings, Rick Krueger, Michael Lacey, Sandy Lee, Charles Lefebvre, Mac Lewis, Joy Lindsay, Paul Mattia, Ty Middleton, David Minkinen, Rakhi Purohit, Christopher Rence, Lisa Schlosser, Vinny Silva, Dee Thibodeau **Absent:** Trent Clausen, Jill Farrington, David Frazee, Jay Heath, Bob Hirsch Cyrus Morton, Samuel Prabhakar, Matthew Reck, Patrick Ryan, Scott Singer Ken Voss, Paul Weirtz **Guest:** Tawanna Black **Staff:** Lonni Ranallo

### 1. Call to Order

Patrick Joyce called the meeting to order.

### 2. Introductions

### 3. Approval of April 26<sup>th</sup>, 2019 Meeting Minutes

Karen Hudson moved to approve the April 26<sup>th</sup> meeting minutes, Harlan Kragt seconded the motion, the motion carried and the minutes were approved.

Lisa Schlosser stated to the Board there are three inactive Board members who are unresponsive to phone and email, and have not been to a meeting in years.

Lisa Schlosser made a motion to remove Jay Heath of Honeywell and Ken Voss of Allete from the MHTA Board of Directors, Jill Farrington of KPMG's resignation is accepted.

Doug Carnival moved the motion, Ty Middleton seconded the motion, the motion carried and Jay Heath and Ken Voss are removed from the MHTA Board of Directors.

### 4. Financial Update

Ed Foppe stated the goal was to approve the 2018 audit and the 990 tax return at this meeting, however we are reviewing the goodwill asset that was put on the books at the time of the purchase of the Minnesota Venture Conference (MVC). Due to not having the event this year, it was determined an impairment analysis should be conducted. This analysis will involve the new President. We had a clean audit this year, all financials shown throughout the year were very accurate with no adjustments in 2018. Thank you to Lonni Ranallo for all her work on the audit. We will pause the audit approval process until the new President is in place to gage the current reflection of goodwill currently on the balance sheet. January – June financials were reviewed, spring conference did better than plan for overall net, membership income running below plan, and most expenses running right at plan with the exception of the unbudgeted search company fees.

**5. Government Affairs Update**

David Minkinen gave an update on the legislative session and MHTA's agenda items. David reviewed outcomes on Scitech (1.75M), MN Innovation Collaborative (Launch MN) received 5M over the millennium, Broadband received 20M over the next 2 years, this was first time funding. The Angel Investment Tax Credit was funded with 10M allocated for 2019 and 2021. There were no changes to the Data Center Sales Tax Exemption. David thanked Doug Carnival and John Dukich for their work. Doug Carnival gave an overview of the session, and thanked everyone who testified and supported our agenda.

**6. Interim President's Priority**

Lisa Schlosser gave a recap of Spring Conference. Discussed were attendee numbers, format, speakers, and attendee feedback. Lisa thanked the Spring Conference Committee and Kevin Boeckenstedt for doing such a great job. Lisa gave an update on the Bids & Bytes event and where we stand to date. Close to 6 experiences have been secured and we would like the Board to help with getting more experiences to help get this event ready to market. Tekne planning is just beginning, Lisa walked through the key dates coming up and thanked our sponsors and Committee members, chaired by Chuck Lefebvre.

**7. Presentation and Vote of New MHTA President**

Pat Joyce and Lisa Schlosser reviewed the process and gave an overview of the search committee focus.

Jeff Tollefson is the selected candidate. Mac Lewis moved to approve Jeff Tollefson as the next President & CEO of MHTA, Michael Lacey seconded the motion.

Lisa Schlosser reviewed the skills matrix compared with Jeff's qualifications. Joy Lindsay thanked everyone on the search committee for their hard work.

The motion was passed, and Jeff Tollefson is the new President & CEO of MHTA.

Discussion took place about key dates, and a welcome reception. Jeff's start date will be August 5<sup>th</sup>.

**8. Board Message to New President – Open Discussion**

An open discussion took place about priorities the Board would like to see from Jeff, including a new strategic plan.

**9. Guest Presentation – Center for Economic Inclusion, Twanna Black, Founder & CEO**

**10. Other Business**

**11. Adjourn**

The meeting was adjourned.

**MHTA P&L vs Budget Jan-July 2019**

|   | <b>Jan - Jul 19</b> | <b>YTD Budget</b> | <b>Projected YE</b> | <b>Annual Budget</b> | <b>\$ Over Budget</b> |
|---|---------------------|-------------------|---------------------|----------------------|-----------------------|
| <b>Total Membership</b>                 | 441,252             | 529,448           | 476,803             | 565,000              | (88,197)              |
| <b>Total Promotion / Events</b>         | 184,516             | 187,208           | 283,279             | 302,331              | (19,677)              |
| <b>Total STEM Programs</b>              | 255,114             | 247,353           | 465,366             | 457,604              | 7,762                 |
| <b>Sub Total</b>                        | 880,881             | 964,009           | 1,225,448           | 1,324,935            | (100,112)             |
| <b>Operate MHTA &amp; Public Policy</b> | 792,626             | 776,898           | 1,339,280           | 1,323,551            | 15,849                |
| <b>Net Income</b>                       | 88,255              | 187,112           | (113,832)           | 1,384                | (115,961)             |

|   | <b>Jan - Jul 19</b> | <b>YTD Budget</b> | <b>Projected YE</b> | <b>Annual Budget</b> | <b>\$ Over Budget</b> |
|---|---------------------|-------------------|---------------------|----------------------|-----------------------|
| <b>Income</b>                                   |                     |                   |                     |                      |                       |
| <b>Total Membership</b>                         | 441,252             | 529,448           | 476,803             | 565,000              | (88,197)              |
| <b>Total Promotion / Events</b>                 | 333,944             | 367,640           | 623,294             | 728,025              | (105,356)             |
| <b>Total STEM Programs</b>                      | 467,679             | 453,972           | 1,632,498           | 1,683,142            | (50,644)              |
| <b>Total Other Income*Sales &amp; Marketing</b> | 14,757              | 14,200            | 18,557              | 18,000               | 437                   |
| <b>Total Income</b>                             | 1,257,631           | 1,365,260         | 2,751,152           | 2,994,167            | (243,760)             |
| <b>Expense</b>                                  |                     |                   |                     |                      |                       |
| <b>Total Administration</b>                     | 114,579             | 113,053           | 189,083             | 187,557              | 1,526                 |
| <b>Total 5000 · Association Staffing</b>        | 657,464             | 637,262           | 1,106,597           | 1,086,395            | 20,202                |
| <b>Total 5400 · Sales &amp; Marketing</b>       | 8,507               | 13,950            | 16,157              | 21,600               | (5,443)               |
| <b>Total Promotion / Event Expenses</b>         | 149,428             | 180,432           | 340,015             | 425,694              | (85,679)              |
| <b>Total STEM Program expense</b>               | 212,565             | 206,619           | 1,167,132           | 1,225,538            | (58,406)              |
| <b>Total Public Policy</b>                      | 26,833              | 26,833            | 46,000              | 46,000               | 0                     |
| <b>Total Expense</b>                            | 1,169,377           | 1,178,149         | 2,864,984           | 2,992,783            | (127,799)             |
| <b>Net Income</b>                               | 88,255              | 187,112           | (113,832)           | 1,384                | (115,961)             |

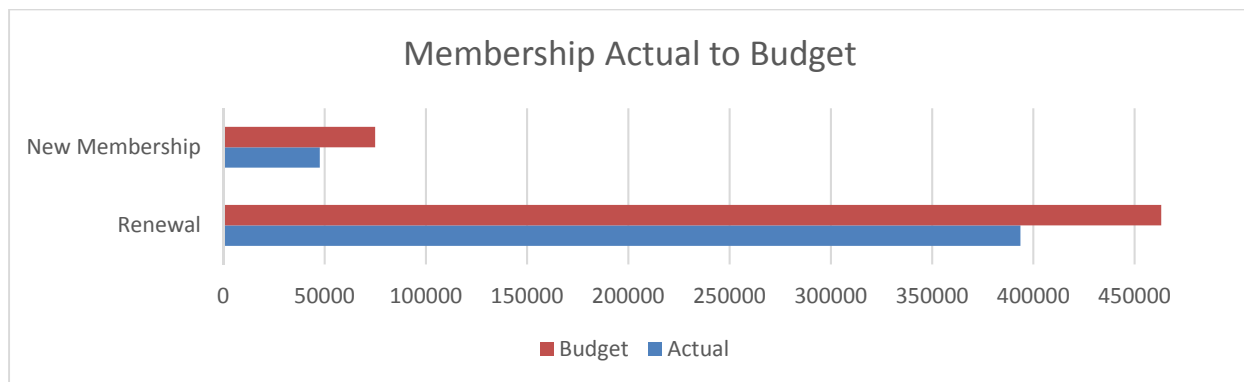
\*includes unbudgeted search firm expense \$55K

## MHTA STAFF REPORT

July – August 2019

**New MEMBERSHIP** <http://www.mhta.org/about/members>

|                   |                      |
|-------------------|----------------------|
| 75F               | Faegre Baker Daniels |
| Emergent Software | SANS Institute       |
| Analytics8        |                      |



**Renewals**

Current budget target: 463,178.30  
 Renewal PTG: 393,643.50

**New Membership**

New membership budget: 75,000  
 New membership PTG: 47,608

**Assessment**

Membership continues to struggle as we work to provide value for member companies. Anecdotally, member companies who have cancelled cite decreased value for membership in two categories:

1. An increased focus on IT sector issues at the expense of other industries
2. A decrease in event attendance or other engagement, which has led to the assertion that there is little benefit outside of event discounting.

Despite staying in more constant contact than in years past by expanding renewal contact attempts and creating monthly membership emails with opportunities and discounts, members who do not attend events are much more likely to drop. Among the cancelled memberships, many have had contact at least once a month from MHTA but have not attended an event all year.

MHTA has experienced a third reason for membership cancellation, which has been a point of emphasis dating back to last year:

3. MHTA has one champion at the company, or few employees utilizing MHTA services. Collateral has been created to emphasize how employees across the organization can benefit from utilizing MHTA resources, and on-boarding meetings have been amended to encourage large groups to attend. Still, when an employee who has been MHTA’s largest advocate leaves it creates a void that is difficult to fill when it comes time to renew, especially if companies do not engage with MHTA in

different ways. MHTA lacks current contacts in our database to continue the membership discussion. Honeywell is currently the best example of this.

### **Membership Initiatives**

- New membership discussions are ongoing with 50 companies, more than half of which are with companies whose annual membership would exceed \$10,000. As many of the conversations Ray is having are with business development leads interested in an ROI for those purposes, Jeff's work developing relationship with C-suite employees can help move the conversations along or circumvent them entirely. This will help enormously with practitioners and large companies utilizing technology interested in the health of the sector.
- Jeff and Ray have developed a plan to bring in companies through a series of emails, meetings and targeted call time to potential members.
- Collateral created at the beginning of the year to capture achievements in 2018 have been updated to reflect progress in 2019. This piece of collateral helps tell MHTA's story and is a persuasive part of recruitment strategies. (attached)
- An opportunity to lead on the creation of a Minnesota Innovate book will be utilized as an opportunity for members and a recruitment tool for new members. MHTA will lead in creating the content, and the book will be produced at no cost to the organization. Communication to member companies will begin in September.

### **Current Major Open Renewals**

Honeywell, Digital River, Patterson, Ecolab, Pearson VUE

### **Potential Cancellations**

Genesis10, Science Museum of Minnesota, 3M

### **New Member needs**

- Introductions: Lifetouch, Merrill, US Bank, Schwan's, Carlson Wagonlit, CH Robinson, Blue Cross/Blue Shield, Boston Scientific, General Mills, Pohlads Companies, Polaris, Sleep Number, UCare,\
- Need help with local contact: Verizon, Wells Fargo

### **Sponsorship**

Sponsorship continues to perform well. WLIT is exceeding expectations, and Bids and Bytes is \$1,500 from goal. Current efforts are being focused on the Tekne Awards, where we are 43% to goal with 11 weeks to go. Past sponsors such as 3M, Best Buy, Ecolab, Seagate, Medtronic, Xcel, Unisys, and DigiIneer have all been reached out to multiple times, but MHTA has only heard back from Best Buy, who has verbally committed to a Gold Sponsorship.

The Red Carpet sponsorship has also yet to be filled, but MHTA has a potential deal worked out to mitigate costs of the equipment with a display company.

## **OUTREACH & EVENTS**

### **ACE:**

- 24 participants
- Final session is Monday, September 23<sup>rd</sup> at Unisys. Jeff Tollefson and Joan Moser of Spoken Impact will lead this session.
  - During this session, small groups will go through their presentations and receive feedback from Jeff and Joan. They will also hear from Paul Omodt of Spoken Impact on public speaking best practices.
- Small group projects and teams have been finalized (5 projects total)

### **WLIT – Tues, 8/20/19 - Recap**

#### Attendance

- 272 registered.
  - Goal was 175. 155% of goal!
- 202 actual on site at Calhoun Beach Club
- Registration goal \$4350. Actual \$7615. 175% of goal

#### Sponsors

- Annual: Comcast Business, Computex, Mayo, Nutanix.
  - 100% of annual sponsor goal.
- Event: Azul Systems, Dahl, Software Guild, Tanium, 75F.
  - Exceeded Aug 20 event goal of 3 sponsors
  - YTD goal is \$18k. Actual to date is 14k. 78% of goal
  - Anticipate goal attainment will be reached after Oct 22 event

#### At this event:

- Introduced Jeff
- Introduced new WLIT board chair: Jean Machart, Vice President - Vice President of Personalization Capabilities at UnitedHealth Group
- Send-off for VSI Labs: autonomous research vehicle departed on 2000-mile cross-country road trip

### **CIO Forum – Friday, 9/20/19**

Topic: Working with the Board

Hosted by Apogee Enterprises

21 registered to date

#### Speakers:

- Jeff Kubacki, VP & CIO, Winnebago (moderator)
- Brent Blackey, Cardiovascular Systems board member | Tammylynne Jonas, CIO, Self Esteem Brands
- Cindy Kent, Best Buy board member | Kevin Boeckenstedt, Sr. Director of Application Development, Best Buy
- Joe Puihy, CEO, Apogee Enterprises | Maureen Hayes, CIO, Apogee Enterprises

CIO Forum sponsorships for 2019 are sold out

Sponsors for this quarter: Computex and MentorMate



## **Bids & Bytes – Wed, 9/25/19**

Aria Event Center

- Sponsors: \$17k to date. Goal \$24,500. 69% attainment thus far. Add'l \$4500 pending from Eastern Computer Exchange and Evolving Solutions will bring us to 88% of goal.
  - Presenting: Thomson Reuters
  - Event: Dell Technologies; TriCom
  - Supporter: Baker Tilly, Genesis10, One Identity, SafeNet Consulting
  - Printing: Unisys
- Registration. \$75/ticket; \$130/pair; \$1000 VIP table of 8
  - 49 tickets to date
  - \$2950 ticket sales to date; Goal \$5000. 59% of goal.
- Live Auction Experiences
  - Done. 8 are confirmed; possibly a 9th.
- Silent Auction donations
  - 8 are confirmed; a few others pending. (Similar to last year, but more potential \$)
- Giving Moment
  - CompTIA confirmed as a pre-seed.
  - Microsoft (via Jen Simon/WLiT) pending as a pre-seed.

## **Premier Screening of *Solid State: Minnesota's High Tech History* – Tues, 10/8/19**

TPT Studio, St. Paul. 3-6 p.m.

- By invitation. 273 invitations sent 8/27/19 for 369 guests. Add'l guests to be invited in next round of invites.
- Jeff will welcome the audience. Commissioner Grove to speak prior to screening.
- Post screening discussion with film producer, Kevin Dragseth and others.
- Jeff is enlisting sponsor support. \$2,500 each from Accenture, Unisys, and private individual to date to cover cost of food/drink.

## **Tekne Awards – Wed, 11/20/19**

- Award applications opened June 3; closed August 9
  - 99 applications received in 12 award categories. 2<sup>nd</sup> highest submission in past 5 years.
  - Dropped: BioTech and CleanTech due to insufficient activity
  - In-person judging reviews take place Sept 3 - 11
  - Finalists announced at Robins Kaplan reception on Sept 17
- Lifetime achievement
  - Phil Soran – nominated by multiple people and will be recognized
  - Nomination portal is open until Sept 6
- Other awards, selected by MHTA
  - SBIR/STTR (Phase I and II)
  - Public policy
- Sponsorship: \$45k to date. \$105k goal. 43% attainment
  - Presenting sponsors: Optum and Thomson Reuters
  - Gold sponsors: Padilla, Twin Cities Business
  - Silver sponsors: AT&T, Comcast, Robins Kaplan
  - Bronze sponsor: Accenture

- Ticket/table sales opened July 8.
  - Goal: \$100,100
  - Actual to date: \$7785
  - 8% attainment

### **Other Event Activity**

- Working with the U.K. trade office on a private reception during Twin Cities Startup Week
- Working with Seagate and Savigent Software on an AI symposium focused on ML in manufacturing, Oct 24-25.

### **SciTechsperience Internship Program**

- With September comes the end of the 2019PY and the beginning of the 2020PY.
- 2019PY preliminary recap (these numbers aren't quite final):
  - We placed 393 interns in the 2019PY, a 7% increase over 2018PY. The all-time total of interns placed is 1653.
  - 333 companies applied, a 3% increase over 2018PY; about 200 companies made a hire
  - 1520 students applied; a slight decrease from 2018PY (-7%)
  - **57% of applicants were women and students of color – our best recruiting pool ever!**
  - **31% of applicants were women – also a record**
  - Despite our recruiting efforts, 43.5% of hires were students underrepresented in STEM (women and students of color). The number placed went up, but the percentage is the same.
  - The team visited more than 80 companies. Sign up for the SciTechMN.org blog to read about the amazing interns and employers we met.
  - The team is working on multiple tasks to close out the 2019PY; this includes multiple web updates, conducting participant surveys, and processing of hundreds of reimbursement claims.
  - Once numbers are finalized, work will begin on the annual report
- 2020PY notes:
  - The new SciTech program year began on September 1. This year, our placement goal is substantially lower than the 2019PY due to the decrease in funding provided by the State in the 2019 legislative session. We will place at least 200, almost half of what we placed in 2019PY.
  - Staff are working through how to communicate the reduction in wage matches, and will encourage employers to hire interns even without the wage match
  - Fall career fairs get going in mid-September. We are working with student groups that represent women and students of color as our priority for campus and classroom visits, and will continue to attend all the major career fairs.
  - The SciTech team is looking at ways to increase employer readiness for hosting interns, and is also looking at ways to further improve our diversity in student recruiting by proposing a Student Ambassador Program to DEED. More to come on this!

### **MNSBIR {[www.mhta.org/mnsbir](http://www.mhta.org/mnsbir)}**

We are the Governor's designated resource to bridge the gap between Minnesota's next generation technology firms and SBIR/STTR funding. MNSBIR delivers business and technical assistance to its clients. MNSBIR has strong collaborative relationships with the University of Minnesota, Mayo Clinic,

Office of Entrepreneurship, and other research institutions to support research, technology transfer and commercialization.

### **Funding**

Competitively awarded **\$125K** from the SBA Federal and State Technology Partnership Program. The funding will be used to cover the salary and benefits of the Director, and the delivery of business and technical assistance to at least 120 firms – startup and existing.

### **Programmatic**

Applied to serve on the **Launch Minnesota Advisory Board**; no decision has been made regarding DEED's selection of the members.

**Served as a reviewer** for the newly created **University of Minnesota, College of Biological Sciences (CBS), ICE (Innovation, Collaborate, Entrepreneurship); a CBS Biotechnology Initiative**. Each project aims to support scientifically meritorious research projects with strong commercial potential. Up to \$100,000 will support a PhD candidate or Post Doc along with an academic partner. This program will also lead to SBIR/STTR applications in the future. Dr. Perry Hackett, a successful scientist and entrepreneur with two spinoff successes from the University of Minnesota, created the ICE initiative.

### **Coaching and Mentoring**

MNSBIR provided business and technical assistance to **65** companies in July and more than **50** companies in August.

#### **Outside consultant support:**

2 Commercialization Plans

2 Proposal Development Project – minority-owned medical device company in the treatment of obesity, and a company in the cancer therapeutics space.

### **Pending Awards**

**Updated** - Pending \$1.4M National Institutes of Health SBIR Phase II award. The project includes six clinical sites around the country to demonstrate the effectiveness of a new therapy for GERD (Gastroesophageal reflux disease) – acid reflux.

### **Awards**

NSF SBIR Phase II - \$1.4M. I have been assisting this company since 2015. The company has also hired interns from the Scitechspexperience Internship Program.

### **Project Description**

*This SBIR Phase II project will create a material, printer, and software system for printing a novel set of flexible, durable materials for additive manufacturing technologies. Additive manufacturing, or 3D Printing, is a rapidly growing \$7bn industry, which enables small and medium enterprises to competitively manufacture new and innovative products.*

### **NIH SBIR Phase I - \$299,048 - Diabetes Block Stimulation Neuromodulation Therapy**

#### **Project Description –**

*Current Type 2 Diabetes Mellitus treatments include life style management, pharmaceuticals and may include bariatric surgery for the morbidly obese. Enteromedic's Diabetes Block-Stimulation*

*Neuromodulation Therapy (DBSN Therapy) provides a disruptive therapy in which an implantable neuromodulation device blocks nerve impulse along the hepatic branch of the vagus nerve while concurrently stimulating the celiac branch of the vagus nerve to reduce blood glucose levels. In so doing, negative side effects of pharmaceutical therapies and bariatric surgeries are avoided and patient compliance with therapy improves.*

**Acquisitions**

Bmogen Technologies – acquired by Bio-Techne (undisclosed amount – U of M spinoff)

<https://www.prnewswire.com/news-releases/bio-techne-to-acquire-b-mogen-biotechnologies-inc-300862053.html>

**Outreach, Training and Coaching**

| Date      | Type | Activity   | City        | Est. # of Attendees |
|-----------|------|--|-------------|---------------------|
| 7/17/2019 | T    | How To Implement a Compliant Cost Accounting System      | Minneapolis | 12                  |
| 7/17/2019 | O    | UEL BBQ  | St. Paul    | 500+                |
| 7/19/2019 | T    | EPA SBIR Proposal Preparation                            | Minneapolis | 4/0 attended        |
| 7/24/2019 | O    | Forge North Event  | St. Paul    | 250+                |
| 7/31/2019 | O    | Meda's Million Dollar Challenge Speed-Pitch Event        | St. Paul    | 125+                |
| 8/7/2019  | O    | University of Minnesota, Business Advisory Group Meeting | Minneapolis | 65                  |
| 8/12/2019 | T    | University of Minnesota, Discovery Launchpad Training    | Minneapolis | ???                 |
| 8/12/2019 | T    | U of M Discovery Launchpad SBIR/STTR Training            | Minneapolis | 125                 |
| 8/13/2019 | T    | USDA SBIR Proposal Preparation                           | Minneapolis | 8/5 attended        |
| 8/13/2019 | T    | DOE SBIR/STTR Proposal Preparation                       | Minneapolis | 4/3 attended        |
| 8/19/2019 | O    | Visit with Worthington Economic Development Office       | Worthington |                     |
| 8/20/2019 | O    | WLIT   | Minneapolis | ~250                |

**Training - Proposal Preparation Course Calendar**

September 10, 2019 9 AM – 5 PM

Department of Health and Human Services

September 24, 2019 9 AM – 5 PM

Department of Defense

**OPERATIONS & FINANCIAL**

July financials are complete. Net income is \$88,255 vs a budget of \$187,112 running \$99K behind budget. Included in expenses is the unbudgeted expense of \$55K for the search firm for the new president. Taking that into effect, we are running behind budget by \$44K. Membership income is behind plan by \$88k (new -\$19K, renewal -\$69k). Other income lines are showing Scitech grant running ahead of plan, this is due to grant reimbursements coming in earlier than planned. SBIR running at plan, but the Business Development Grant is not incurring as much expenses as anticipated, so that has reduced the income and expense line items. Overall income running behind plan by \$-107K with overall expenses also running under plan by \$-9K.

The 2018 audit and 990 forms are complete. No comments on the Associations 990, so that will be filed shortly.

The MHTA website has gone through some updates, and now is mobile friendly with a new look. We

will be working on content updates in the coming months. An additional Firewall has been installed for added security for using the VPN and to get MHTA up to a higher grade security.