



Board of Directors Meeting

Friday, December 8, 2017

1.

Call to Order

Lisa Schlosser

2.

Introductions

Lisa Schlosser

3.

Approval of Meeting Minutes

October 27, 2017

Lisa Schlosser

4.

Financial Update

Ed Foppe

P&L vs Budget: October 2017

	Jan - Oct 17	YTD Budget	Projected YE	Annual Budget	\$ Over Budget
Total Membership	587,614	612,727	593,608	618,721	(25,114)
Total Promotion / Events	232,396	279,680	322,821	370,105	(47,284)
Total Programs- STEM, Scitech, SBIR	332,738	339,761	405,790	412,813	(7,023)
Sub Total	1,152,748	1,232,168	1,322,219	1,401,639	(79,420)
Operate MHTA & Public Policy	1,130,823	1,167,445	1,355,771	1,392,393	(36,622)
Net Income	21,925	64,723	(33,552)	9,246	(42,798)

	Jan - Oct 17	YTD Budget	Projected YE	Annual Budget	\$ Over Budget
Income					
Total Membership	587,614	612,727	593,608	618,721	(25,114)
Total Promotion / Events	440,695	526,875	671,470	757,650	(86,181)
Total STEM Programs	1,072,395	1,065,000	1,162,895	1,155,500	7,395
Total Other Income*Sales & Marketing	13,987	15,580	14,007	15,600	(1,593)
Total Income	2,114,690	2,220,182	2,441,979	2,547,471	(105,492)
Expense					
5090 - Strategic Planning	20,296	19,000	20,296	19,000	1,296
Total Administration	157,420	163,861	187,611	194,053	(6,442)
Total 5000 - Association Staffing	896,709	919,516	1,077,133	1,099,940	(22,807)
Total 5400 - Sales & Marketing	32,053	42,315	38,738	49,000	(10,262)
Total Promotion / Event Expenses	208,298	247,195	348,648	387,545	(38,897)
Total STEM Program expense	739,657	725,239	757,105	742,687	14,418
Total Public Policy	38,333	38,333	46,000	46,000	0
Total Expense	2,092,765	2,155,459	2,475,531	2,538,225	(62,694)
	21,925	64,723	(33,552)	9,246	(42,798)

5.

President's Report

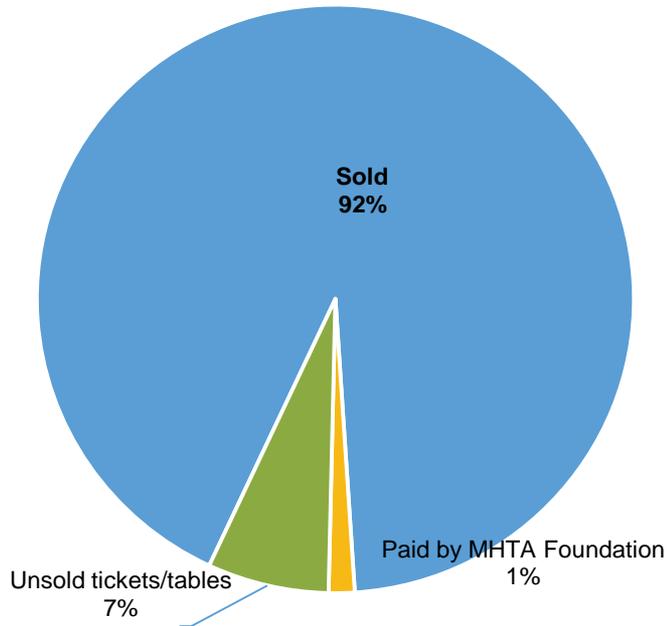
Margaret Anderson Kelliher



Sponsorship Results: 100% of budget goal

Stage	Amount
Sold	\$ 95,000
Unsold	\$ -
Tekne Sponsorship Budget	\$ 95,000

Tickets/Tables (Excludes sponsor tables)



Ticket/Table Revenue	Amount
Sold	\$ 91,810
Paid by MHTA Foundation	\$ 1,400
Unsold tickets/tables	\$ 6,565
Tekne Reg Budget	\$ 99,775

Organization	Sponsorship
Optum	Presenting
Thomson Reuters	Presenting
Comcast	Red Carpet
AT&T	Platinum
Ecolab	Platinum
Robins Kaplan	Finalist Reception
Genesis10	VIP Reception
Unisys	Silver
Computex	Silver
Medtronic	Silver
Digineer	Silver
Xcel	Silver
3M	Silver

Tekne Attendees	2017	2016	YoY Change
Pre-event Registration	702	711	98.7%
Actual on Site	672	654	102.8%



Foundation Fundraising

2017

>\$50,000

2016

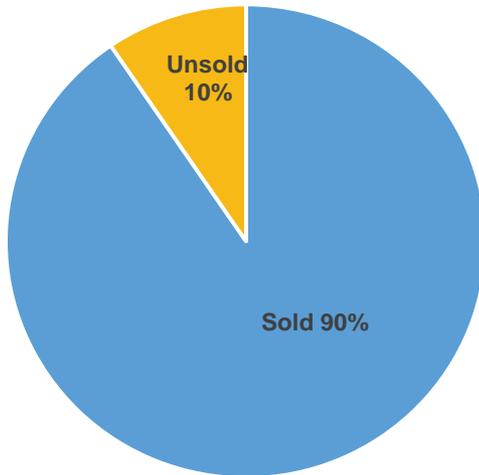
\$33,000



Registration

Registration	Amount
Sold	\$ 9,060
CIO Panel Reg Budget	\$ 6,000
Exceeded Budget	\$ 3,060

Sponsorship



CIO Panel Attendees	2017	2016	YoY Change
Pre-event Registration	186	187	99.5%
Actual on Site	165	155	106.5%

Organization	Sponsorship
Accenture	VIP Dinner, Dec 5
Comcast	Presenting
Computex	Event
Saturn Systems	Event
Big Switch	Supporting
Digineer	Supporting

Stage	Amount
Sold	\$19,000
Unsold	\$2,000
CIO Panel Sponsorship Budget	\$21,000

Panelists

- Allina, Jonathan Shoemaker
- Donaldson Company, Kathryn Freytag
- Hennepin County, Jerry Driessen
- Johnson Brothers, Haseen Alam
- SPS Commerce, Jamie Thingelstad
- Caribou Coffee, Tina Thousand

6.

Legislative Update

John Dukich

7.

MHTA Board of Directors

Margaret Anderson Kelliher
Lisa Schlosser

8.

Innovation & Entrepreneurship: Future Direction

Margaret Anderson Kelliher

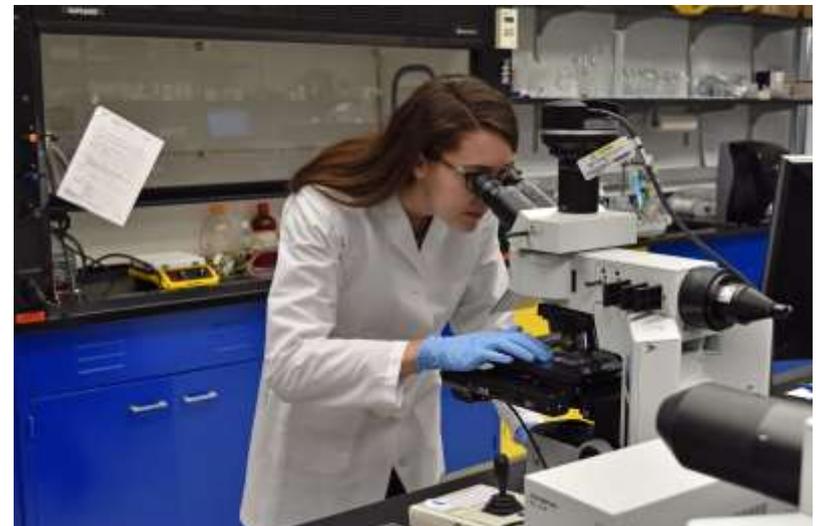
SciTech*experience*™

▷ Started in 2012

▷ 1,016 Companies reached
Average number of employees: 36



- IT/Computer Tech
- Engineering Services
- Biotech/Life Science
- Manufacturing
- Fuels, Energy
- Agriculture, Food Science
- Aerospace & Defense

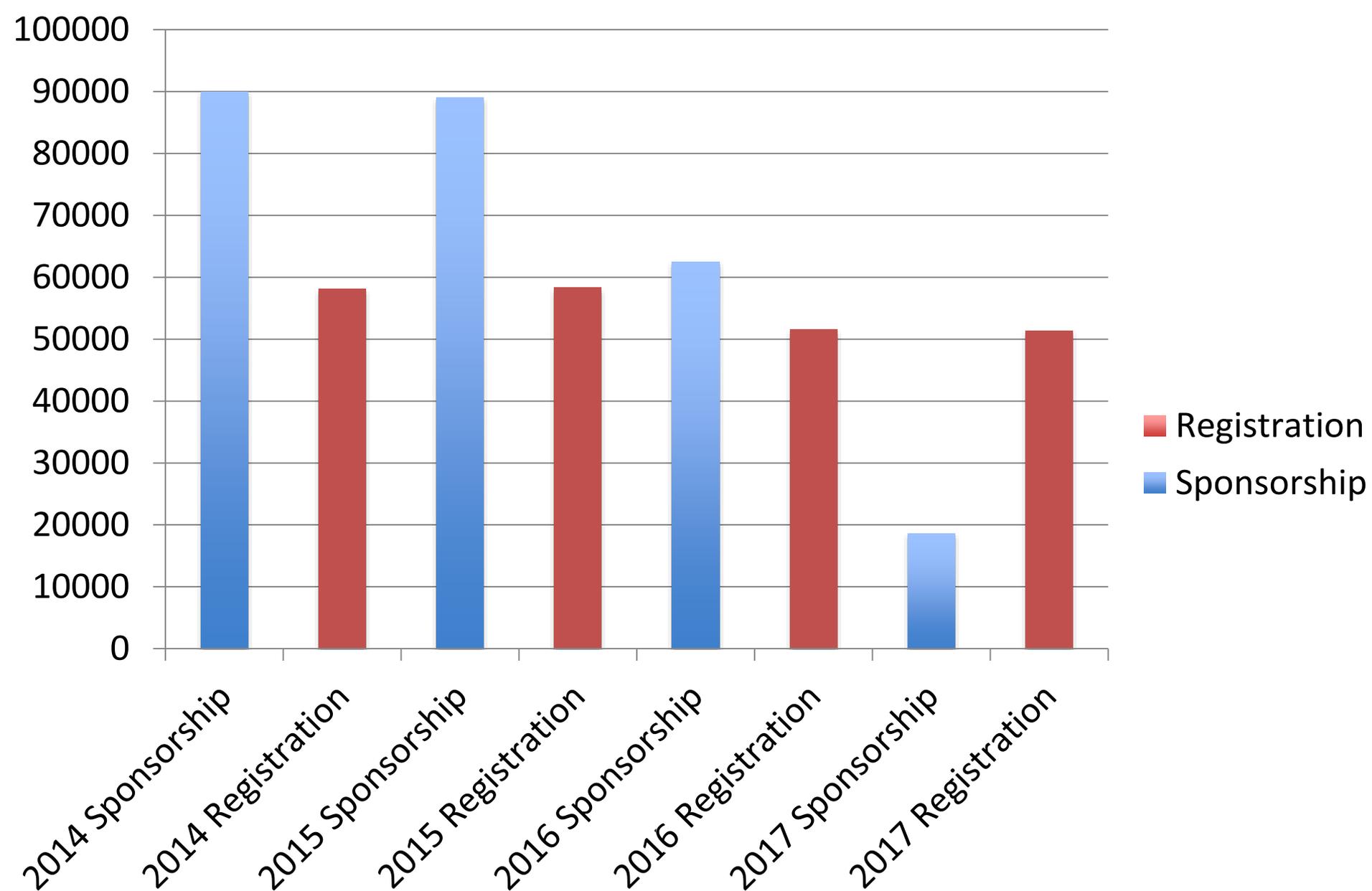


931 hires since 2012



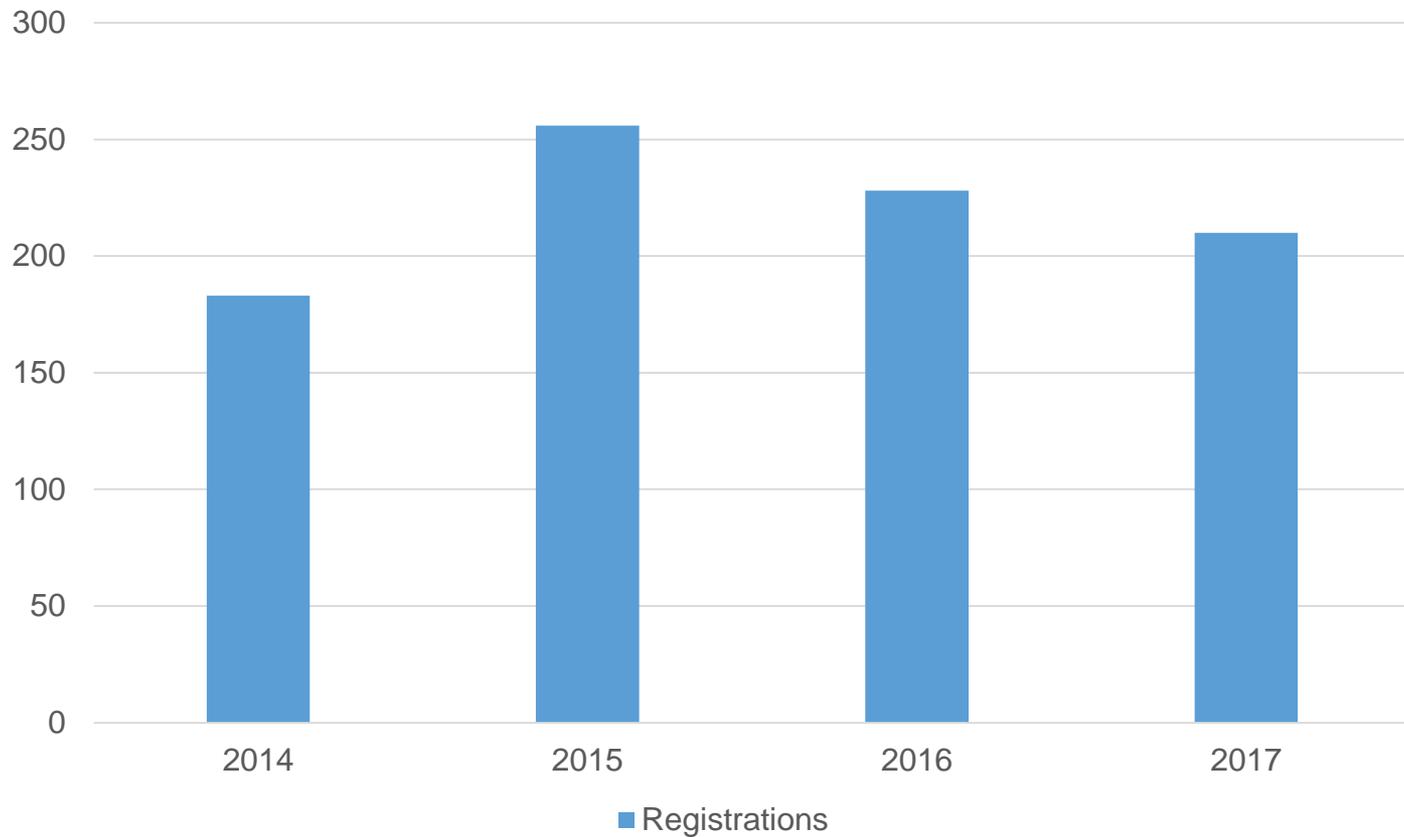
- ▷ Purchased in 2013 from Dan Carr and The Collaborative
- ▷ \$200,000 – has been fully paid
- ▷ Just held for the 31st year – what does the conference mean in today's world?

MVC Income



MINNESOTA VENTURE CONFERENCE™

Registrations



2017 Survey Quotes

- ▷“Given the expense and time, I was greatly disappointed that few participants approached our table (we had, perhaps, 5 or 6). It felt more like a tradeshow than an opportunity to discuss our business with funders and investors.”
- ▷“Great event! Was my first time attending after many years of colleagues attending. Was so great to see health tech and high tech next to each other!”
- ▷“I very much enjoyed the event. The price tag for just a one-day event was kind of steep, and that is all which would deter me from going again.”
- ▷“I'd either move the event closer to Start-Up Week or farther away. Closer would bring in a different crowd and might play off of the energy of that week. Further would have it be a standalone event. As it is, we've seen most of the presenting companies already and MVC feels like an afterthought.”
- ▷“I would have liked to see 100% Tech, no fluffy bunnies and health bars. There seemed to be a lack of larger Mid-west VC's attending in the non-medical space. We are in the enterprise data center space and I did not see any of those investors, I could have missed them.”

MINNESOTA
VENTURE
CONFERENCE™

Press Coverage

**MINNEAPOLIS/ST. PAUL
BUSINESS JOURNAL**

Banking & Financial Services - Look Ahead

Who's pitching at the Minnesota Venture Conference? 🔑

Who's who at the 2015 Minnesota Venture Conference

 **StarTribune**

Execs in growing Twin Cities tech sector reflect on ingredients of success

**minnesota
BUSINESS**

Scramble for tech talent is challenge for recruiters

Minnesota High Tech Association announces 2017 conference presenters

Minnesota Venture Conference panel shares insights on alternative business financing

MN Venture Conference brings together investors, entrepreneurs and early-stage companies



▷ MN-SBIR helps seed, early stage, emerging and existing firms successfully access non-dilutive federal funding through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs.

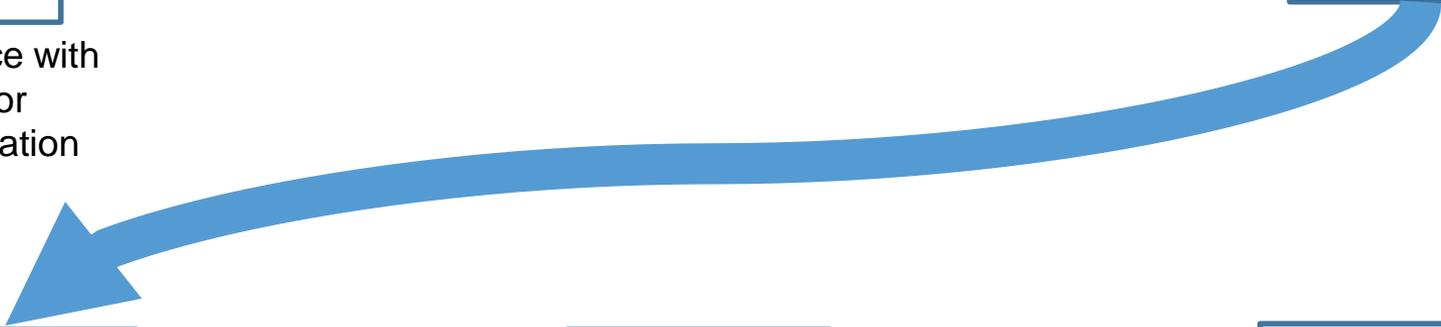
MN SBIR



Product/Service with potential for commercialization



Phase 0
Technical Assistance Program



Phase 1
Technical Feasibility

Commercial Potential



Phase 2
Prototype Development

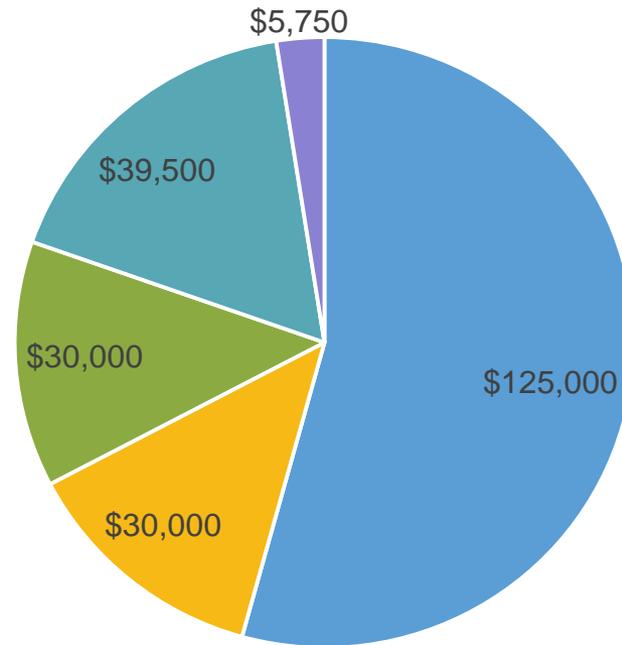


Phase 3
Commercialization

- Licensing
- Strategic Partnerships
- Sole-source federal contracts
- Private sector investment



2016-2017 Program Year 1 Funding
Total to run SBIR: \$218,750



Federal FAST Grant Match

DEED Grant

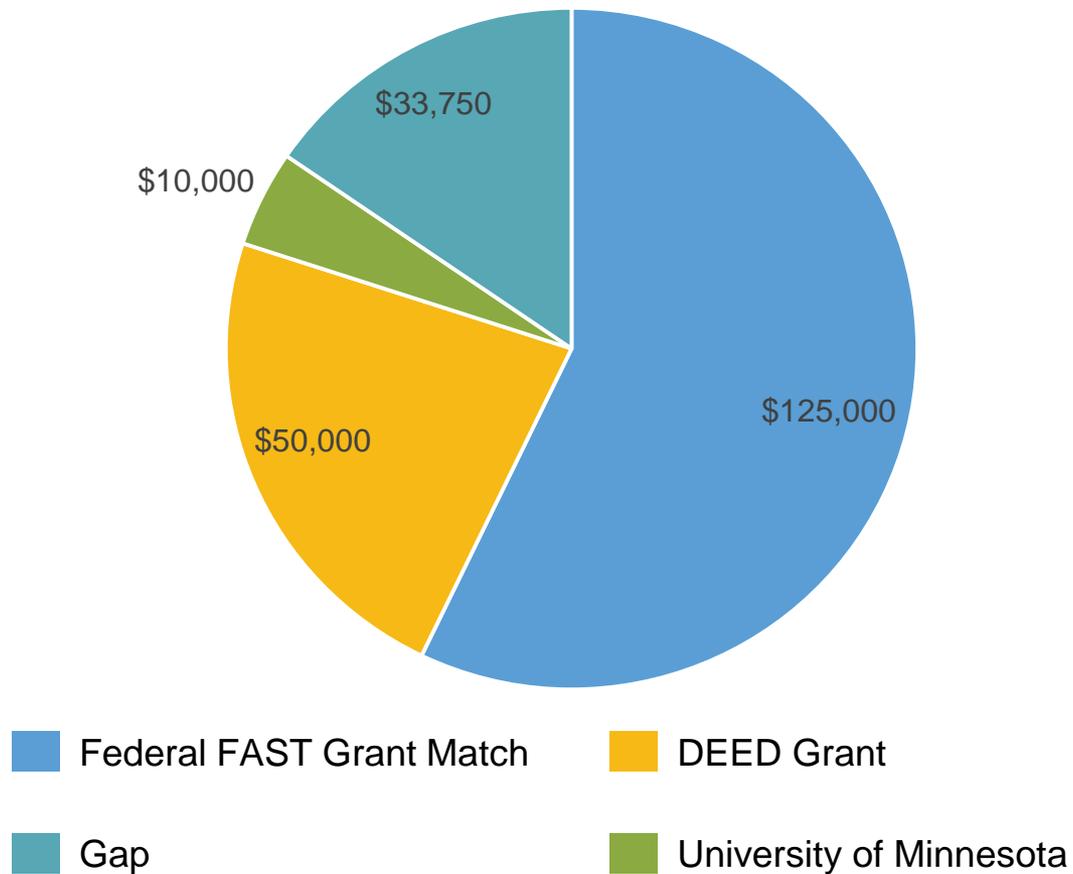
University of Minnesota

Gap

Partner Trade



2017-2018 Program Year 2
Total to run SBIR: \$218,750





- ▷ Total companies served (October 16-Sept 17): 377

- ▷ FY16 Awards (Oct. 1, 2015-Sept. 30, 2016): \$29,577,279
- ▷ 37 Companies
- ▷ Total Awards: 72

- ▷ Partial Data on FY17 Awardees (Oct. 1, 2016-Sept. 30, 2017, NSF & NIH): \$33,141,779
- ▷ 38 Companies
- ▷ Total Awards: 72

9.

Membership Update: Retention & Growth

Ray Hoover

2017 Overview

▷ 2017 Membership Budget

New: \$90,000

Renewed: \$528,721

Total: \$618,721

2017 Overview

▷ Breakdown

Technology Producers: 132

Ancillary Service Firms: 32

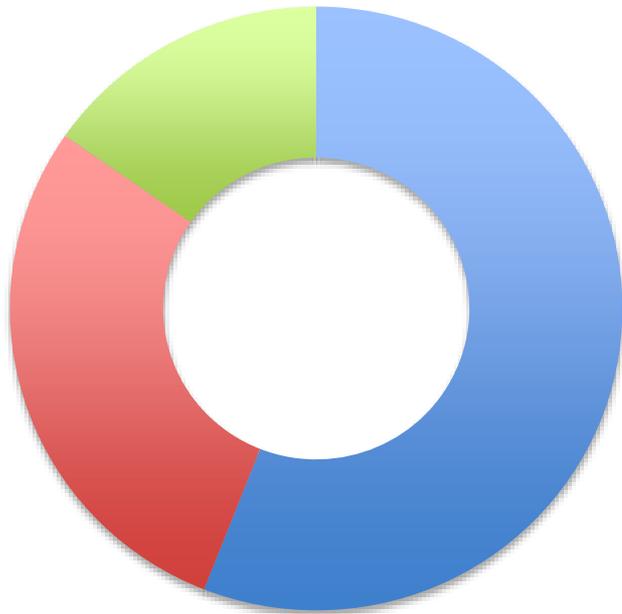
Nonprofit/ Public Entities: 24

Technology Application Users: 24

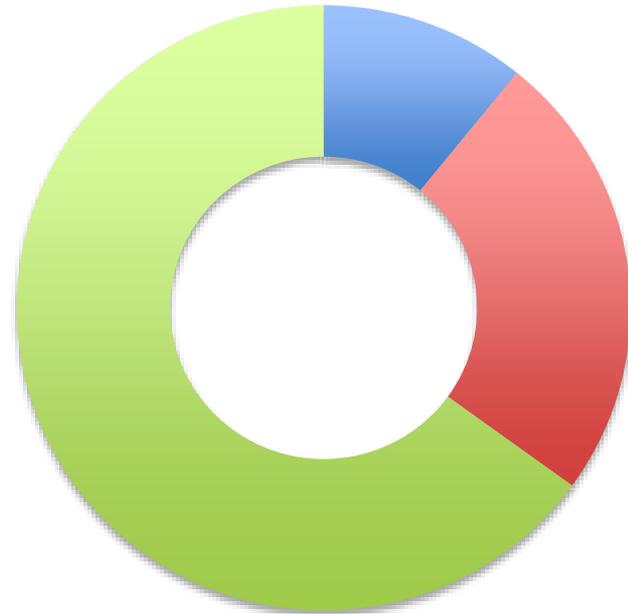
Trade: 4

2017 Overview

Membership Count by Level



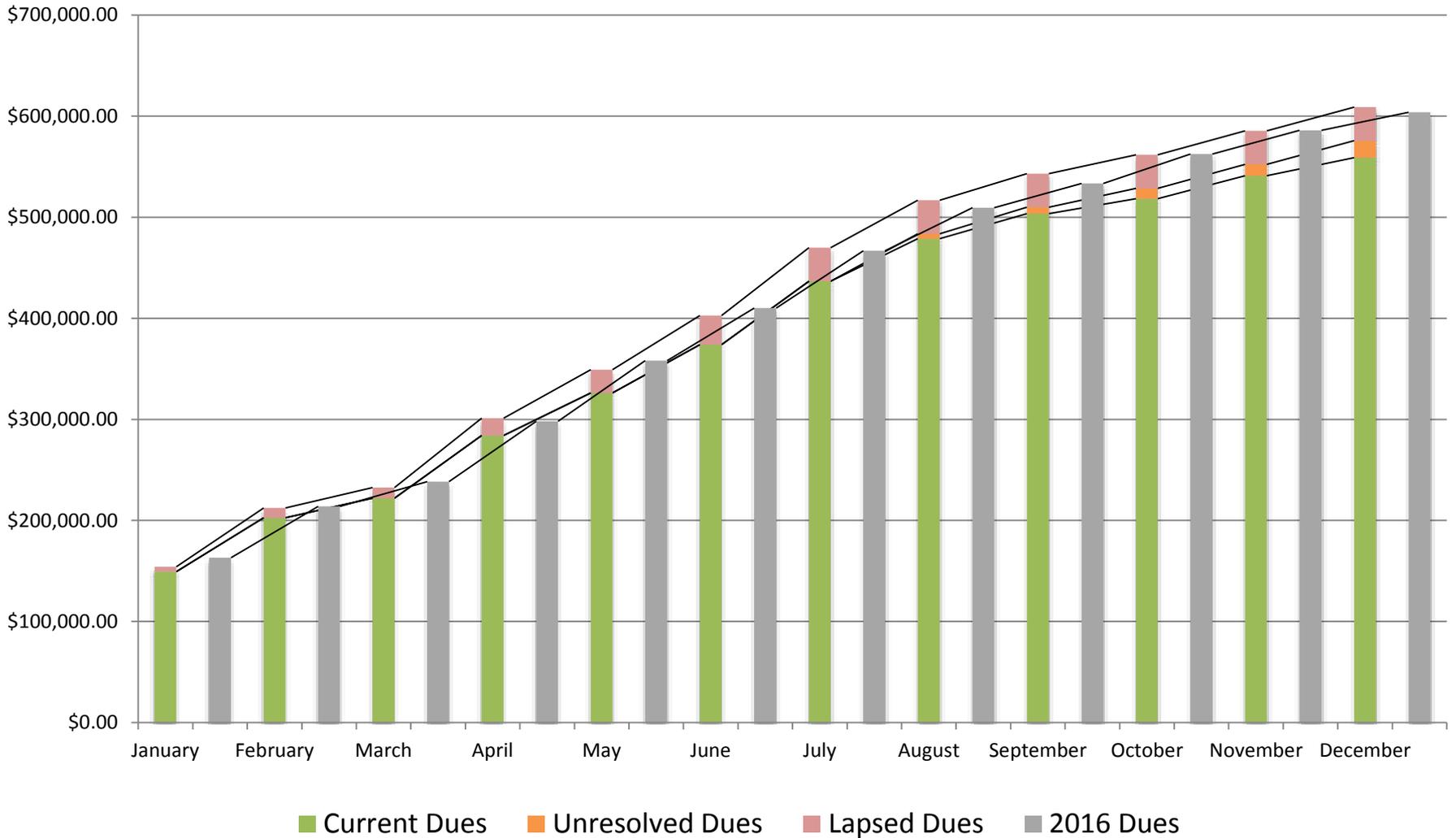
Membership by Amount



-  Small: Dues from \$300-\$750
-  Medium: Dues from \$1,000-\$4,000
-  Large: Dues from \$5,000-\$12,500

2017 Overview

2017 / 2016



2017 Overview



- Audio/Visual
- Computer Software
- Consulting
- Education
- Electronics
- Environmental
- Finance
- Healthcare
- Hospitality
- Insurance
- IT Service
- Legal
- Manufacturing
- Media
- Medical Technology
- Nanotechnology
- Non-Profit
- Not For Profit
- Software
- Staffing/Search
- Telecommunications
- Other

2017 vs. Budget

2017 Membership Budget

- **New: \$90,000**
- **Renewals: \$528,721**
- **Total: \$618,721**

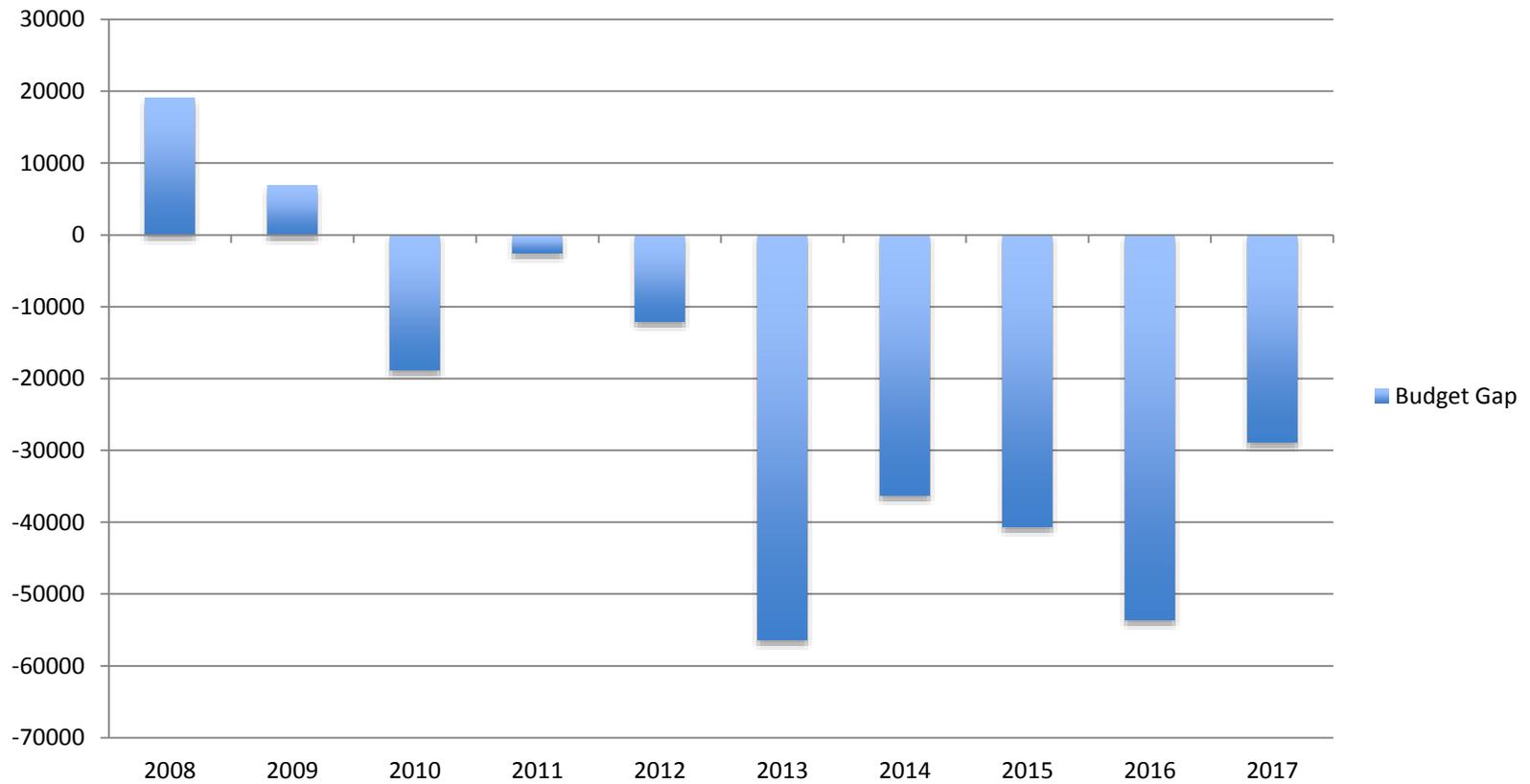
2017 Budget Actual

- New: \$63,667**
- Renewed: \$526,167**
- Total: \$589,834**

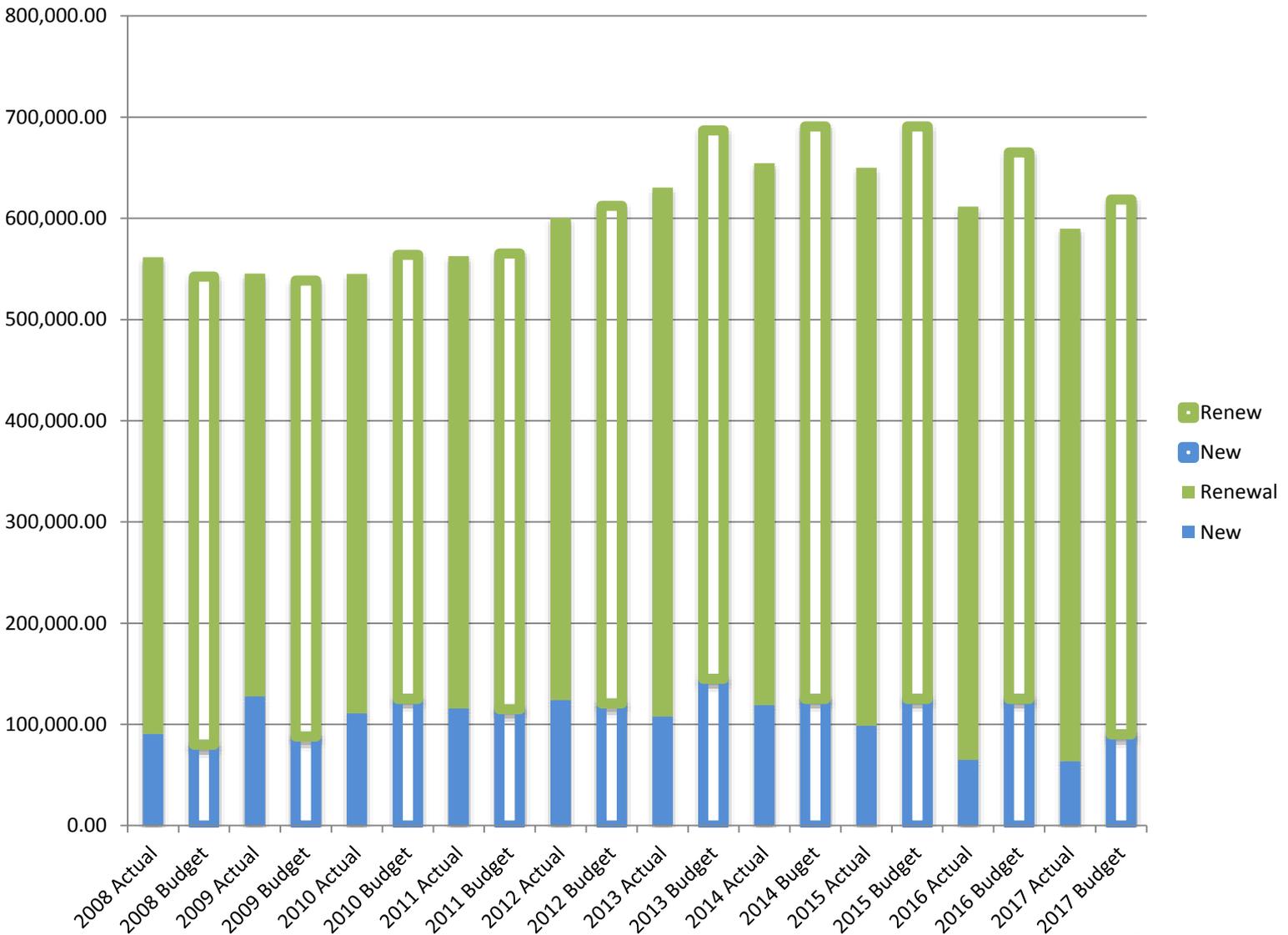
***As of 12/5/17**

2017 vs. Budget

Membership Budget Gap



Hitting the Mark



2018 Renewal and Retention

- Analyze data
- Scan environment
- Preparation

Scanning the Environment

- Engineering/ QA: 16%
- Finance/ Accounting: 30%
- IT: Top:
 - 100: 22%
 - 50: 28%
 - 10: 50%
- Legal: 16%
- Medical/ Health: 20%
- Science/ R+D: 32%
- Top 50 total companies: 30%
- All considered: 14%

10.

**Membership &
Innovation/Entrepreneurship
Breakouts**

11.

Innovation/Entrepreneurship Breakout Recap

12.

Membership Breakout Recap

13.

Other Business



2018 Board Meetings

- **Jan 26** 8:30 – 10:30
- **Mar 23** 8:30 – 10:30
- **May 18** 8:30 – 10:30
- **July 20** 8:30 – 10:30
- **Oct 26** 8:30 – 11:00
*ACE presentations & Graduation
- **Dec 7** 8:30 – 11:00
*Board Planning

14.

Adjourn