

# Audit & Accountability Committee Meeting

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January 15, 2019

Portland

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## **Attendance**

**Members Present:** David Almodovar, GSM Grosvenor; Sue Ball, Prosper Portland; Andrea Klaas, Port of The Dalles; Bill Berg, City of Beaverton

**Staff Present:** Mark Brady

**Guests:** None

Meeting was called to order at 9:00am.

## **Welcome, Introductions**

The meeting started with a round of introductions. Bill Berg shared a little bit about his background since he was new to the group.

## **ONAMI Performance Review**

Mark handed out copies of the latest quarterly report submitted by ONAMI. Mark and the group walked through each of the performance measures and discussed ONAMI's status with respect to achieving those. ONAMI was mostly on track to meet its performance measures and provided Mark some additional information since the report was submitted that showed they would make up ground on the only measure that wasn't clearly completed or on track. The group also went through the financial reporting by ONAMI and had no further questions for Mark to ask them.

## **OTRADI Performance Review**

Mark then handed out OTRADI's most recent quarterly report. Mark reminded the group about how there were questions about the increased revenue metric last time and that he and Jennifer had straightened things out so that that measure is now on track. The committee discussed OTRADI's performance on the other PMs and reviewed OTRADI's budget to date and did not have further questions for OTRADI.

## **VertueLab Performance Review**

Mark then handed out VertueLab's most recent quarterly report. The group discussed the situation with a couple of targets where VertueLab is behind, and Mark shared the organization's explanation for why those are off. The committee committed to doing a better job of matching performance measures to the group's actual work next biennium.

### **ONAMI 2019-21 Proposal**

Mark handed out copies of ONAMI's draft proposal for its scope of work, budget and performance measures for next biennium. Mark reminded everyone that the Council decided that each Signature Research Center (SRC) would get the same \$2.5M that they got this biennium. The committee discussed the proposal and had several questions. The group was concerned that the targets were lower than the current biennium, wanted clarity on ONAMI's exact mission and focus areas and more explanation of how they will "groom" companies. Mark said he would follow up on the questions with ONAMI.

### **OTRADI 2019-21 Proposal**

Mark then handed out OTRADI's draft proposal for its scope, budget and performance measures for next biennium. The group discussed it and was generally happy with the proposed metrics but had suggestions for other options that could be added to the list. Mark said he would follow up with Jennifer at OTRADI and report back to the group.

### **VertueLab 2019-21 Proposal**

Mark then handed out VertueLab's 2019-21 proposed scope, budget and performance measures. The group had a lot of questions about the proposal because of vague language and unclear outcomes of the state's investment in the organization. Eventually, the group decided that the best way to handle the situation was to have David Kenney attend the next committee meeting to present a better proposal and answer the group's questions. Mark said he would work that out.

### **HIOP Update**

Mark informed the committee that there were now several high impact opportunity projects (HIOPs) that were large enough projects to fall under the committee's oversight. Mark apologized that he did not have time to prepare information on these grants for the committee but committed to getting them information on these for the next committee meeting.

### **Public Questions/Comments**

There was no public comment.

There was no other business so the meeting was adjourned at 11:30am.

### **Approved by:**

Signature on file

David Almodovar, Chair, Audit & Accountability Committee  
Oregon Innovation Council

March 19, 2019

Date

Signature on file

Mark Brady  
Business Oregon

March 19, 2019

Date