

Audit Committee Meeting DRAFT

4/20/2021

Virtual Meeting

Attendance via Video Conference

Members Present: Chair Bill Berg; Gina Marie Bonini; Sucheta Bal

Staff Present: Mark Brady, David Sell, Jordana Barclay

Guests: Skip Rung, President, ONAMI

Welcome & Introductions

Chair Berg called the meeting to order at 1:02pm. A round of introductions was conducted.

ONAMI 21-23 Proposal

Skip Rung from ONAMI presented the draft proposal of ONAMI's plans for the 2021-23 biennium. Skip discussed the organizations successes to date, the challenges for businesses in its area of expertise and potential solutions to these challenges. Skip also reviewed the pipeline through which ONAMI intends to bring promising ideas or early-stage businesses. He discussed the process of vetting ideas then providing additional resources to explore the potential of the best ones. Skip also reviewed the proposed budget for 21-23.

The group reviewed the audit committee's initial questions to ensure Skip had addressed all of them. The group had additional discussions on the metrics that are common for all three Signature Research Centers (SRCs) and those that are specific to the activities of each SRC. Skip maintained that the common and additional metrics he proposed were appropriate to track ONAMI's progress and showcase the value of the organization. Mark asked Skip if he had sufficient information and clarity from the audit committee to revise his proposal. Skip said he did so Mark asked if there were any additional questions from the committee.

Next Steps, Public Comment and Adjourn

There were no more questions so Mark summarized the next steps. He asked Skip to revise his proposal based on the committee's feedback and submit a new version within two weeks. The committee will review the draft and determine if another meeting or further revisions are necessary. Chair Berg asked for public comment. There was no public comment so Chair Berg adjourned the meeting at 1:51 pm.

Approved by:

Bill Berg, Chair
Oregon Innovation Council Audit Committee

Date

Mark Brady
Business Oregon

Date