

Audit Committee Meeting DRAFT

4/23/2021

Virtual Meeting

Attendance via Video Conference

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

Staff Present: Mark Brady, David Sell, Jordana Barclay

Guests: *First Half:* Heather Ellis, OTRADI; Hazel Valdez, OTRADI; Joe Janda, Portland State University; *Second Half:* David Kenney, VertueLab; Jo Brickman, VertueLab

Welcome & Introductions

Chair Bill Berg called the meeting to start at 10:00am.

OTRADI 21-23 Proposal

Joe Janda introduced himself as the Board Chair for OTRADI and said he was going to give the presentation since Heather Ellis is technically out on maternity leave and Hazel Valdez is still relatively new to the organization. Joe presented the draft proposal for OTRADI's activities for the 21-23 biennium including the challenges for companies in their sector and what the organization is doing to try to overcome those challenges. Joe also walked the committee through the organization's planned metrics and the proposed budget.

The group spent time discussing the metrics that will be common across the three Signature Research Centers (SRCs) and why the committee wants to do that as well as the metrics that are specific to OTRADI's activities. The group discussed OTRADI's upcoming efforts to gather information on the demographics of its member companies and how that information will be used. The committee indicated they would like OTRADI to think about some additional quantitative metrics since most of their metrics were qualitative. Joe, Heather and Hazel also answered general questions from the committee. The committee also asked OTRADI to update some of the numbers and other material in the proposal that seemed to be holdovers from the last biennium. Chair Berg also reminded OTRADI to include stretch goals in its revised proposal.

Mark summarized the next steps, which are for OTRADI to prepare a revised version of its proposal and submit it to him within two weeks. Mark will share it with the committee, then they will decide whether the revised proposal is sufficient or whether there needs to be another conversation on the plans. Joe, Heather and Hazel thanked the committee for the opportunity to meet and said they would have a revised proposal for the committee soon.

The committee then took a short break between OTRADI's presentation and that of VertueLab.

Introductions

The committee reconvened with VertueLab's representatives and did a round of introductions.

VertueLab 21-23 Proposal

Mark Brady started the discussion by saying that VertueLab would have a longer presentation than the other two SRCs given the number of questions from the committee and that responses to those questions would be woven throughout the presentation. David Kenney agreed that was the plan then started reviewing the presentation with VertueLab's plans for the 21-23 biennium. David first presented some information on the success VertueLab has had over the years and thanked the committee and the state for its support of the organization over the years. David and Jo presented the main activities and outcomes of each of the three major areas of work.

The group had a discussion on the role VertueLab sees for themselves with community groups deploying green energy technology through programs such as what the City of Portland is operating. The committee conveyed that they want to make sure VertueLab's work stays true to its economic development mission and asked for additional information on how money would be used by the community groups. David also talked about the main challenges for companies in its sector and the work VertueLab is doing to combat these challenges.

The group discussed the metrics for VertueLab including the metrics that are the same as the other two SRCs as well as those that are specific to VertueLab. David pointed out that they had raised the targets for some of their SBIR work given the comments from the committee on the performance in the current biennium.

Mark summarized the next steps asking David and Jo to submit a revised proposal within two weeks, which will then be reviewed by the committee. If the committee decides it is warranted, Mark will set up another meeting with VertueLab to work out any remaining issues.

Adjourn

Chair Berg asked for public comment. Hearing none, the meeting was adjourned at 12:08pm

Approved by:

Bill Berg, Chair
Oregon Innovation Council Audit Committee

Date

Mark Brady
Business Oregon

Date