



INNOVATION CLUSTER-PETERBOROUGH AND THE KAWARTHAS

ANNUAL GENERAL MEETING OF THE MEMEBRS

Thursday, May 30th 2019

Fleming Applied Projects Zone

270 George St. N- Third Floor, Peterborough, ON

Teleconference: 1 866 261 6767 Moderator Code: 8663370# Participant Code: 7038322#

MINUTES

- Board Attendance:** John Desbiens, Neil Emery, Jim Gastle, Le Nguyen, Tim Barrie, Dave Bignell, John Knight, Sally Harding, Bill Davie.
- Regrets:** Steve Henderson, Stuart Harrison, Diane Richard, Brent Wootton, Maureen Adamson.
- Staff:** John Gillis, Alana Dall, Braden Clark, Rachel Stark.
- Guest:** Joanna Park from Baker Tilly LLP, Grant Seabrooke, Dr. Tom Phillips.

1) Call to Order/Opening Remarks

The meeting was called to order by the Chair at 2:35pm.

2) Approval of Agenda

Moved by: Stu Harrison

Seconded by: Le Nguyen

CARRIED

THAT the Agenda be approved.

3) Opening Remarks from Board Chair

Board Chair John Desbiens reflected on the accomplishments of the Innovation Cluster to date, and the momentum that has come out of the incubator. John took a moment to thank the Innovation Cluster's partners and explained that their support has led to the success of the organization.

4) Introduction and Greetings from Innovation Cluster Partners

a) Grant Seabrooke from Peterborough Region Angel Network (PRAN)



Grant explained that the Innovation Cluster was able to fill a void or pipeline that was not available before in streamlining startups to the Peterborough Angel group, and that the two organizations have a mutually beneficial relationship. The Innovation Cluster is able to provide mission appropriate investments to PRAN and has successfully grown the number of entrepreneurs and opportunities in the Peterborough community.

b) Dr. Tom Phillips from Sir Sandford Fleming College

Dr. Phillips first brought greeting from the Fleming College President and Board Member Maureen Adamson. After greetings he then summarized that the opportunities that have come out of the partnership have been great and increased Fleming College's community engagement. The two organizations are able to connect through applied learning, and able to enable community relationships in the downtown core. Through promotion of entrepreneurship and applied learning the College and the Innovation Cluster are able to encourage young people to stay in the City and contribute to the community. Dr. Phillips then summarized the five year strategic plan and that there are two commitments; to focus on the need of students and employers in the labour market, as well as embrace technology and tools. To end his address Dr Phillips stated that Fleming College is excited for the launch of the new Makerspace located in the Innovation Cluster where they can showcase new technologies.

c) Neil Emery from Trent University

Neil Emery started by explaining that the Innovation Cluster and Trent University have been in partnership since 2004, and that the concept of the incubator was to promote innovation at the University and in the Peterborough community. He then reflected that the Innovation Cluster was an integral role in the creation and integration of the Entrepreneurship and Social Innovation Centre (ESIC) at Trent University. The Innovation Cluster has sent an Innovation Specialist to work at ESIC with students and to promote entrepreneurship during the fall and winter semesters. He then reflected on the new Clean Tech Makerspace at the Innovation Cluster which allows early phase startups/entrepreneurs to access equipment. Lastly, Emery discussed the Clean Tech Commons that



will be built at Trent University, this building will allow startups looking to scale up to access equipment essential to grow their product eg. Noblegen.

5) Declaration of Pecuniary Interest

No Declarations made.

6) Declaration of Conflict of Interest

No Declarations made.

7) Approval of the AGM May 31, 2018 Minutes

Moved by: Dave Bignell

Seconded by: Tim Barrie

CARRIED

8) Financial Review – Joanna Park from Baker Tilly LLP

Joanna Park provided a clean auditors opinion for December 31st 2018. She explained that the Innovation Cluster's total assets increased from 600K to 761K. The increase was due to the Clean Tech Equipment that was purchased in 2018. Park then provided information that the liabilities seen are from a previous banking arrangement with the City of Peterborough. She then explained that the Innovation Cluster had a revenue of 902.9K and expenses of 1.11m in 2018.

a) Motion to Approve Clean Tech Commons Capital Purchases

Moved by: Neil Emery Seconded by: Sally Harding

CARRIED

b) Approval of Annual Audit

Moved by: Stu Harrison Seconded by: Le Nguyen

CARRIED

THAT the Financial Statements, as presented by Collins Barrow, be approved.

9) CEO Report



a) Interim CEO and President John Gillis started his CEO Report by thanking the Board of Directors and Supporters of the organization. He then went on to thank the Innovation Cluster staff for their hard work over the last year. While presenting John thanked the core funding partners; Trent University, Sir Sandford Fleming College, Peterborough Region Angel Network, and the City of Peterborough. He then revealed that the Innovation Cluster is awaiting provincial funding from Ontario Centres of Excellence.

He then discussed the Innovation Cluster is looking to expand into the City of Kawartha Lakes, this would provide the Innovation Cluster's current programs and resources to three locations total. He then revealed that in the future the Innovation Cluster would consider expanding north to the area of Bancroft and Haliburton to assist startups in the northern corridor the Innovation Cluster currently serves.

John continued from where Dr. Tom Phillips left off and revealed more information in regards to the Fleming College Makerspace located in the Innovation Cluster. This space would be a spot for clients and Fleming students to work in the manufacturing sector, specifically with industrial 3D printers, and laser cutters. He then went on to explain the importance of makerspaces for startups. Recently the Innovation Cluster collaborated with Franklin Empire on the H2O Makerspace. An onsite location makerspace for startups working in clean technology.

Peterborough has always been a clean tech hub, but the recent emphasis was paired with a large campaign in WaterTAP magazine. The article highlighted Peterborough as the #1 city in Ontario for Startups working in the Clean tech industry, and #2 in Canada. John further explained how large the Clean tech ecosystem is in Peterborough by naming core organizations such as CAWT, Trent University, Clean Tech Commons, and the Innovation Cluster.

The last portion of the CEO Report explained the impact that the Innovation Cluster had in 2018.

Awareness

62 Blogs 41 Press Releases 157 Media Pickups 39 Events 1906 Attendees

Companies Supported



91 Total including Tech and Fast Start20 internally at the Innovation Cluster

*He explained that with the loss of provincial funding that there are currently no Fast Start clients

John then highlighted some clients that excelled quickly while working out of the Innovation Cluster,

Canuck Play – Signing with Doug Flutie (MVP)

Chimp Treats – Sales through Metro, Loblaws etc.,

Entomo Farms – Signed with PC No Name

Kavtek Software Corp. – Heavy Pran involvement

Lab Improvement – Working with PRHC

Employment Created

238 Parttime/Fulltime with a target of 10

Local Impact

\$14,309,432M with a target of \$1M.

John ended the presentation with the following perspective; Support and Expansion 1,340% of target, Employment 2,280% of target, Investment 1,440% of target.

b) Client Presentation – Alexander Optical

Dylan Trepanier of Alexander Optical presented during the Annual General Meeting by first suggesting that his business is a game changer on the optical industry. Alexander Optical organizes pop up eye clinics through the use of new technology. The company sets up the clinics where it is most convenient versus a brick and mortar location.

Dylan explained that he started his business in the Slingshot program run by the Innovation Cluster, he then won Bears' Lair most recently, and has nearly secured Angel Investment.

He ended his presentation by explaining that the demand for eye care is immense, and that there is a lack of optometrists in our country, while 7/10 need eye care.



10) Elections

a) Directors

At this time everyone is staying on as directors and will maintain the board members list. New board members this past year have been Maureen Adamson and Bill Davie.

A motion was made to approve Directors as described above.

Moved by: Le Nguyen

Seconded by: Dave Bignell

CARRIED

b) Officers

Motion to appoint officers

Moved by: Sally Harding

Seconded by: Le Nguyen

CARRIED

c) Other Business

Board Chair John Desbiens briefly went over the history of the founding Board of Directors at the Innovation Cluster, and then suggested that the current founding director list was missing a name. Tim Barrie joined the board weeks after the founding and has been a large supporter in the Innovation Cluster vision since the beginning. After 15 years on the Board of Directors at the Innovation Cluster Tim Barrie has resigned.

11) Committee Assignments

Motion to Approve as is,

Moved by: Neil Emery

Seconded by: Stu Harrison

CARRIED

12) Bylaw Amendments

No Bylaw Amendments to be made

13) Closing Comments

14) Adjournment



Moved by: Le Nguyen

Seconded by: Jim Gastle

CARRIED

THAT the meeting adjourn at 3:15pm.