

State & Commerce Committee - Board of Representatives

Lindsey Miller, Chair

Robert Roqueta, Vice Chair

Committee Report

Date: Thursday, June 24, 2021

Time: 7:00 p.m.

Place: This meeting was held remotely

The State & Commerce Committee met as indicated above. In attendance were Chair Miller and Committee Member Rep. Adams. Absent was Vice Chair Roqueta and Reps. Graziosi and Policar. Also in attendance was Rep. Di Costanzo; Jon Winkel, Stamford Partnership Executive Director; and one member of the public.

Chair Miller called the meeting to order at 7:05 p.m.

Item No. Description Committee Action

1. SC30.041 REVIEW; Stamford Partnership 06/08/21 – Submitted by Rep. Miller

Report Made

Mr. Winkel reviewed the Stamford Partnership 2021 Overview <u>presentation</u>, and there was a question and answer period. Some of the points discussed:

- There are three key areas to the Stamford Partnership:
 - Public Private Partnership
 - Ecosystem Development
 - Talent Development
- It is a non-profit incubator with a focus on technology and innovation.
- It serves everyone and fosters the next generation economy and workforce.
- The Stamford Partnership has a direct impact grant pipeline and can reach out to any source for grant funding – foundations, federal, state, and other sources that the City cannot or is not contacting for grants.
- The total budget is \$900,000 and the operating budget is \$300,000.
- The City historically covers \$45,000 \$65,000 annually. Corporate contributions and program fees make up most of the rest of the budget, followed by fiscal sponsorship and fee for services.
- Contributions include both financial and in-kind. UConn is the largest in-kind contributor, donating space and equipment. A few of the largest financial contributors are AT&T, Stamford Health, and George Comfort & Sons.
- Stamford Innovation Week has become the largest in New England. It includes workshops, topic based lunches, social events, an entrepreneurship festival, and conferences.

- Innovation Week also includes a Start-up Weekend program. A person can come with an idea in any stage of development and learn to create a start-up company. The Ferguson Library and Techstars are the partners in this program.
- The State has created a program called Innovation Corridor with a budget of \$100M for Stamford, New Haven, and Hartford. The State has the ability to use bonding dollars to go beyond this budget. Stamford has been working on an application to put together an innovation campus, with the idea of producing computer and data science talent to fill jobs. The State will publish an RFP in about 90 days.
- To keep informed of ongoing Stamford Partnership events, people can join the email subscription list via the website at www.stamfordpartnership.org.

The Committee will request that Mr. Madden and/or Mr. Winkel return to give updates.

Chair Miller adjourned the meeting at 7:48 p.m.

Respectfully submitted, Lindsey Miller, Chair

This meeting is on video.