

Draft Minutes  
Board of Directors Meeting  
The New England Council  
May 11, 2022  
American Tower  
Washington, DC

A Meeting of the New England Council's Board of Directors took place on May 11, 2022 at the Washington, DC office of American Tower. The following Directors were in attendance: Joe Baerlein, Beth Barton, Jim Brett, Kevin Conroy, Katherine Craven, Joe Dalton, Amy Dow, Pam Everhart, Kristen Garvey, Becca Gould, John Hailer, Kevin Hennessy, Matthew Houde, Dennis Kearney, Ed Kenealy, Marty Meehan, Joe Murphy, Katy O'Neil, Mike Prentiss, Ken Quigley, Mark Reilly, Doug Robbins, Ken Robinson, Tom Samoluk, Deirdre Savage, Malisa Schuyler, Graham Shalgian, John Stadtler, Joanne Sullivan, Dan Walker, and Lisa Wieland. The following New England Council staff members were also in attendance: Griffin Doherty, Mariah Healy, Emily Heisig, Ashley Lokken, Sean Malone, Peter Phipps, Pauline Spheekas, and Larry Zabar.

Mr. Hailer opened the meeting by welcoming the Directors to Washington, DC for the Council's Annual DC Leaders' Conference, a program that has grown in stature and popularity over the years. Mr. Hailer noted that although it was difficult to have to postpone two consecutive years of this program, due to Covid, it was the right thing to do. But he also mentioned how good it was to see everyone in person again.

Mr. Hailer highlighted the fascinating program help the night before during which New York Times reporters Jonathan Martin and Alex Burns joined members of the Board to discuss their new book on the 2020 election and the first year of the Biden Administration.

A Motion was Made and Seconded to approve the Minutes of the December 7, 2021 Directors' Meeting. It passed by unanimous vote.

Mr. Brett was introduced for the President's Report. He began by echoing Mr. Hailer's comment that it was great to finally be able to hold these meetings in person again after two long years.

Mr. Brett thanked Becca Gould for hosting today's meeting at American Tower's DC office today. He also mentioned how hard Beca has worked since joining the Board to recruit new members, an effort greatly appreciated and highly successful.

Mr. Brett next turned to the Executive Committee's recommendations for new Directors and indicated that there will be a slate of seven proposed new board members for the Board's consideration.

- They are:
  - John Capone, Managing Partner at KPMG – replacing Darren Donovan
  - Timothy DelGuidice, Associate Director of Government Relations at Raytheon Technologies
  - Rebecca Diaz, Vice President of Finance at Analog Devices
  - Grace Lee, Senior Vice President and Director of Government Banking at M&T Bank – replacing Dianne Mercier following M&T's acquisition of People's United Bank
  - Bob Sherman, Senior Counsel at Greenberg Traurig – replacing Vicki Kennedy
  - Nicole Verdi, New England Head of Government Affairs at Orsted – replacing Lauren Burm
  - Stephen Woerner, President of National Grid New England – replacing Marcy Reed

Mr. Brett reported that they are all eager to serve and would add more women and more diversity to our board – two longstanding goals.

A motion to approve the resolution nominating these new directors was Made, Seconded and Approved by unanimous vote.

Mr. Stadler was recognized for the Financial Report. He began by saying how proud the Board should be of the Council's financial position. Heading into 2021, we projected an operating surplus of \$8,000. In fact, that surplus exceeded \$400,000. Mr. Stadler explained that some of this was due to reduced expenses due to Covid but much was also due to the success of the virtual Annual Dinner and prudent management by Jim, Larry and the staff.

Mr. Stadler noted that the challenge for the Council will at least in the short term will be the impact of Covid. We are anticipating Revenue from Dues and The Dinner to come in at approximately \$4 million resulting in a break-even budget. If however the Dinner revenue is as strong as last year's we could again do better than breaking even.

Mr. Stadler also thanked Ken Quigley and John Hailer for their support in helping the Council look at its investment portfolio. With interest rates rising, they agreed to come back to the Executive Committee and Board with a recommendation on realignment of

the portfolio, although the current allocation to cash/CD investments has allowed the portfolio to weather the current market challenges well.

Finally, Mr. Stadtler thanked Pauline Spheekas for her efforts to help with the Council's financial accounting and reporting.

Mr. Brett next updated the Board on recent staff changes. He reported that Taylor Pichette, who served as Federal Affairs Manager in our DC office for the past 10 years, working primarily with the Higher Education Committee, has moved on to a new opportunity. His last day with us was April 1. Mr. Brett indicated that as of Monday, we have filled the open Director of Federal Affairs position here in DC. Mariah Healey will officially join our staff on June 6, and some of you may have had a chance to meet her at the President's Dinner last night.

Maria will work with the Higher Education Committee, but will also take on primary responsibility for our new Technology & Innovation Working Group, and will of course support our DC events and member outreach efforts as well.

Mariah grew up abroad and here in the DC area, but her family is from Massachusetts. She attended Holy Cross for undergrad, and Tufts for graduate school. She joins us from the Council for a Strong America, a national, bipartisan nonprofit that unites business leaders and other stakeholders to promote solutions ensuring that our next generation of Americans will be successful, productive members of society. Mariah has worked there for several years, and is currently Associate Director of Federal Policy.

Mr. Brett continued by reminding the Board that back in September, Pam Seymour moved on after 25 years with the Council, first as our longtime accounting consultant, and in more recent years, as our Senior Vice President of Finance and Administration. Working very closely with our treasurer John Stadtler, we have decided to bring on an outside accounting firm to handle the Council's finances.

Turning to Membership, Mr. Beett indicated that he was pleased to report that membership growth and retention continues to be strong despite the ongoing pandemic and its economic impact. To date in 2022:

- We have secured 37 **new members**, representing \$175,000 in new dues revenue.
- We have an additional 12 **new members committed**, representing \$52,000 in new dues revenue.

- That brings our current new dues total to \$227,000.
- Mr. Brett noted that 19% of new member dues collected has come from 2020 or 2021 resigned members who have re-joined in 2022 , and 19% of 2022 new member companies are members who had resigned in 2020 or 2021.
- We have a very strong **prospect** list, and continue to have very promising conversations with a number of “hot” prospects.
- And finally, **resignations** continue to be low, which says a lot about the value our members are getting from the Council during these difficult economic times.

Mr. Brett next provided updates on some of our recent policy and advocacy activities:

#### Technology & Innovation Working Group

Earlier this year, we re-launched what was formerly known as the Council’s Technology Committee as a new cross-sector working group. The new working group also incorporates the former Advanced Manufacturing Working Group. The Council’s former Technology Committee was established many years ago to bring together Council members in the traditional “technology” sector.

However, we know that technology has now permeated every sector of our economy, and as such, technology policy is of interest to Council members across an array of industries, and so the new working group brings together Council members from a variety of sectors to work collaboratively on federal policy that impacts our region’s Innovation Economy more broadly.

So far, there has been a great deal of enthusiasm and participation in the new working group. Already, the group has sent a letter to the conference committee working on competitiveness and innovation legislation to highlight our priorities.

Our new staff member Mariah Healy will be taking a leadership role in steering this new working group’s work going forward, and we think there is tremendous potential for a variety of advocacy efforts, programing, and other projects.

Mr. Brett mentioned that a detailed report on the other policy committees is included in the Board materials, but he did want to highlight a few items:

Financial Services Committee – one of the committee’s top priorities as been Chairman Neal’s latest retirement savings bill, SECURE 2.0, which recently passed the House. We’re now working on a letter to the Senate delegation endorsing the bill.

Healthcare Committee – We are trying something a little different with our Healthcare Committee, which is a very large committee with a variety of different interests in priorities. We have established several sub-committees within the committee to focus on a few key priority areas, including Health Equity, Behavioral Health & Addiction, Health Innovation and Technology, and Workforce Challenges. So far there has been great participation from the members and each subcommittee is meeting for the first time this month.

Supply Chain Challenges – Given the widespread economic impact of supply chain constraints in recent months, our Trade Working Group and our Transportation & Infrastructure Committee came together in January to host a panel discussion on this issue. Panelists included representatives of UPS, CSX, Massport, CCAT, and Stop & Shop.

Mr. Brett next turned to the meetings that will take place as part of the Washington Leaders Conference and indicated that we have some great meetings set up for our committees over the next two days:

- Energy & Environment Committee members will meet with Rep. Annie Kuster, who is a senior member of the House Energy & Commerce Committee.
- Financial Services Committee members will meet today with Senate Finance Committee Chair Ron Wyden and tomorrow with Assistant Secretary of Labor Ali Khawar for an update on DOL’s work related to ESG investing, as well as the fiduciary rule.
- Higher Education Committee members will meet tomorrow with Under Secretary of Education James Kvaal.
- Healthcare Committee members will meet this afternoon with HHS Director of Intergovernmental and External Affairs Marvin Figueroa.
- Members of the Tech & Innovation Working Group will meet later today with FCC Chair Jessica Rosenworcel.
- Trade Working Group members will meet today with Deputy USTR Jayme White, who is Katherine Tai’s #2.

- And Transportation & Infrastructure Committee members will meet tomorrow with a senior Republican staffer on the House T&I Committee.

Mr. Brett reported that our Diversity & Inclusion Advisory Committee met in early March to discuss priorities and initiatives for the year. We agreed that the committee will host a series of informative programs this year for our members on topics related to diversity and inclusion, such as:

- Hiring and Retention Strategies
- Employee Resource Groups
- Supplier Diversity

And based upon feedback at that meeting, we will also be inviting leaders from different organizations in the region whose mission is DEI focused to share with our members their work and to give us feedback on how the business community can best support them. The first of those sessions was held a few weeks ago with Junior Achievement of Northern New England and our staff will be working with JA to help get some more Council members involved with their work around career preparedness.

Mr. Brett next turned to Council-sponsored events. He indicated that we were thrilled to be able to finally resume in-person events in March. The attendance levels have been great, and our members are all enjoying being able to connect in person again.

In recent weeks, we have held Capitol Hill Reports with Representatives Richie Neal, John Larson, Chris Pappas, and John Larson, as well as Senator Jack Reed.

We held several of our largest events ever with Secretary Marty Walsh, and Attorney General Maura Healey.

We've also resumed our in-person Capital Conversations series here in DC, and have hosted Senator Ed Markey, and just yesterday, Senator Angus King.

Politics & Eggs is also back in person – we hosted Gov. Chris Christie and Gov. Asa Hutchinson in recent weeks.

We are also continuing to offer some events virtually, as it enables us to reach members in all six states.

As I mentioned, in January, we hosted a virtual panel discussion on supply chain issues, and we anticipate that panel-type events will likely be held virtually going forward as it also is logistically easier to bring together a panel virtually.

And our popular Inside the Corner Office series will also continue as a monthly virtual program. Guests so far this year have included:

- Catherine D'Amato of the Greater Boston Food Bank
- Dr. Kevin Churchwell of Boston Children's Hospital
- Dr. Peter de Menocal of Woods Hole Oceanographic Institute
- Gary Coombe, CEO of P&G's Global Grooming business

A brief highlight reel of some of recent events was played for the Board members.

Mr. Brett announced that on Monday, we are looking forward to a very timely program with the former President of Poland, Lech Walesa, the first democratically elected leader of Poland back in 1990.

Our next Capitol Hill Report will take place later this month with Rep. Annie Kuster. And in June, we will host Rep. Jim McGovern at a Capital Conversations breakfast here in DC and we will host our final annual breakfast with Massachusetts Governor Charlie Baker in Boston.

And finally, our next guests for our Inside the Corner Office series will be Point32Health CEO Cain Hayes in May, and Vertex Pharmaceuticals CEO Reshma Kewalramani in June.

Returning to a discussion of our Washington Leaders Conference, Mr. Brett indicated after a two year hiatus, we are thrilled to be back in DC for our Washington Leaders Conference. When we decided to move forward with the conference back in January, we were unsure of what to expect in terms of attendance, and so we set a goal of hosting 150 members at the conference this week.

Mr. Brett reported that we surpassed that goal and are thrilled to be welcoming over 200 members at the conference today and tomorrow. We have secured \$142,500 in sponsorships for the conference. For comparison, in 2019, the last year the conference was held, we secured \$129,500.

Mr. Brett thanked all who joined us last night for the President's Dinner, and in particular, thanked American Tower, AT&T, and CTIA for sponsoring the dinner.

Turning to the Council's Annual Celebration, Mr. Brett reported that we are looking forward to an in person event this year on the evening of Monday, November 7, 2022, at the new Omni Hotel at the Seaport. Becca Gould of American Tower and Dennis Leonard of Delta Dental have kindly agreed to reprise their roles as event co-chairs, after helping us far surpass fundraising goals last year.

With still nearly six months to go until the event, we have already secured \$1.414 million in sponsorships from 107 businesses and organizations.

We have confirmed several New Englanders of the Year so far:

- Andrew Dreyfus, CEO of Blue Cross Blue Shield of Massachusetts
- David Long, CEO of Liberty Mutual
- And we are working on several others.

Mr. Brett informed the Board that we've had some great media coverage of our events in recent weeks. Now that we are back to in-person events, we are recording all of them which has made it that much easier to media to cover events.

Most recently, our program with Gillette CEO Gary Coombe received great coverage in the Boston Business Journal and the Boston Herald. And our recent Politics & Eggs programs have also received significant local and national media coverage.

Turning to Social Media & Video, Mr. Brett reminded the Board that last May, Ashley Lokken joined our team as our Digital Communications Specialist. And since then, we have stepped up our social media efforts significantly. We have incorporated the use of a variety of graphics and video clips, and have added an Instagram account. You can see a few examples of these graphics on screen now.

As a result of these efforts, we have seen increased engagement, as well as increases in followers across all platforms. And as I mentioned, now that we are back to in person events, we are providing recordings of all events—not just for media but for all members—on our YouTube page so that all members have access to hear every one of our speakers.

Mr. Brett concluded his presentation by suggesting that likely the most exciting communications update is that just last month, we launch our new and improved website. The website is the result of nearly 8 months of work with our design partners at JackRabbit Design. The new website has a modern, easy to navigate design. It includes some great new features like a

searchable member directory, more streamlined event registration, and the incorporation of many video elements. The new site is also mobile friendly.

There being no further business, the business portion of the meeting was adjourned and guest speaker, Ken Feinberg, was introduced.