

Draft Minutes  
New England Council  
Board of Directors Meeting  
September 18, 2024  
Encore Boston Harbor  
Everett, MA

A Meeting of the New England Council's Board of Directors took place on September 18, 2024, at Encore Boston Harbor, in Everett, MA. The following Directors were in attendance: Kelli Armstrong, Christi Bik, Connie Brennan, Jim Brett, Kevin Conroy, Joe Dalton, Rebecca Diaz, Sarah Evans, Pam Everhart, Seve DiSalvo, Darryl Fess, Cathleen Finn, John Fitzgerald, Michael Flammia, Patrick Griffin, John Hailer, Frank Hayes, Dennis Kearney, Bill Kennedy, Grace Lee, Dennis Leonard, Jamie Oppedisano, Shaun Real, Bob Rivers, Jared Ross, Tom Samoluk, Malisa Schuyler, Graham Shalgian, Liesl Sheehan, Bob Sherman, George Shevlin, Greg Smith, John Stadtler, Joanne Sullivan, Jeffrey Tengel, Jesse Villareal and Lisa Weiland. The following New England staff members were also in attendance: Griffin Doherty, Julie Fazio, Ashley Lokken, Sean Malone, Pauline Spheekas and Larry Zabar.

Mr. Brett began the meeting by welcoming Directors and thanking Jenny Holaday, President, Encore Boston Harbor, for once again hosting our September Board meeting. The Mayor of Everett, Massachusetts, Carlo DeMaria was recognized and offered welcoming remarks. Mr. Hailer was then recognized for opening remarks. Mr. Hailer focused on the tremendous success the Council has achieved to date this year, reflecting the need for a non-partisan, regional organization to develop policies not on a partisan basis or an ideological basis but on a geographic basis. He congratulated the Board, Mr. Bett and the staff for another in a long line of years where each year exceeds the performance of the previous year.

A Motion to approve the Minutes of the May 15, 2024 Directors meeting was made, seconded and approved by unanimous vote.

Mr. Brett announced that there is a slate of nine proposed new board members who were recently nominated by the Executive Committee, all of whom are replacing board members who have stepped down as their member company's representative on the board.

They are:

- Rebecca Chasen – New England Managing Partner at Deloitte – replacing Kevin McGovern
- Elizabeth Fox – Vice President, External Affairs at UnitedHealth Group – replacing Gerry Daly
- Adam Gluck, Senior Vice President, US & Global Specialty Care Corporate Affairs at Sanofi US – replacing Shannon Resetich

- Amy Iseppi, Vice President, Director of Government and Community Relations at the Federal Home Loan Bank of Boston – replacing Joanne Sullivan
- Karen Madden, Chief Technology Officer for Merck’s US Life Science business – replacing Iva Morse
- Chris McDonald, Senior Vice President of Government Affairs at Comcast Cable Northeast Division – replacing Mark Reilly
- Viji Rangaswami, Senior Vice President, Chief Public Affairs Officer at Liberty Mutual Insurance, replacing Ed Kenealy
- Stephen Toffolon, Managing Director at Marsh USA, replacing Tim McDougald
- Chayla White, Director, Process Risk & Control, RSM US – replacing Chris MacKenzie

A motion to approve the election these new directors was made, seconded and approved by unanimous vote.

Mr. Brett next turned to a number of provisions in our organizational bylaws that are in need of updating. We have begun the process with our legal counsel, Murphy, Hesse, Toomey & Lehane, to conduct a thorough review of the bylaws. That process is ongoing, and our staff will be meeting with the attorneys in the coming weeks to review their suggested changes. We expect that we will have proposed amendments to present to you for your review at the next board meeting.

Mr. Stadler was recognized for the Financial Report. He began by stating that the Council was on very sound financial footing with \$15.8 Million in assets, of which \$11 Million was invested funds available for future programming. He reported that the controls that the staff has put in place are insuring a stable financial situation. He further stated that with the help of Berry Dunn assisting Marcum with the audit, it is being completed on time as was the tax filing due 11/15/24. The Council has identified a new finance manager to replace Ann Marie Farma.

Mr. Stadler added that the Council has effectively brought on a professional fund manager to assist with the Council's investments. Nuveen who has put an investment policy and objective in place that was approved by the board and which the executive committee of the board is updated quarterly.

Mr. Stadler concluded his remarks by suggesting that the additional funds raised by the Council's Centennial Celebration next year could be used to support a new program, with more details on program and objectives to come from Jim Brett in near future.

Turning to the Council's 100<sup>th</sup> Anniversary, Mr. Brett reported that we plan to hold a special event in each of the New England states over the course of the year to celebrate the anniversary. These will be late afternoon/evening cocktail reception style events, and we are looking into some unique venues for each one. In addition to Council members, we'll also be inviting elected officials including members of Congress and Governors to attend, and we'll also be inviting past New Englanders of the Year from each state. The goal of these events is to give members in each state a special opportunity to celebrate the anniversary and to build excitement for the big celebration in the fall.

In addition, in September 2025, the Council will hold a special event in Washington, DC, to mark the 100<sup>th</sup> Anniversary. The breakfast program will feature a panel discussion with members of the Senate and House from New England. The discussion will focus on the importance of regional collaboration, and will highlight how the delegation has worked together on regional issues over the years, as well as the importance of open communication between the business community. The panel will include members of Congress from several states, and hopefully, both sides of the aisle, with a focus on long-serving members who have a long history of working with the Council. The Council will explore the possibility of arranging for a high-profile historian or media figure with a connection to the region as the moderator of the panel discussion.

Turning to next year's Annual Dinner, Mr. Brett indicated that in recognition of the 100<sup>th</sup> anniversary, it will be called the Centennial Celebration and will be held at a new, larger venue – the Encore Boston Harbor. Instead of the traditional New Englander of the Year Awards, the Council will present awards in three categories focused on New England's past, present, and future: Legacy Award (2): Presented to past New Englander of the Year recipient in recognition of their history of contributions to the region; Centennial Award (2): Presented to current business, government, or non-profit leaders in the region – similar to the traditional New Englander of the Year Award; and Rising Star Award (1): Presented to an up-and-coming younger leader in the region.

In addition to the traditional sponsorship levels, the Centennial Celebration will also feature a \$100,000 sponsorship level, referred to as a Centennial Sponsor. Eastern Bank has already committed to sponsoring the 2025 event at this level.

Mr. Brett next reported that in 2025, the Council will establish the New England Council Fellows Program. The program will be announced in the first quarter of 2025, with the first class of fellows to be selected for summer 2025. A portion of the funds raised by the Centennial Celebration will be used to fund this program. Under this program, the Council will select 12 charitable non-profit organizations – two in each New England state--and will provide those organizations with funding for a stipend for a summer intern. The selected organizations will have discretion to select a fellow whose education, qualifications and experience best meet their current needs. The goal of this program is to support worthy community organizations who may not otherwise be able to afford to hire a summer intern, while also providing valuable work experience to college students to prepare them for future workforce success. The Council will soon be establishing a Fellowship Advisory Committee, to include volunteers from the Board of Directors as well as other interested members, to help finalize details of the program.

Turning to Membership, Mr. Brett reported that membership growth and retention continues to be strong despite ongoing economic challenges.

- To date in 2024:
  - We have secured 42 new members, representing \$191,250 in new dues revenue.
  - We have an additional 10 new members committed, representing \$52,500 in new dues revenue.
  - That brings our total to \$243,750.
  - Our budgeted new membership revenue goal for 2024 is \$281,000, and so we are well on our way to meeting that goal with still almost four months remaining in the year.
  - We also have a very strong prospect list. Directors were asked to help with any companies with whom they have a relationship.
  - And finally, resignations continue to be low, which says a lot about the value our members are getting from the Council.

Mr. Brett highlighted the activities of the Policy Committees.

## **ENERGY & ENVIRONMENT COMMITTEE**

On April 5, the Council hosted a Regional Energy Forum featuring keynote remarks from ISO-New England CEO Gordon van Welie. The program also featured a panel discussion with Council members in the energy sector who discussed their own efforts to ensure reliable and affordable energy for the region, while also working toward ambitious climate goals. The event was attended by some 150 people and was sponsored by National Grid.

The committee is now actively planning an event for later this fall focused on PFAS chemicals, including an overview of PFAS, where it's located, and ongoing efforts by the business community to address testing and remediation. We also hope to incorporate the role of government agencies as well as regulations, and review what businesses in the region need to prepare for both new consumer expectations and government regulations. Senator Ed Markey has been invited to deliver keynote remarks.

## **FINANCIAL SERVICES COMMITTEE**

The Committee continues to support the Improving Disclosure for Investors Act of 2024, which was passed by the House of Representatives earlier this year and is currently before the Senate Banking Committee. This legislation would direct the SEC to transition the default method for receiving investor documents and disclosures from paper to digital—commonly referred to as eDelivery.

The Council recently sent a letter of support for the legislation to the New England Senate delegation. And just yesterday, a group of members participated in a series of meetings with Senate offices to advocate for the bill's passage and highlight the positive impact on industry and investors alike.

## **HEALTHCARE COMMITTEE**

In April, the Committee hosted an installment of New England Innovates series, this time focused on innovation in the treatment of rare diseases. The event featured keynote remarks by Congressman Jake Auchincloss, and was followed by a panel discussion of New England Council experts.

In May, the Committee sent a letter to the New England Congressional Delegation expressing support for the ORPHAN Cures Act, which would address a provision in the Inflation Reduction Act that disincentivizes rare disease R&D. Building upon this advocacy, last week, our staff and

a group of life sciences members were on the Hill for a series of meetings with House offices to advocate for the ORHPAN Cures Act.

On September 5, over 30 Healthcare Committee members gathered for an in-person meeting with U.S. Representative Lori Trahan to discuss current health policy priorities within the House Energy & Commerce committee.

Finally, as flexibilities for telehealth services are due to expire at the end of the year, the committee is working on preparing a letter to the delegation urging them to support making these flexibilities permanent to improve access to care for patients.

## **HIGHER EDUCATION COMMITTEE**

The Committee continues to closely monitor the U.S. Department of Education's implementation of a new FAFSA form, which has created a variety of challenges for students and institutions alike.

In the spring, the committee submitted comments to the US Department of Education urging them to delay the implementation of new regulations related the new FAFSA, and just a few days ago learned that the department had indeed decided to delay the implementation, although not for quite as long as we'd hoped. The committee is now considering next steps to continue to advocate for schools and students.

On October 10, the Committee will host a breakfast with former MA Governor and now NCAA President Charlie Baker in Boston. The program will focus on the NCAA's work on NIL issues.

## **HOUSING WORKING GROUP**

Earlier this year, the Council launched a new cross-sector Housing Working Group to bring together a diverse group of members across different industries to work together to support policy that will help address the region's housing shortages. The working group has focused heavily on educating members across different industries on the key issues impacting the housing situation and some of the resources available. To that end, the working group hosted a very well attended meeting back in May with leadership from HUD's region 1 office. And most recently, the new working group hosted a virtual session with the CEO of the Council of Federal Home Loan Banks, who briefed members on the role of the FHLB system in addressing housing challenges.

## **TECHNOLOGY & INNOVATION WORKING GROUP**

The Council released an updated version of our AI legislation tracker in June. The new version includes all bills surrounding AI legislation from the past year, including policies concerning deepfakes, AI's role in cybersecurity, preventing scams, regulatory frameworks, and much more. Since the first version of this report was released in late 2023, 48 new bills have been added.

On October 31, the Council will host the next installment of our popular "New England Innovates" series, this time focused on innovation in the field of robotics. Representative Jim McGovern, co-chair of the Congressional Robotics Caucus, will deliver keynote remarks. Following the keynote, Tom Ryden of MassRobotics will moderate a panel of Council members to discuss challenges and opportunities for continued innovation in the robotics sector and highlight how different industries are leveraging this new technology.

## **TRADE WORKING GROUP**

On June 20, the Council's Trade Working Group hosted a briefing with the Senate Finance Committee's Chief International Trade Counsel, who provide additional insight on what the U.S. Senate was working on related to trade matters and what members could expect the rest of the year to occur on trade.

In August, Chris Melly, VP of Government Affairs at AIG, accepted the Council's offer to serve as the new Chair of the Trade Working Group. Chris has an extensive trade background, including senior roles at the Office of the U.S. Trade Representative and the U.S. International Trade Commission.

## **TRANSPORTATION & INFRASTRUCTURE COMMITTEE**

On November 13, the Committee will convene a forum in Boston as part of the New England Innovates series. This particular event will focus on the increased use of AI in various modes of transportation. The program will be hosted by ML Strategies at their Boston office, and Luisa Paiewonsky, Director of Infrastructure Systems and Technology at the U.S. Department of Transportation's Volpe Center, will deliver keynote remarks. Following the keynote, a panel of Council transportation members will discuss how they are leveraging AI technologies.

Turning to Events, Mr. Brett reported that to date in 2024, the Council hosted over 30 in person events throughout New England and in Washington, DC. Most recently, here in New England, we have hosted Capitol Hill Report programs with Reps. Annie Kuster, Lori Trahan, and Jake Auchincloss. In August, we also hosted a special event with retiring New Hampshire State

Senator Lou D’Alessandro. In DC, we have hosted Capital Conversations programs with Congressman Jim McGovern, and a special joint program with Representatives Gabe Amo and Ayanna Pressley. Last week, we hosted the latest installment of our popular Coffee with the Chief series with Senator Ed Markey’s Chief of Staff, Giselle Barry.

Mr. Brett next addressed the Council’s Rising Stars initiative for young professionals. After several successful Boston events, we launched the network in DC with kick-off reception for members and Congressional staff in June. I want to specifically thank Fidelity and PwC for co-sponsoring that event. We also held the first DC Guiding Stars mentorship roundtable with Ann Jablon in July. We have several other Guiding Stars Roundtable planned in the coming weeks, including a public speaking workshop later today, and roundtables with Jack Cline of Northeastern University in DC, and with board member Kristen Garvey of Waters in Cambridge. And earlier this week, Congressman Jake Auchincloss met with our Rising Stars following the Capitol Hill Report program to share his experience as a young professional in elected office.

Mr. Brett highlighted and complimented the roles that Ashley Lokken and Mariah Healey are playing in developing and implementing this program.

Turning to Upcoming Events, Mr. Brett indicate that we have a very busy calendar for the fall. In New England, we are looking forward to programs in the coming weeks with Representatives Stephen Lynch, Jared Golden, Chellie Pingree, and Becca Balint, as well as Sen. Sheldon Whitehouse. And in DC, we are looking forward to a Capital Conversations breakfast on Friday with Rep. Jim Himes.

As I mentioned earlier, we also have two New England Innovates programs planned for the fall –

- A robotics focused program on October 31
- And a program focused on AI in Transportation on November 13

Mr. Brett next turned to the Council’s Annual Dinner, now less than two weeks away. The event will take place on the evening of Monday, September 23, 2024, once again at the Omni Boston Hotel at the Seaport. Katherine Craven of Babson College is reprising her role as dinner co-chairs after a very successful year in 2023.

We are looking forward to celebrating five incredible honorees:

- The Burton Family – Ron Burton Training Village
- Home Base and its Executive Director, Gen. Jack Hammond
- Rep. Annie Kuster
- Bob Rivers, Executive Chairman of Eastern Bank
- Melissa Smith, CEO of WEX



To date, we have secured \$2.122 million in sponsorships from 191 businesses and organizations. Our budgeted goal was \$1.7 million, so we are thrilled to have exceeded that goal by such a large margin.

Mr. Brett next announced that the 2025 Washington Leaders' Conference will take place on May 14 and 15, 2025. As in years past, our board and sponsors will be invited to join us for the President's Dinner the evening before the conference kicks off. We'll be at a beautiful new venue next year, the Decatur House, which is part of the White House Historical Association. We'll return to the Willard for our Welcome Luncheon on May 14, although as our numbers have grown, we have graduated to a bigger ballroom.

Turning to Communications, Mr. Brett reported that we continued to receive great media coverage of our events over the last few months. In particular, our May events with Senators Healey and Sununu both received great coverage in local outlets. In the spring, we also had an op-ed calling on Congress to renew funding for the Affordable Connectivity Program, which provides broadband subsidies to income-eligible households. That piece ran in the Boston, Worcester and Hartford Business Journals, the Providence Business News, and the New Hampshire Business Review. And we are now working on an op-ed to complement our planned advocacy for extending telehealth flexibilities that we'll be submitting to publications in the coming weeks.

Mr. Brett indicated that our Inside the Corner Office series was relaunched as a YouTube series and podcast, allowing our audience to watch or listen at their convenience. We release a new episode on the first of each month. Recent guests include:

- Stop & Shop President Gordon Reid
- Ascentria Care Alliance CEO Angela Bovill
- Novocure Executive Chairman Bill Doyle
  
- Upcoming guests include:
  - Lisa Wieland, New England President of National Grid
  - Jean Yang, CEO of Vinfen
  - Steve DiSalvo, President of Endicott College

We've had so much interest in the program that we actually have a waiting list of members who would like their CEO to be a guest. The series is available not just to our members, but to anyone who is interested, on YouTube, Spotify, and iTunes.

Turning to social media, Mr. Brett announced that our reach only continues to grow, and we continue to see increased engagement and new followers across all channels. One new feature we've used to build excitement for our Annual Celebration is a series of "Meet the New Englander of the Year" videos, featuring a brief interview with each of the honorees. These were released on social media over the summer and we saw great engagement. We've also made a concerted effort to encourage our members to share their photos from our events on their own social media, which has been very successful, and again, only further increases the Council's reach.

From September 2023 to September 2024, the Council gained over 2,000 new followers across all social media platforms. During that same period, our YouTube videos received over 27,000 views. And our website saw 92,000 visitors – including 60,000 new visitors.

Following Mr. Brett's report, Nancy Frates, CEO of the Peter Frates Family Foundation, was introduced. Her presentation was followed by a Q&Q period after which, there being no further business, the Council's Board meeting was Adjourned.