

Draft Minutes
The New England Council
Board of Directors Meeting
December 3, 2024
The Hampshire House
Boston, MA

A Meeting of the New England Council's Board of Directors took place on December 3, 2024 at the Hampshire House in Boston, Massachusetts. The following Directors were in attendance: Susan Adams, Joe Baerlein, Matthew Beaton, Christie Bik, Connie Brennan, James Brett, Amy Carnevale, Kevin Conroy, Joe Dalton, Amy Dow, Darryl Fess, Cathleen Finn, John Fitzgerald, Elizabeth Fox, Kristen Garvey, David Goggin, Kevin Grant, Frank Hayes, Sandi Hennequin, Amy Iseppi, Pattie Jacobs, Bill Kennedy, Tom Kershaw, Courtney Larkin, Grace Lee, Dennis Leonard, Kristin Lewis, Karen Madden, Chris McDonald, Joe Murphy, Maura O'Brien, Katy O'Neil, Jamie Oppedisano, Viji Rangaswami, Jared Ross, Malisa Schuyler, Graham Shalgian, Liesl Sheehan, John Stadtler, Steve Toffolon, Chayla White and Lisa Wieland. The following New England Council staff members were also in attendance: Balkys Anderson, Griffin Doherty, Mariah Healey, Emily Heisig, Sean Malone, Peter Phipps, Pauline Spheekas and Larry Zabbar.

Mr. Brett began the meeting by welcoming the Directors and thanking Tom Kershaw for generously hosting the Board meeting and the Dinner that will follow.

Mr. Brett also welcomed the following Directors who were attending their first meeting:

- Susan Adams, Dominion Energy
- Liz Fox, United Health
- Amy Iseppi, Federal Home Loan Bank of Boston
- Karen Madden, MilliporeSigma
- Chris McDonald, Comcast
- Viji Rangaswami, Liberty Mutual
- Steve Toffolon, Marsh USA
- Chayla White, RSM

A Motion was Made, Seconded and Approved by unanimous vote to elect the following to the Council's Board of Directors:

- Gary Gilheeny – President & CEO – Organogenesis
- Chris Philbin – Vice President of Government Affairs – Mass General Brigham
- Lesli Suggs, CEO - Home for Little Wanderers

Mr. Brett further mentioned that today's meeting will be the last for Connie Brennan who is retiring from TD Bank at the end of the year. Mr. Brett thanked her for extraordinary advocacy, support and friendship.

Mr. Brett next turned to the Council's by-laws, indicating that staff has identified a number of provisions that are in need of updating. Over the last several months, we have worked with our legal counsel, Murphy, Hesse, Toomey & Lehane, to conduct a thorough review of the bylaws. The team at Murphy Hesse has now recommended a number of amendments that will update the bylaws to best reflect current operations at the Council, as well as best practices in non-profit governance.

The next step in this process will be to review the recommendations from our legal counsel with the Executive Committee, with the goal of presenting the amendments to the board for approval at our next meeting in the spring.

Treasurer, John Stadtler of PWC, was recognized for the financial update. He began by stating that the Council was on very sound financial footing with over \$15 Million in assets, of which \$11.5 Million was invested funds available for future programming. He referred to the June 30 and September financial statements and Budget vs actual included in advance.

Mr. Stadtler reported that the controls that the Council has put in place are insuring a stable financial situation. He further stated that with the controls include Berry Dunn as outside accounting support and the Marcum annual audit. He also identified that the annual audit and tax filing was completed on time (due 11/15/24, reviewed with the executive committee and available on request from the Council or on the public guide star website). The annual audit received an unqualified opinion. The Council has also a new finance manager to replace Ann Marie, Balkys Anderson.

Mr. Stadtler added that the Council has effectively continued to leverage 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. Brett next turned to plans in the works related to the Council's 100th Anniversary. He indicated 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. We plan to call these “Centennial Toasts.” 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 September 2025, we plan to hold a special event in Washington, DC, to mark the 100th 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.

In recognition of the 100th anniversary, the Annual Celebration will instead be called the Centennial Celebration. The Centennial Celebration will be held at a new, larger venue – right 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: Presented to past New Englander of the Year recipient in recognition of their history of contributions to the region.
- Centennial Award: Presented to current business, government, or non-profit leaders in the region – similar to the traditional New Englander of the Year Award.
- Rising Star Award: 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, for which we are incredibly grateful.

And finally, in 2025, Mr. Brett announced that the Council will establish the New England Council Fellows Program. We hope to announce the program in early 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 charitable non-profit organizations 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. Mr. Brett thanked the board members who generously volunteered their time to serve on our newly established Fellowship Advisory Committee meeting. The committee will help us to finalize many of the details of this program, including selecting the host organizations and developing guidelines for 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 **49** new members, representing **\$236,250** in new dues revenue.

We have an additional **13** new members committed, representing **\$50,000** in new dues revenue. That brings our total to **\$286,250**.

Our budgeted new membership revenue goal for 2024 is **\$281,000**, and so we are pleased to have surpassed that goal. As always, have a very strong **prospect** list, which is included in your materials. If you have any connections to any of these companies and can help us to secure them as new members, we appreciate your assistance.

And finally, **resignations** continue to be low, which says a lot about the value our members are getting from the Council.

Mr. Brett next turned to an update on Policies and Programs. He began by noting that, similar to what we did following the 2022 election, each of our committees will be hosting a post-election policy outlook virtual program over the next several months. We'll be tapping into expertise among our members to present these sessions for each committee. These were very popular and well received two years ago, and we expect they will be again this time around.

And second, knowing that renewing the 2017 Trump Tax cuts will be a top agenda item early in the new year, we will again be soliciting feedback from our members about their tax priorities – and specifically provisions of the 2017 bill that they support renewing or would like to see changed. The goal is to identify some common priorities that we can then communicate to the delegation.

We are also working with PwC to present a tax reform program targeted for February 2025.

Moving on to our individual policy committees -

The Energy & Environment Committee is in the process planning an event for early 2025 focused on PFAS chemicals, 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 agreed to deliver keynote remarks and we will be planning the date around his availability once the Congressional Calendar for 2025 is released.

The Financial Services Committee continues to support the Improving Disclosure for Investors Act of 2024, which was passed by the House of Representatives earlier this year but has not been taken up in the Senate. 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. Most recently, in September, we organized a Hill Day where a group of members spent a day meeting with Senate offices to advocate for the bill. One of the offices we met with was Sen. Jeanne Shaheen's, and we recently learned that she has signed on as a co-sponsor. We are hopeful that it will be incorporated into a year-end spending bill.

The Committee also has a new co-chair. As many of you may know, Ed Kenealy has taken on a new expanded role at Liberty Mutual, and in addition to stepping back from our board, he also stepped back from his role as Financial Services Committee co-chair. Fortunately, Tom Crohan, who is on Tom Samoluk's team at John Hancock, and is a former Senate staffer in the office of the late Sen. Ted Kennedy, has agreed to take on the co-chair role, and joins longtime co-chair Jim Febeo of Fidelity Investment.

The primary area of focus for the Healthcare Committee at the moment is on telehealth flexibilities for Medicare that are due to expire at the end of the year. We've heard from a wide array of members that they are very concerned about these flexibilities expiring, so this week we are sending a letter to the delegation urging them to support not just extending the flexibilities, but making them permanent. Our letter highlights, in particular, the benefits of telehealth in promoting health equity, and in improving access to behavioral health services.

The Healthcare Committee's post-election policy outlook program will take place next week, with some 60 members registered to participate. The presenters will be Ann Jablon of Capitol Counsel and Graham Shalgian of Rasky Partners. And finally, the Healthcare Committee also has a new co-chair. Andrea Hechavarria, founder and CEO of New Hampshire Life Sciences, will join Malisa Schuyler of Beth Israel Lahey Health as the new committee co-chair. Andrea brings with her to this role experience as a Senate staffer, as well as experience in government relations at several life sciences companies.

In October, the Higher Education Committee hosted a very successful and well attended breakfast with former MA Governor and now NCAA President Charlie Baker in

Boston. Governor Baker updated members on the NCAA's work related to NIL and pay to play issues. The Higher Ed Committee's post-election policy outlook program will take place in early January and will feature a panel discussion with representatives of several of the state-wide higher ed advocacy organizations.

The Housing Working Group was actually the first to hold its Post-Election Policy Outlook program. On November 20, the Working Group heard from David Gasson, the Executive Director of the Housing Advisory Group and co-founder of MG Housing Strategies. David shared his insights on federal housing policy under the new Administration and from the 119th Congress.

On October 31, the Technology and Innovation Working Group presented at a very well attended and successful New England Innovates program here in Boston focused on innovation in the Robotics sector. Congressman Jim McGovern, co-chair of the Congressional Robotics Caucus, delivered keynote remarks. Following the keynote, a panel of Council members highlighted their own work in the robotics field, and discussed challenges and opportunities for continued innovation. We even had a visit from Spot, the robot dog developed by Boston Dynamics! WPI and New Balance generously co-sponsored the event.

And building on advocacy earlier this year, the Council sent a second letter to the delegation regarding the importance of funding for the Affordable Connectivity Program. This program provided monthly broadband subsidies for income-eligible households, but unfortunately ran out of funds earlier this year. In our recent letter, we urged the delegation to support including funding for this program in any year-end spending package.

The Trade Working Group has also welcomed a new chair. Chris Melly, a VP at AIG and former trade negotiator at USTR, has been appointed to chair the working group. The working group will hold its post-election policy outlook program later this month. The presenters will be Kelly Ann Shaw, a top trade advisor to President Trump during his first term, and Sally Liang, who until very recently was Senior Trade Counsel on the Senate Finance Committee, and has recently joined NEC member Akin Gump.

Last month, the Transportation and Infrastructure Committee hosted another event as part of the New England Innovates series focused on the increased use of AI in various modes of transportation. The program was 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, delivered keynote remarks. Following the keynote, a panel of Council transportation members discussed how they are leveraging AI technologies. The event

was very well attended and we've received very positive feedback from those who joined us.

Mr. Brett next turned to events and reported that to date in 2024, the Council hosted over 50 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. Stephen Lynch, Chellie Pingree, Becca Balint, Seth Magaziner, and Susan Collins. In addition to the New England Innovates programs led by our policy committees that I already mentioned earlier, we also hosted a breakfast featuring the former U.S. Ambassador to Russia John Sullivan. And in DC, we hosted a Capital Conversations program with Rep. Jim Himes, and a Coffee with the Chief with Sen. Markey's Chief of Staff Giselle Barry.

Mr. Brett indicated that we have a few more events planned before the end of the year. We'll have a similar post-election analysis program in DC on December 11 featuring Mark Preston from CNN. And on December 13, we will host Senator Jeanne Shaheen at a Capitol Hill Report in Manchester. And of course, we'll be working on getting dates scheduled early in the new year with members of the delegation both here in New England and in DC – we're just waiting on the release of the 2025 Congressional Calendar which will dictate when members are in their districts vs. in DC.

Mr. Brett next provided an update on a new initiative that we launched back in January of this year, and that is our Rising Stars Network for young professionals. This new initiative – spearheaded by two of the young professionals on our own staff, Ashley Lokken and Mariah Healy – has been incredibly successful and well-received by our members. In fact, most of the events held as part of the Rising Stars Network this year have been at capacity. Those events have included kick-off networking receptions in both Boston and DC, as well as a series of what we refer to as "Guiding Stars" roundtables, where we tap into the wealth of experience and expertise among some of more established members to offer guidance and mentorship to young professionals. In fact, several of our board members have already served as Guiding Stars, including Becca Gould of American Tower and Kristen Garvey of Waters. And early next year, Graham Shalgian of Rasky will be hosting one of these roundtables.

Our Rising Stars also had the opportunity to meet this fall with Congressman Jake Auchincloss, who shared his own experience as a young professional in elected office. And next week, a group of Rising Stars will participate in a community service day, helping to sort donations – including those made by many of you – at the Home for Little Wanderers.

We believe that the Rising Stars Network is really an investment in the future of the Council, helping us to engage and build relationships with some of the up-and-coming leaders in our region who will themselves likely be in more senior positions in their companies in the years to

come. This initiative has drawn in a diverse group of young professionals – some of whom have been involved with the Council in the past, but many of whom are getting involved for the first time. In fact, the mailing list for the network has snowballed to nearly 250 young professionals throughout New England and in DC.

In January, the Rising Starts Network will mark its first anniversary at a networking reception hosted by Boston Beer at the Sam Adams Taproom near Faneuil Hall, and co-sponsored by American Tower and Waters. I would like to invite each and every one of you to join us at this event to meet some of these incredible and inspiring young professionals. So please keep an eye out for that invitation in the coming days.

In order to keep this initiative going, we are actively looking for sponsors for 2025. We are hoping to shift to more of a “series sponsor” model in the new year, similar to our approach with Politics & Eggs, with a group of sponsors who will support the year’s activities and events, and will receive regular recognition throughout the year. You were each provided with an overview of sponsorship, but if you have any questions, please let us know.

Another way that you can support the Rising Stars Network is by hosting a Guiding Stars roundtable. Every one of you in this room has a great story to share about how you got to where you are today, and so much advice and wisdom to offer from your own experiences, and we would be grateful to anyone who might be willing to serve as a mentor in this way.

If you are interested in getting involved in any way or if you have any questions, Ashley and Mariah are both here and would welcome the opportunity to connect with you.

Mr. Brett turned next to the Council’s Annual Dinner and reported that our 2024 Annual Celebration was an incredible success. Over 1700 guests attended the event on the evening of Monday, September 23, 2024, once again at the Omni Boston Hotel at the Seaport. Katherine Craven of Babson College is reprised her role as dinner co-chairs after a very successful year in 2023.

We celebrated 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

The final sponsorship total was \$2,161,500 million from 194 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 indicated that planning was already well underway for our 2025 Washington Leaders' Conference. The dates are set for 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—Tuesday, May 13. 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 Wednesday, May 14, although as our numbers have grown, we have graduated to a bigger ballroom – a good problem to have!

Wednesday afternoon will be reserved for committee meetings, followed by our Capitol Hill Reception that evening.

We'll kick off the day on Thursday with our Congressional Breakfast.

Mr. Brett next indicated that we continued to receive great media coverage of our events over the last few months. In particular, our recent event with NCAA President Charlie Baker received significant local coverage.

In recent weeks, we have had an op-ed outlining three priorities for Congress during the lame duck session run in several publications throughout the region. Those three priorities include extending telehealth flexibilities, funding the Affordable Connectivity Program, and passing eDelivery legislation. The piece has been published in the Hartford Business Journal, New Hampshire Business Review, Portland Press Herald, Providence Business News, and Worcester Business Journal.

Mr. Brett next discussed the re-launch of the Council's Inside the Corner Office 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:

- Gordon Reid, President of Stop & Shop
- Lisa Wieland, New England President of National Grid
- Jean Yang, CEO of Vinfen

Next week, we'll release our December episode with Steve DiSalvo, President of Endicott College and our January guest will be Mark Peters, the new CEO of The MITRE Corporation. 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—a good problem to have!

Mr. Brett reported that our social media reach 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. We also produced a promotional video that was released in the weeks leading up to the Annual Celebration, as well as the highlight video you saw earlier in the meeting.

I wanted to share with you some impressive numbers about the Council's online engagement.

- From December 2023 to December 2024, the Council gained 1,900 new followers across all social media platforms.
- During that same period, our YouTube videos received over 21,000 views.
- And our website saw 91,000 visitors – including 89,000 new visitors.

To conclude the meeting, Mr. Brett introduced Collette DiVitto, Founder and CEO of Colletley's Cookies, and a former New Englander of the Year, to discuss who path to succeeding as an entrepreneur.

Following Collette's remarks, there being no further business, the Meeting was Adjourned.