Economic Recovery Committee  
Innovation Subcommittee  
(Life Science, Tech, Energy and Entrepreneurial Ecosystem)

Meeting Notes  
July 6, 2020  
2:30 -4:30 PM  
Virtual via Zoom

1. Review and Discuss Individual Recommendations  
   - 2-3 key recommendations per subcommittee will be reported in the overview (one-pager).
   
   - Quick start recommendations have been presented to the Governor; we can either build upon these quick start recommendations or present new ideas.
   
   - These recommendations are meant to be implemented sooner rather than later; quick starts required very little (or no) funding. July 15th recommendations can include funding needs but should be implemented before the December deadline or need immediate action to be implemented.
   
   - The Innovation Subcommittee members have regularly returned to the theme of building the principles of broad access, diversity and equity into our recommendations. Subcommittee members also agree that this theme should apply to the work of the ERC as a whole.

   Innovation Subcommittee recommendations for July 15th have coalesced into three primary categories – access to capital, workforce talent, and enabling and promoting remote work.

2. Determine Top 3 Recommendations and any additional final recommendations for July deliverable

Recommendation One: Access to Capital for Innovation Sector Businesses:
- Allocate CARES Act CRF or other funds available as grants to innovation sector businesses, with $30 million for FAME and $20 million for MTI for:
  - Rehiring employees to get back to employment level pre-COVID, including support for PPE expenses.
  - Rehiring expenses for businesses that are viable but were ineligible for or did not apply for CARES Act funding, including businesses operated by persons of color or immigrants.
  - Maine Technology Asset Fund (MTAF) funding for high-scoring businesses that were adversely affected by COVID or for PPE expenses.
  - Bridge/working capital to recover, pivot to and back from COVID-19 related market opportunities, such as manufacturing PPE, COVID tests and test materials, etc.
- Boost equity in capital access by improving diversity on Boards and decision-making bodies of FAME and MTI and adding lens of diversity to pipeline development, outreach and decision-making process – at the very least striving for and tracking progress towards gender parity, urban/rural balance and other factors.
Staff and Chair will connect with Infrastructure Subcommittee to discuss Innovation Subcommittee’s support for a potential recommendation to fast-track and enact a comprehensive plan for increased access to capital for infrastructure, R&D, and entrepreneurship via a November 2020 infrastructure bond that would include broadband infrastructure support as well as funding for FAME, MTI and MVF.

Recommendation Two: Emergency Financial Support for Small Businesses:
- Dedicate CARES Act or other funds available to emergency grants to the small businesses and entrepreneurs who employee more than half of all Mainers and that have been negatively impacted by the COVID pandemic and associated economic crisis. Set criteria to ensure that grants are made to Maine small businesses with broad representation across geography, gender, race, etc. and size ranging from sole proprietors to those businesses having from one to up to 50 employees.

Recommendation Three: Promote Maine as a great and safe state to live, work and work remotely:
- Launch a campaign to promote talent attraction and remote work in Maine. Promote career development and growth opportunities, as well as vibrant communities that offer access to childcare, broadband access and cultural appeal in addition to outdoor recreation. Campaign should tap and align with other resources like the Maine Tourism department, Live and Work in Maine, educational and cultural institutions as well as public-private partnerships. This recommendation is being put forward now to capitalize on our current window of opportunity and to call for innovating how we promote Maine.

Staff and Chair will connect with the Workforce and Education Subcommittee to support recommendations around supporting access to childcare and specific recommendations relating to the innovation and entrepreneurship space to sign onto their recommendations or provide some additional immediate recommendations for consideration prior to December.

Workforce concepts discussed by the Subcommittee so far have included:
- Retraining for displaced workers to re-enter the labor market stronger. Support for skilled training certificate programs for trades and emerging industries (understanding high-ed budgets will be under stress);
- Matchmaking to jobs in need (such as high tech, blue collar, infrastructure, climate resilience);
- Single point of contact within state government assisting employers to resources; connecting existing or prospective employees (with some specialized resources targeting immigrant and other underserved populations) to available resources; market campaign targeting trades and other blue collar work opportunities and technical education; attract workers displaced by COVID in these industries to permanently move to Maine (rather than come to Maine to do contract work and have those salaries leave the state);
- Collaborate with Workforce Subcommittee to support training in high-growth, high-innovative sectors and remove barriers to entry for all Maine residents;
- Support and build educational/workforce capacity with focus on entrepreneurship, critical thinking, collaborative problem solving, in life sciences.
**Recommendation Four: Broaden and empower voices of entrepreneurs through MIEAB:**

Empower broader representation of perspectives and effectiveness in directing innovation economy by recruiting and appointing more diverse and experienced entrepreneurs to the Maine Innovation Economy Advisory Board and charging board to assess opportunities and recommend policy in support of the innovation goals in the state's 10-year economic plan.

Note: This recommendation coalesced after several Subcommittee members had to sign off, so will be decided upon via email response to templated write-up.

3. **Revisit themes running through work so far**
   No discussion.

4. **Next steps/next meeting**
   Staffers will send out recommendations (reworked in template) to subcommittee for review and editing before submission on Wednesday.