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

Meeting Notes
June 25, 2020
8-9:30 AM
Virtual via Zoom

1. Review of process and decision-making

Key Takeaways
-Innovation Subcommittee is seeing some important themes emerge that are fundamental to the work of innovation in Maine
- This is an important opportunity for Maine to innovate its innovation space – the innovation paradigm is being proven through the COVID pandemic and we have an opportunity to incorporate an innovation framework on issues of challenge
- Diversity feeds innovation and vice-versa, innovation initiatives should build in different and diverse perspectives
- Our recommendations should make sure solutions work across Maine – collectively benefiting rural/urban, multiple sectors, multiple backgrounds
- Focus on people – one example included dramatically shifting the perception of trade work in the State and recognizing that innovation requires trades and services to survive and thrive
- Gather the data – to follow these themes, we need to understand how they are being implemented

Action Items
- Find out what other subcommittees are doing around education, workforce training and perception/cultivation of the trades (electricians, plumbers, etc.)
- Consider the idea of revitalizing, reimagining, and re-instituting the Maine Innovation Economy Advisory Board

2. Selection and Prioritization of Quick Start recommendations – selection of top three recommendations

- Aggressively promote Maine through Office of Governor and Office of Tourism as: safest state to visit and live, best place to work remotely** - pay attention to what we are marketing and to whom; state agencies and stakeholder organizations should market Maine as a safe place to work, live, attend school, start innovative business, and visit based on implementation of safety measures, infrastructure investments, and improving these measures for all.

- Develop policy to subsidize installation of high speed, reliable, affordable fiber to collaborative workspaces – especially in rural regions (potentially sign on to Infrastructure’s recommendation while advocating for community workspaces)

- Requesting that the Administration creatively use funds from the Workforce Innovation and Opportunity Act to focus the Rapid Response teams to support businesses on the verge of closing to sell their business to their employees as well as allow individuals receiving Unemployment Insurance benefits to explore starting or acquiring a businesses, preferably with
3. Preliminary selection of Short-term recommendations - top choices to date for Short Term finalists, to be discussed next week

- Cross Cutting Initiative - “Make Maine The Digital State” – addressing common themes of internet connectivity, cell service, remote work, digital tech assistance and others. This could include: incentives for remote work and relocation; some high-profile projects in select towns, and make them ‘gigabit cities/towns’...then advertise the quality of place in a remote worker campaign in the entire east coast megalopolis...get the Boston and NY refugees especially; Consider incentives to businesses that could assist remote work across the country, including by setting up training programs at community colleges; Education could add a focus on remote work management.

- Provide additional funds for MTI’s current open round of MTAF 2.5 applications. Given MTI has done so much work already and it seems that the +/-$5 million is a relatively low-cost. An expanded MTAF3.0 (minus limiting requirements for use of capital) for companies adversely impacted or companies with COVID-solutions. Related potential longer term, clarify or change capital limitations on bond funds like MTAF so funds can be used as bridge or working capital.

- Deploy CARES Act funds or other funds for - PPE and PPP gaps: Fund grant program to allow businesses to install PPE and to fill PPP gaps, including unforgiven portions of PPP loans and grants for businesses that were unable to access PPP loans or that avoided the program out of a concern that they would not be able to get forgiveness and couldn’t pay back a loan due to revenue drops. Central PPE purchasing and distribution program to minimize cost of PPE for businesses.

- Deploy CARES Act funds or other funds for - Bridge capital: Fund grant program to match bridge funding raised by tech and startup economy companies which have had to postpone equity raises due to the impact of Covid. Bankruptcy assistance: Provide grants to match funding for companies forced to reorganize under Chapter 11 bankruptcy due to Covid.

4. Preliminary selection of collaborative cross subcommittee recommendations

- Direct state agencies to develop and communicate guidance to businesses and schools on how to return to work safely

- Plan and deploy greater testing capacity for critical front-line workers and teachers

- Direct state agencies and stakeholder organizations to collaborate to identify and implement innovative practices and other direct supports for the most disrupted sectors of lodging and restaurants

- Direct state agencies and stakeholder organizations to collaborate to connect citizens, businesses, and institutions directly to additional federal resources, particularly related to acute needs of food, housing, child care, medical care, and behavioral health and to disruptions in hospitality businesses.
• Direct ConnectME authority to fast-track existing funding stream for grants to expand broadband