



**Minutes  
of the  
Board of Directors**

**October 28, 2008 Regular Meeting, 10:00-11:30 AM  
Mayor's Ceremonial Room  
Riverside, CA**

**Present:** Chairman Mayor Ronald O. Loveridge, Executive Director Steve Reneker, Treasurer George Hoanzl, Secretary John Tillquist, Reza Abbaschian, Kathy Barr, David Basnett, Russel Buetow, Jim Erickson, Tim Gerrity, Rajan Kasetty, Greg Lee, Steve Lowery, Ginger Neal, Maria Orozco, Fred Speer, Gregory Terry, Kristin Tillquist, Ellen Wartella and Ron Woodbury

**I. Welcome and Introductions:**

Chairman Mayor Ron O. Loveridge called the meeting to order at 10:06 a.m. and self introductions followed.

**II. Acceptance of Board Meeting Minutes from July 22, 2008:**

Mayor Loveridge called a motion to approve the July SmartRiverside Board meeting minutes.

M/ Kathy Barr            S/ George Hoanzl            Unanimously Approved

**III. 2008 Financials:**

George Hoanzl (Jaguar Computer Systems) provided the board with a brief summary of the quarterly financials report. George informed the board that there has been a 111% increase in retained earnings and revenue in last three months from \$51,000 to approximately \$112,000. There were no liabilities reported on a cash basis reflecting on the total assets.

David Basnett (Hard Hat Bid) inquired if there was something board members could do in regards to miscellaneous donations. Steve Reneker mentioned that a letter was sent out to the larger businesses in the City of Riverside discussing the SmartRiverside Program. The Bourns Foundation has recently donated funds to SmartRiverside as a result of the letter. Most of the donations have been generated through the Golf Tournament. Golf Tournament totals will be presented at the next quarter's financials.

A motion was called to accept the financials.

M/ David Basnett            S/ Kathy Barr            Unanimously Approved

#### **IV. SmartRiverside Charity Golf Tournament:**

Mayor Loveridge commented that the golf tournament went exceptionally well especially because those who sponsored actually participated in the event. Steve Reneker mentioned that the focus is to get companies, predominantly in technology, located in and around Riverside or associated with the SmartRiverside Board as sponsors. Sponsorships were sold at platinum, gold, silver, and bronze levels as well as tee sponsors and tee vendors. Some of the incentives for golf tournament participants included take away items, raffle prizes and the golf ball drop. The goody bags alone have enticed golfers to return. In addition, a silent auction was held that included items worth \$200 or more in value. This year's helicopter golf ball drop did not occur due to high winds. Golf tournament participants threw golf balls on the green and the winning golf ball was selected by the Digital Inclusion PC recipient.

All revenues will benefit the Digital Inclusion Program. This year, the United Way announced that SmartRiverside is now a United Way of the Inland Valleys Community Partner Agency able to receive designations. All revenues will go to the United Way. The United Way will then write a check back SmartRiverside at one-hundred percent and will give credit to the City of Riverside and SmartRiverside. Next year, the golf event will be a joint marketing venture with United Way.

The golf tournament received positive reviews by board members.

#### **V. CSUSB Act Program Presentation:**

Tim Gerrity (CSUSB) gave a brief summary of his educational and professional background. Dr. Gerrity presented the Alliance for Commercialization of Technology (ACT) Program, an organization that is in the process of being developed.

The purpose of ACT is to help start up technology companies, principally in the Inland Empire, to gain access to resources they need. Resources can range from market researchers to investment capitals. Tech Coast Angels are involved in the program. A hand out of ACT was distributed to the board. ACT's focus is on the fundamental problem that entrepreneurs face in bringing technologies to market. An alpha website that is Web 2.0 based will launch in early 2009 and will be designed for individuals, with any interest in technology entrepreneurship, to create a profile and advertise his or her business.

The website will assist new entrepreneurs:

- to create an online community where members can benefit and contribute,
- to anchor the website's virtual community in the form of small business accelerators,
- to provide content, ongoing guidance, and
- to provide business models.

Members can use ACT as a resource guide or to hire out as a contractor to custom build a company in a cost effective manner. ACT is also seen as being a bridge to the coastal counties to the networks that already exist. Dr. Gerrity closed his presentation by stating that the current economic crisis will create opportunity for new entrepreneurships.

John Tillquist (RCC) summarized that ACT is an integration that brings together different resources and creates demand for entrepreneurship. John encouraged all board members to take the opportunity to speak with Dr. Gerrity and get more information on the program.

Reza Abbaschian (UCR Bourns College of Engineering) stated that it would be beneficial for Dr. Gerrity to contact the Office of Technology at UCR to join forces and attend the next CEO Forum meeting to speak with forum members.

George Hoanzl inquired about the program's monetary dependency of the Federal Government. Dr. Gerrity explained that ACT is counting on generating revenue from delivering services to start up companies and long term equity interests in the companies that they help. ACT will also look to sponsors for contributions.

Greg Lee (City of Riverside) asked if ACT will be providing the resources or will rely on its partners for services. Dr. Gerrity answered that both will be providing services.

#### **VI. CEO Forum Updates:**

Rajan Kasetty (Terrafore, Inc.) announced that there has been a change in leadership in the CEO Forum. Sundip Doshi of Surado Solutions, Inc. is the new chairman replacing Brian Hawley. Brian will continue to serve as a member.

Mr. Kasetty mentioned that Ambryx Technologies, Inc. has introduced a new nutritional supplement for cancer patients that increase survival time and treatment responses. The supplement is expected to be a significant advance in treating certain types of cancer.

Terrafore, Inc. has been awarded a \$1.8 million grant from the Department of Energy for doing research and to develop better thermal energy storage to maximize solar power efficiency. Terrafore is partnering with the University of California, Riverside (UCR), Jet Propulsion Laboratory (JPL), and Hamilton-Sunstrand/Rocketdyne for this project. Terrafore is also developing a new technology for a medium scale Solar Thermal for rooftops in the city.

David Basnett provided a brief overview of the "Towards an Innovative Economy" report. The report is ten year view into the future based on recommendations for economic development in the community of Riverside through technology in the areas of power, water and transportation. The report will be ready for the next SmartRiverside board meeting. A questionnaire was emailed to all board members for input.

#### **VII. Tri Tech:**

John Tillquist mentioned that Tri Tech held their Annual Signature Event where members of the community attended. The event provided discussion and education on how to develop high-tech businesses in Riverside. The Inland Empire Tech Coast Angels are working with UCR to give \$200,000 to a faculty member or student for the best hi-tech company idea. Tech Coast Angels will then commercialize the winning idea.

### **VIII. Program Updates:**

Steve Lowery provided updates on the following:

- The Digital Inclusion program currently graduates 200 separate families each month. Surado is going to be presenting the 2,000<sup>th</sup> student graduate with a free PC at their grand opening of their corporate center. The Digital Inclusion Program has received a grant for \$36,000 in funding from the Community Development Block Grant Program (CDBG). The grant will fund Project Bridge personnel.
- Electronic waste is currently at 20,000 pounds per month. E-waste is critical in the quality of PCs that families receive. The program needs to generate 60,000 pounds of e-waste each month in order to provide Pentium 4 or higher quality computers to low-income families.

Steve Reneker announced:

- City WiFi will now be based on new technology called WiMax. Riverside will be the first city in the United States with free Internet over WiMax. WiMax will allow for more families to connect to the Internet through each access point. The area from the auto center to the Airport will be live on December 2008. The high foliage area will be live at the end of March 2009. All other areas will be on a priority basis as families report them through the 311 call center. The existing WiFi infrastructure will not be replaced for the new technology. WiMax will not affect the Internet speed.
- SmartRiverside is now a United Way affiliate. Board members are encouraged to pass that information to others.

### **IX. Open Discussion:**

Steve Reneker briefly addressed the issue of SmartRiverside's long-term direction and if whether the structure is sufficient in accommodating programs. Steve invited Jim Erickson (The Community Foundation) to participate in this discussion because of his knowledge in non-profit organization and involvement with the structure of the Community Foundation. Mr. Erickson has helped with several advisory boards for numerous colleges.

Jim Erickson suggested that SmartRiverside might want to create an advisory board or council that would include high profile community members to provide feedback. The reason why SmartRiverside may want to structure an advisory board or council is because the organization has now become a United Way affiliate and may seek funding in the future. Mr. Erickson suggested that the advisory meetings should gather at different venues within the community and would meet once or twice a year. The Executive Director should set the agenda. Agenda items should be open ended in order to receive criticism and to present the needs of the program, however the meetings would not include the asking of funds from its advisory. SmartRiverside would benefit from inviting speakers who have the influence to fund Riverside. Mr. Erickson's strategy is to keep the meetings non-eventual in order to maximize influence and minimize time.

Rajan Kasetty made a point that SmartRiverside should seek more involvement from the Universities because the program remains unknown in the local campuses.

#### **X. Closing Comments**

Reza Abbaschian provided a status on the formation of the Solar Integration Research Center in which UCR is collaborating with the City of Riverside, Tohoku University and sister city Sendai, Japan. The goal of the center will be to provide education, training and research. All partners who are involved with the manufacturing, installing, and training of solar panels and solar devices will be included in this project. The center will have a Museum that will provide education to the general public. The Riverside location will be located at the Center for Environmental Research & Technology (CE-CERT) at UCR and will have expanding possibilities in the future. Sendai City will also establish a similar center.

Mr. Abbaschian also gave an update on the School of Engineering. The freshman enrollment has risen to forty-five percent including graduate enrollment, faculty and research dollars. The School of Engineering will have a new Civil Engineering program that will focus on sustainability and will also include construction management. The program will have a different curriculum than the standard Civil Engineering program. The Materials Science and Engineering Building will be completed in 2010.

Steve mentioned that planning will begin for next year's Inland Empire Tech Week.

**Next Meeting January 27, 2009**

**Meeting Adjourned 11:30 A.M.**