

THE NEW ENGLAND COUNCIL

Executive Committee Meeting Minutes May 4, 2023

The Executive Committee of the Board of Directors of The New England Council, Inc. (the “Council” or the “Corporation”) held a meeting on May 4 2023, virtually via Zoom, for the purpose of discussing Council operations for 2023 and for the transaction of any other business that may properly come before the meeting. The meeting began at 12:01 p.m. and ended at approximately 1:55 p.m.

The following committee members, all of whom are Directors of the Corporation, were present at the meeting which was conducted in person with a call-in option, and constituted a quorum pursuant to the Bylaws of the Council:

James Brett; Pamela Everhart; John Hailer; Dennis Leonard; Joseph Nolan; John Stadtler

The meeting was called in accordance with the Bylaws of the Council. Notice was mailed to the Directors via electronic mail in accordance with these Bylaws. James Brett presided and acted as Secretary.

The Secretary called the meeting to order.

I. General Business

A. Approval of Minutes

Upon motion duly made, seconded and decided by unanimous vote, the minutes of the Executive Committee meeting held on November 17, 2022, were approved as presented.

B. Nominating New Board Members

At the meeting the nomination of certain individuals to serve on the Council’s Board of Directors was considered. After further discussion, it was decided that it has become necessary, for the benefit of the Corporation, to so nominate these individuals. Upon motion duly made, seconded and decided by unanimous vote, the Executive Committee adopted the following resolution:

WHEREAS, the bylaws of the Council were amended to increase the number of Directors that may be elected from sixty (60) to one hundred (100) Directors;

WHEREAS, the Executive Committee, in its capacity as Nominating Committee, has determined that it is in the best interests of the Council to nominate for election to the Board a Council member;

WHEREAS, a Council member has indicated a willingness to serve on the Council's Board;

WHEREAS, the Executive Committee has reviewed the member's qualifications to so serve;

WHEREAS, the Executive Committee has determined that the member meets the qualifications for Directors set forth in Section 2 of Article III of the Council's bylaws, and would make valuable contributions to the Board and to the governance of the Council; and

WHEREAS, such vacancies on the Board resulting from its enlargement may be filled by the Board as provided in Section 3 of Article III of the Council's bylaws, as amended, with each such Director holding office until a successor is elected and qualified at the next meeting of the members at which Directors are elected, it is therefor

RESOLVED, that the following Council member is nominated for the Board's approval to serve as Directors of the Council:

1. Matt Beaton, TRC Companies
2. Amy Carnevale, K&L Gates
3. Jared Ross, Day Pitney
4. Cathy Saunders, Putnam Investments

with such members holding office until a successor is elected and qualified at the next meeting of the members at which Directors are elected; and it is

RESOLVED FURTHER, that the officers of the Corporation are hereby authorized to perform any such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of this Resolution. The Executive Committee will report this action to the full Board of Directors at its next scheduled meeting.

II. Financial Update

President Brett provided an updated financial summary, as attached to these minutes.

III. Membership Update

President Brett provided the following membership update:

- Membership growth and retention continues to be strong despite the ongoing economic challenges
- To date in 2023: we have secured 30 new members, representing \$120,500 in new dues revenue.
- We have an additional 20 new members committed, representing \$110,000 in new dues revenue.
- That brings our current new dues total to \$230,500.
- Our budgeted new membership revenue goal for 2023 is \$276,000, so we are well on track to meet and exceed that goal.
- As always, we continue to pursue a number of promising prospects, and resignations continue to be very low.

IV. Policy & Program Update

President Brett summarized the ongoing work of the NEC's policy committees:

Energy & Environment Committee

- The committee has hosted several programs already this year, including a 2023 Congressional Outlook briefing in January, and a briefing on the tax provision in the IRA in February.
- The committee is working on confirming a meeting in June with the new Massachusetts Secretary of Energy & Environmental Affairs, Rebecca Tepper.
- And next week in DC, the committee will meet with Senator Angus King's energy staff, as well as the Grid Deployment Office at the Department of Energy.

Financial Services Committee

- Already this year, the committee has met with House Majority Whip Tom Emmer and Congressman Stephen Lynch.
- The committee also hosted a special briefing in March regarding some of the recent developments in the banking industry, and what to expect from Congress and other regulators in response.
- The Committee is finalizing a letter of support for legislation that would update electronic delivery rules for financial institutions that was recently introduced by Rep. Auchincloss.

- And in DC next week, the committee will meet with House Financial Services Committee member Rep. Jim Himes, and with the Chief of Staff to House Majority Whip Tom Emmer.

Healthcare Committee

- The expiration of the COVID 19 Public Health Emergency has been a top priority for the committee over the past few months. We convened a well-attended Congressional Staff briefing to highlight concerns about the various waivers under the PHE, and developed a set of recommendations that were shared with Congressional offices.
- The Committee also worked with Rep. Trahan’s office to draft a sign on letter to CMS that the Congresswoman will be circulating to her colleagues. The letter covers many of the concerns in our recommendations.
- Telehealth also continued to be a top priority. In late March, the Council submitted comments to the DEA expressing concerns about a proposed rule that would restrict the use of telehealth in prescribing of controlled substances.
- Next week in DC, the committee will meet with Marvin Figueroa, the Director of Intergovernmental and External Affairs at HHS.

Higher Education Committee

- Increasing the maximum Pell Grant award continues to be a priority for the Higher Ed committee. To that end, shortly after President Biden released his budget – which would increase the award by \$500 – the Council wrote to the New England delegation to encourage them to support efforts to double the maximum grant amount.
- Federal research funding is also an ongoing priority for the committee, and in March, we wrote to the delegation to express support for increasing funding for the National Science Foundation to \$11.9 million, as authorized in last year’s CHIPS & Science Act.
- Next week, the committee will meet with Under Secretary of Education James Kvaal during the Washington Leaders’ Conference.

Technology & Innovation Working Group

- A top priority for the working group in recent months has been advocating for a fix to a tax code change that went into effect for the 2022 tax year. Under the tax reform law passed under President Trump in 2017, businesses are no longer able to fully deduct R&D expenses each year, and instead must spread those expenses over five years. In recent weeks, the Council has

endorsed legislation introduced in the Senate by Sen. Maggie Hassan, and in the House by Rep. John Larson, that would reverse that change.

- Next week, during the Washington Leaders Conference, the working group will meet with the Office of the National Cyber Director, and with the CHIPS Implementation team at the Department of Commerce.

Transportation & Infrastructure Committee

- On January 10, the Committee hosted a briefing on the implementation of the Infrastructure Investment and Jobs Act (IIJA) or as it is more commonly known, the bipartisan infrastructure law, on the occasion of the one-year anniversary of the bill being signed into law. The briefing featured a presentation by Samantha Silverberg, Deputy Infrastructure Implementation Coordinator and Special Assistant to the President for Transportation and Infrastructure Policy at The White House.
- Next week, the committee will meet with Rep. Chris Pappas, a member of the House T&I Committee, as part of the Washington Leaders' Conference.

V. Events Update

Council President Brett provided the following update.

Recent Events

- It has now been a year since we resumed in-person events, and attendance continues to be very strong.
- In just the first four months of the year, we have already hosted 18 events throughout New England and in Washington, DC.
- That includes 8 Capitol Hill Reports here in New England. Recent guests include Representatives Bill Keating, Stephen Lynch, and David Cicilline, as well as Senator Jack Reed.
- In DC, we've held 5 Capital Conversations programs. Our most recent guests were Congressman Seth Moulton and Congressman John Larson.
- Our Coffee with the Chief series in DC continues to be popular, and we've heard most recently from Chiefs of Staff to Representatives Auchincloss and Moulton, as well as Senator Shaheen.
- In addition to these ongoing series, we've also held very well attended events in recent months with Mayor Michelle Wu, Governor Chris Sununu, and Governor Maura Healy.

Upcoming Events

- We also have a busy calendar of events in the coming weeks.
- Next week of course is our Washington Leaders Conference, which I'll talk more about in a moment.
- Here in New England, we have Capitol Hill Reports planned over the next two months with Senators Peter Welch and Maggie Hassan, as well as Representative Annie Kuster.
- On May 23, we will be hosting a special program at the New England Aquarium focused on the Economic Impact of Climate Change in the region. Senator Ed Markey will give keynote remarks, followed by a panel discussion with members representing different sectors.
- In Washington, DC, we are looking forward to a special Capital Conversations program with leaders from the New Democrat Coalition in June, and a breakfast with Senator Chris Murphy in July.

Washington Leaders Conference

- We are looking forward to welcoming over 200 members at our 2023 Washington Leaders' Conference next week.
- For the board and sponsors, the festivities begin on Tuesday night at the DAR National Headquarters for the President's Dinner, where our speaker will be Anita Dunn, senior advisor to the President.
- On Wednesday morning, Becca Gould has kindly offered to again host our board meeting at American Tower's DC office space. Our guest speaker will be former US Ambassador to Russia John Sullivan.
- The main conference will begin with a welcome luncheon at the Willard, which will feature a panel discussion with several top DC journalists, including Jon Allen of NBC News, Heather Caygle of Punchbowl News, Zolan Kanno-Youngs of the New York Times, and Jonathan Martin of Politico.
- That afternoon, we have a variety of committee meetings scheduled with federal agency officials, members of Congress, and Congressional Staff.
- We'll reconvene in the Kennedy Caucus Room that evening for our annual Capitol Hill Reception, followed by the Washington Leaders' Dinner at the Hamilton, which is sponsored by our friends at Kearney Donovan & McGee, Liberty Mutual, and National Grid.

- On Thursday, we'll kick the day off with our Congressional Breakfast, when we'll hear from retiring Congressman David Cicilline, as well as newly elected Senator Peter Welch, and the two New England freshman House members, Becca Balint and Seth Magaziner.
- After breakfast, we have more great committee meetings planned.
- In terms of revenue, we have raised \$151,000 in sponsorship, and individual registrations total just over \$100,000.

Annual Celebration

- And of course, we are already hard at work planning for our 2023 Annual Celebration.
- This year's event will be on Thursday, October 26, and it will again be held at the Omni Boston Hotel in the Seaport.
- Our dinner chairs this year are Cain Hayes, the CEO of Point32Health, and Katherine Craven, Chief Administrative and Financial Officer at Babson College.
- We have 2 New Englanders of the Year already confirmed:
 - Pamela Reeve, Chair of the Board at American Tower
 - Marty Walsh, Former Secretary of Labor/Boston Mayor
- To date, we have already secured \$1,062,000 in sponsorships from 76 businesses and organizations, and feel confident that we will meet, or not exceed, our budgeted goal of \$1.4 million.

VI. Communications Update

President Brett provided the following update regarding the Council's communications efforts:

Media Coverage

- We continued to receive great media coverage of our events over the last few months.
- Now that we are back to in-person events, we are recording the majority of them which has made it that much easier to media to cover events.
- Most recently, our programs with Governors Sununu and Healey both received great local media coverage.
- You can view all of this coverage on our website.

Op-Eds

- In January, we wrote an op-ed highlighting some of the key wins for the region in the omnibus funding bill that was passed at the end of 2022, including increases to the Pell Grant and federal research funding, investments in mental health and substance abuse, and measures to bolster retirement savings. The piece was published in a variety of business publications throughout the region.
- To complement our advocacy on the R&D tax issue I mentioned earlier, we have written an op-ed highlighting the need to reverse this change in the tax code, and recognizing Senator Hassan and Rep. Larson for their leadership.
 - The op-ed has been submitted to a number of publications throughout the region, and we expect it will be published in the coming weeks.

Inside the Corner Office

- You may recall that in the fall of 2021, we launched a virtual event series called “Inside the Corner Office,” where once a month I interview the leader of one of our member businesses or organizations.
- We continued the series as a monthly webinar, even after returning to in-person event, but we began to see that our live audience was starting to drop off. However, we found that many members were watching the recordings online after the fact.
- And so, in 2023, we have relaunched 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. Our guest so far this year have included:
 - Chris Palmieri, CEO of Commonwealth Care Alliance
 - Kevin Tabb, CEO of Beth Israel Lahey Health
 - Priscilla Sims Brown, CEO of Amalgamated Bank
 - Pam Eddinger, President of Bunker Hill Community College
- The series is available not just to our members, but to anyone who is interested, on YouTube, Spotify, and iTunes.

Social Media & Video

- We continue to see increased engagement across all of our social media platforms, as well as consisted growth in followers.
- We have seen a lot of activity around some of our larger events, with members posting from the event, and we also have been encouraging our members to share their photos after each event - all of which helps promote the Council to a broader audience.
- We also continue to provide video recordings after each event which allows more members to access the speakers we host, and we are able to share clips on our social media.
- I encourage you all to follow us if you are not already—it's a great way to stay informed about everything we are working on.

With that, I will conclude and take any questions you may have. I look forward to seeing many of you at the board meeting in DC next week.

Adjournment

There being no further business, and upon motion duly made, seconded and decided by unanimous vote, the committee members agreed to adjourn the meeting at approximately 1:55 p.m.

CERTIFICATE OF SECRETARY

The undersigned, James T. Brett, certifies that he is the duly appointed and qualified Secretary of The New England Council, Inc., a Massachusetts corporation and that the foregoing is a true and correct record of the minutes of a meeting of the Executive Committee thereof, convened and held in accordance with state law and the Bylaws of the Corporation on the 4th day of May, 2023, and that any resolutions described herein were duly adopted and remain in full force and effect.

IN WITNESS THEREOF, I have affixed my name as Secretary of the Corporation to these minutes on the ____ day of _____, 2023.

James T. Brett
Corporate Secretary