

THE NEW ENGLAND COUNCIL

Executive Committee Meeting Minutes March 7, 2024

The Executive Committee of the Board of Directors of The New England Council, Inc. (the “Council” or the “Corporation”) held a meeting on March 7, 2024, at the Union Club in Boston, MA, for the purpose of discussing Council operations for 2024 and for the transaction of any other business that may properly come before the meeting. The meeting began at 12:05 p.m. and ended at approximately 1:52 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,

James Brett; Becca Gould; Patricia Jacobs; Dennis Leonard; Kenneth Quigley; John Stadler;

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. However, pursuant to the Bylaws of the Council, this attendance did not constitute a quorum. However, the meeting was called to order by the Secretary, who shared updates with the committee members in attendance.

Following the meeting, all pertinent meeting materials and updates were circulated to the committee electronically, and an electronic vote was taken on:

1. Approval of the Minutes of the November 11, 2023 Meeting of the Executive Committee
2. Resolution Nominating New Directors

The results of the electronic voting were as follows:

| Do approve the minutes of the November 2023 meeting of the Executive Committee? | Do you approve the nomination the proposed slate of new directors? | Name | Organization | Entry Date |
|---|--|-------------|---------------------------|--------------------|
| Yes | Yes | James Brett | New England Council, Inc. | 3/22/2024 13:34 |

| | | | | |
|-----|-----|-----------------|--|--------------------|
| Yes | Yes | Dennis Kearney | Kearney, Donovan & McGee | 3/22/2024 12:29 |
| Yes | Yes | Patricia Jacobs | NEC Executive Committee; Massport Board | 3/22/2024 12:00 |
| Yes | Yes | Paul Mattera | Salem State University | 3/21/2024 19:24 |
| Yes | Yes | Ken Quigley | Fulton Consulting | 3/21/2024 13:47 |
| Yes | Yes | Thomas Rath | Rath, Young & Pignatelli | 3/21/2024 13:28 |
| Yes | Yes | joseph nolan | eversource | 3/21/2024 12:49 |

I. General Business

A. Approval of Minutes

As noted above, the draft minutes of the Executive Committee meeting held on September 18, 2023, were circulated electronically to the committee members following the in-person meeting, and with the number of electronic votes constituting a quorum, the minutes 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. As noted above, due to the lack of quorum at the in-person meeting, a resolution was circulated and voted upon electronically. With the number of electronic votes constituting a quorum 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. Susan Adams, Dominion
2. Lisel Sheehan, Tremont Strategies Group
3. Umberto Speranza, Unum
4. Lisa Wieland, National Grid

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 and an investment summary, as attached to these minutes.

III. Council 100th Anniversary

Secretary James Brett provided the committee with an update of preliminary plans the Council’s 100th Anniversary in 2025, and solicited suggestions from the committee members for other items to consider in the Council’s planning.

IV. Membership Update

President Brett provided the following membership update:

- Membership growth and retention continues to be strong despite the ongoing economic challenges
- In 2023, the Council secured a total of 80 new members, representing \$366,500 in new dues revenue, surpassing the budgeted goal of \$276,000.
- In the first two months of 2024, the council secured 12 new members, representing \$70,000 in new dues revenue.
- The Council also has an addition 14 new members committed, representing an additional \$63,500 in new dues revenue.

- This brings the total 2024 new dues revenue to date to \$133,500.
- As always, we continue to pursue a number of promising prospects, and resignations continue to be very low.

V. Policy & Program Update

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

New Initiative: HOUSING WORKING GROUP

- First, I wanted to highlight a new initiative that we are very excited about.
- Over the past year, the Council has heard from members across an array of industries about the region's housing shortages and the impact on the region's economy. As such, the Council convened a special program exploring the housing challenges and possible solutions in December 2023. Senator Elizabeth Warren delivered keynote remarks, outlining her vision for how the federal government can play a role in solving housing challenges. Following the Senator's remarks, a panel of Council members whose work focuses on housing discussed their own initiatives and how policy makers can support their work to address housing shortages.
- Based upon the success of this event and the widespread interest among Council members in expanding the Council's work on housing issues, the Council launched a new cross-sector Housing Working Group to bring together a diverse array of Council members who are interested in the housing issue to work collaboratively on federal housing policy advocacy.
- Some 100 council members have already joined the working group, which held its first meeting on February 15 with some 50 members participating.
- The Council is now reviewing several pieces of legislation for possible advocacy, and working on several future meetings, including:
 - Meeting with HUD Region 1 Administrator Juana Matias
 - Virtual "Housing Policy 101" briefing for members looking to learn more about housing policy
 - Meeting with Rep. Joe Courtney's office during the Washington Leaders' Conference

ENERGY & ENVIRONMENT COMMITTEE

- On April 5, the Council will host a Regional Energy Forum featuring ISO-New England President and CEO Gordon Van Welie. The event will include keynote remarks by Mr. van Welie, followed by a panel discussion with Council members focused on the state of the grid and an update on

the resource mix. National Grid will sponsor the program, which will be held at the UMass Club. Registration just opened yesterday, and there are already some 50 people registered to attend.

FINANCIAL SERVICES COMMITTEE

- Building upon a long history of support for cannabis banking legislation, in October 2023, the Committee submitted a letter of support for the SAFER Banking Act. This bill would ensure that all businesses—including State-sanctioned cannabis businesses—have access to deposit accounts, insurance and other financial services. The legislation also creates common-sense standards for banks and credit unions to maintain customer relationships and to expand access to deposit accounts for underbanked groups.
- On February 14, the Committee held their first meeting of the year to discuss policy goals and future event ideas for 2024. The Committee has decided to establish several subsector-specific subcommittees to better focus the group's work.
- On February 27, the Committee held a breakfast meeting with Rep. Bill Huizenga (R-MI). The Congressman updated Committee members on issues he was working on as a senior member of the House Financial Services Committee as well as Council policy interests.
- The Committee is planning an event with staff from Congressman Stephen Lynch's office to discuss the new bipartisan working group focused on Artificial Intelligence. Congressman Lynch has been named the lead Democrat for the working group.

HEALTHCARE COMMITTEE

- On November 20, the Council hosted a very well attended program led by the Healthcare Committee focused on the public and private sector efforts to address behavioral health throughout the region. The program began with a fireside chat with Senator Maggie Hassan and Congresswoman Annie Kuster, both leaders in Congressional efforts to expand access to behavioral health services. The event also featured a panel discussion with Council members in the behavioral health sector, including representatives of Bi-State Primary Care, Dartmouth Health, Point32Health, Solution Health, and Youth Villages. Beth Israel Lahey Health sponsored the program, which will take place at the New Hampshire Institute of Politics.
- The Healthcare Committee is currently working to finalize letters on several federal policy priorities:
 - Reauthorization of the SUPPORT Act, which provides resources for behavioral health and addiction services.
 - ORPHAN Cures Act, which would address a provision in the Inflation Reduction Act that de-incentivizes rare disease R&D.

- The Committee is also planning the next event in the Council’s New England Innovates series, this time focused on innovation in the treatment of rare diseases. The event has been confirmed for April 23 at the Seaport Hotel in Boston, sponsored by Alexion. Rep. Jake Auchincloss will deliver keynote remarks, followed by a panel discussion with Council members engaged in research and development of rare diseases.

HIGHER EDUCATION COMMITTEE

- The Committee is closely monitoring the U.S. Department of Education’s implementation of a new FAFSA form, which has created several challenges for students and institutions alike. The Committee is considering sending a letter to the delegation highlighting concerns with the new FAFSA process.
- The Committee has extended an invitation to Under Secretary of Education James Kvaal to once again meet with Committee members during the Washington Leaders Conference in May.

TECHNOLOGY & INNOVATION WORKING GROUP

- The Working Group hosted a virtual meeting on December 5 featuring a briefing from several officials at the U.S. Department of Commerce. Members were updated on the ongoing implementation of the CHIPS and Science Act, the recent establishment of 31 Regional Technology and Innovation Hubs, and President Biden’s recent Executive Order on Artificial Intelligence (AI).
- On January 25, the Council sent a letter to House and Senate New England Delegation members urging them to prioritize renewing funding for the Affordable Connectivity Program (ACP) before it is estimated to run out in April 2024. The ACP was established under Infrastructure Investment and Jobs Act, and provides income-based broadband subsidies to ensure equitable access to high speed internet. The Council urged Congress to extend funding for this critical program.
- As you know, advocating for legislation to reverse a change in the tax code that requires businesses to amortize R&D expenses has been a top priority for the working group over the past 18 months. Most recently, in January, the Council sent a letter to all members of the New England House delegation urging them to support the bipartisan tax deal that included this fix, and we are closely monitoring progress in the Senate on this package.

TRANSPORTATION & INFRASTRUCTURE COMMITTEE

- On January 8, the Council’s Transportation and Infrastructure Committee held a meeting where Senator Ed Markey’s transportation and infrastructure staffer, Nate Birnbaum, provided his insight on issues currently being faced by the U.S. Senate, including FAA reauthorization, the renewal of the Water Resources Development Act (WRDA), rail safety legislation, and efforts to

make America's roads safer.

- On February 29, the Council sent a letter to all members of the New England Senate delegation to express support for legislation to reauthorize the policies and programs of the Federal Aviation Administration (FAA). The five-year bill the Council supported will provide 20 billion for airport improvement grants (AIP); \$18.2 billion over five years for facilities and equipment; a total of roughly \$67.5 billion over five years for FAA operations; and \$1.8 billion for research and development dedicated towards aerospace technology. A similar letter to the region's House delegation was sent in June 2023.

TRADE WORKING GROUP

- On February 5, the Council's Trade Working Group held a meeting where Rep. Seth Moulton's staffer, Ben Press, was able to provide some insight on Mr. Moulton's work as a member of the House Select Committee on Strategic Competition between the United States and the Chinese Communist Party. After Ben addressed the Committee, there was a discussion regarding the priorities that our Trade Working Group should address during the coming year, leaning toward a focus on how best to resolve supply chain concerns.

V. Events Update

Council President Brett provided the following update.

Recent Events

- By the end of 2023, the Council hosted a total of 52 in person events throughout New England and in Washington, DC.
- And already in 2024, we have hosted 10 in person events.
- Here in New England, we have hosted Capitol Hill Report programs with Minority Whip Katherine Clark, Representatives Ayanna Pressley, Gabe Amo, and Chris Pappas, and Senator Jack Reed.
- In DC, we welcomed Rep. Seth Magaziner at a Capital Conversations breakfast, and have hosted Chiefs of Staff to Rep. Becca Balint and Rep. Gabe Amo in our Coffee with the Chief series.
- We also had a sold-out Politics & Eggs program with Senator Joe Manchin.

New Initiative: Rising Stars Network

President Brett also updated the committee on a new initiative called the Rising Stars Network. This new network for young professionals was launched with a well-attended reception in Boston in January

2024. Future programming will including networking, mentorship, and professional developments opportunities for young professionals in the Councils' membership.

Upcoming Events

- In New England, we are looking forward to programs in the coming weeks with Boston Mayor Michelle Wu, as well as a final event with New Hampshire Governor Chris Sununu.
- In DC, we are looking forward to a Capital Conversations breakfasts with Sen. Angus King next week, and Rep. Jim McGovern in early April.
- And as I mentioned during the policy updates, in April, we have two special programs planned –
 - On April 5, we'll host a Regional Energy Forum featuring keynote remarks from ISO-New England CEO Gordon van Welie.
 - And on April 23, we will host the next event in our New England Innovates series, this time taking a look at innovation in treating rare diseases, featuring Rep. Jake Auchincloss.

Washington Leaders' Conference

- Plans are well underway for our 2024 Washington Leaders' Conference, which will take place on May 15 and 16 in Washington, DC.
- Of course, for our board, the festivities will kick off the night before at the President's Dinner on the evening of May 14. The dinner will again be held at the DAR National Headquarters, and we are working on confirming our guest speaker.
- Pam Everhart has very generously offered to host the Board of Directors meeting on the morning of May 15 at Fidelity's DC office. Our speaker at the board meeting will be Robert Daly, who is the Director of the Wilson Center's Kissinger Institute on China and the United States. He is a leading expert on US-China economic relations, so I think it will be a very relevant and timely conversation.
- The conference will kick off on Wednesday May 15, with the Welcome Luncheon at the Willard Intercontinental Hotel. Similar to recent years, the luncheon will feature a panel discussion with several leading DC political reporters, including Jon Allen of NBC News, Kim Atkins Stohr of the Boston Globe, and Heather Caygle of Punchbowl.
- Following the luncheon, our policy staff is arranging a variety of committee and working group meetings for the afternoon, before we reconvene for the Capitol Hill Reception that evening.

- On Thursday, we'll start the day with our Congressional Breakfast at Charlie Palmer's. We have already confirmed Rep. Gabe Amo to speak, and are working on several others.
- And then following the breakfast, there will be additional committee and working group meetings.
- Registration for the conference opened a few weeks ago, and there are already well over 100 people registered. We expect that number to double in the next two months.
- We've also secured 27 sponsors to date, totaling \$149,000 in sponsor revenue for the conference. Our budgeted goal for conference sponsorships is \$160,000, so we are well on our way to meeting and very possibly exceeding that goal.

Annual Celebration

- We are of course also gearing up for the 2024 Annual Celebration.
- The event will be a bit earlier this year, on the evening of Monday, September 23, 2024, once again at the Omni Boston Hotel at the Seaport.
- Katherine Craven of Babson College and Cain Hayes of Point32Health have kindly agreed to reprise their roles as dinner co-chairs after a very successful year in 2023.
- We have two confirmed honorees:
 - Bob Rivers, CEO of Eastern Bank
 - Burton Family – Steve & Paul Burton of WBZ TV and family - sons of former NE Patriot Ron Burton – run the Ron Burton Training Village, a year-long training program that enriches the lives of inner city youth by focusing on education, leadership, wellness, and spiritual growth
- We are also considering several other honorees, and I'd welcome your feedback:
 - Loretta Claiborne – Special Olympics Athlete
 - General Jack Hammond – Home Base Program
 - Melissa Smith – CEO of WEX – Melissa was a recent guest on our podcast, Inside the Corner Office, and is incredibly impressive – CEO of \$2.4 billion global financial

technology company headquartered in Maine with over 6000 employees worldwide

- To date, we have secured \$533,000 in sponsorships from 35 businesses and organizations, and we of course still have more than six months to go.

VI. Communications Update

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

Year in Review

- As you know, in recent years we have shifted away from a printed Annual Report and have instead developed a digital Year in Review.
- The 2023 Year in Review was distributed as an email to all members, prospective members, Congressional staff, and various other contacts on January 2, and can easily be re-shared with any new prospects.
- The Year in Review included photos, videos, and links to more detailed information on our website. It highlighted Council events, policy advocacy, membership growth, and our podcast.
- The digital format is also more conducive to sharing on social media, which helped expand its reach.
- You have a link to view the Year in Review in your materials.

Media Coverage & Op-Eds

- We continued to receive great media coverage of our events over the last few months.
- In particular, our Politics & Eggs event with Senator Joe Manchin received extensive local and national media coverage.
- Our housing program with Senator Warren in December also received great coverage in local media.
- You can view all of this coverage on our website.
- We are currently working on an op-ed piece regarding the Affordable Connectivity Program and the importance of funding the program to ensure digital equity. Once complete, we'll be placing the piece in publications throughout the region.

Inside the Corner Office

- As you know, at the beginning of last year, we 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. Recent guests include:
 - Melissa Smith, CEO of WEX
 - Gary Gilheaney, CEO of Organogenesis
 - Eric Slifka, CEO of Global Partners
 - Dr. Grace Wang, President of WPI – just released on Monday
- Upcoming guests include:
 - Dr. Eric Dickson, CEO of UMass Memorial Health
 - Tim Barrett, CEO of the Federal Home Loan Bank of Boston
- 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!
- The series is available not just to our members, but to anyone who is interested, on YouTube, Spotify, and iTunes. I hope you'll check it out, if you haven't already!

Social Media

- As I mention at each meeting, our social media reach only continues to grow, and we continue to see increased engagement and new followers across all channels.
- We've even had prospective members reach out through our website because they have learned about the Council through social media.
- We've also made a concerted effort to encourage our members to share their photos from our events on their own social media, which has been very successful, and again, only further increases the Council's reach.

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 1:52 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 11th day of September, 2024, 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 _____, 2024.

James T. Brett
Corporate Secretary