

GOVERNMENT OF THE DISTRICT OF COLUMBIA Executive Office of the Mayor Office of the Deputy Mayor for Planning and Economic Development



Innovation & Technology Inclusion Council September 26, 2023 3:30 PM – 5:00 PM

Washington DC Economic Partnership 1495 F St NW, Washington, DC 20004 Meeting Link: https://us02web.zoom.us/j/83942477544?pwd=STJEaHV2cHpuNXpONHpVQURuZ1NHUT09 Call in Number: 1-301-715-8592, Meeting ID: 839 4247 7544 Passcode: 510353

MEETING MINUTES

- I. Roll Call
- II. Welcome & Introductions
 - A. Thomas Sanchez, Chair, ITIC
 - 1. Members are encouraged to review the newly released <u>2023 Pathways to Inclusion</u> report and advise on recommendations. Report is available on the ITIC website.
 - 2. Members are encouraged to attend the meetings regularly. Thomas has advised Kassie Scott (DMPED) to track attendance and review past records of attendance. According to the terms of the ITIC charter, "the mayor may remove any member of the Council for failure to attend three (3) consecutive meetings of the Council."
 - 3. The spirit of the ITIC is to show up and to be a working council, so all members should be actively engaged.
 - B. Discuss ITIC Goals
 - Sybongile Cook: Would love to see the ITIC do work similar to what the DC Food Policy Council does. The District has been able to build programming around the work on that council. The goal is for the ITIC to do the same and to add value to <u>DC's</u> <u>Comeback Plan</u>.

III. ITIC Updates

- A. Subcommittee Report Outs
 - 1. Education Subcommittee:
 - Submitted three recommendations to the ITIC
 <u>Recommendation 1: OSSE and/or DCPS Representative</u>
 Designate an official and permanent ITIC representative from the
 Office of the State Superintendent of Education (OSSE) and/or the
 District of Columbia Public Schools (DCPS).

Recommendation 2: Pathways to Inclusion Report

For a future "Pathways to Inclusion" report, recommend a more detailed section on strategies to train and prepare a next generation innovation pipeline via DCPS, public charter schools, as well as partnerships with non-profit organizations, higher ed, private sector, and others. The Education Subcommittee should be part of the development of this section and DCPS feedback should be solicited. Recommendation 3: Disability Commitment

Recommend the Education Subcommittee have an explicit disability mandate to ensure differently-abled student (both physical ability and neurodivergence) can help design and build the innovation future.

• Additional ideas:

Youth ITIC Representation: It'd be great to bring youth to the ITIC and get some youth representation. One option is Marion Barry Youth Leadership Institute (DOES)

Student Guest Speaker: Members proposed having a student guest speaker for the next ITIC meeting. Natalie Roisman and Scott Rechler have ideas about who could speak.

- 2. Entrepreneurship Subcommittee
 - Identified a need for a regional subcommittee. Recommends that DC take a cross-jurisdictional approach.
 - Sybongile Cook noted that there are regional conversations happening and will continue.
- 3. Workforce Subcommittee
 - It was noted that many people aren't going to traditional 4-year universities.
 - Would be great to have the new Workforce Investment Council director talk about the path forward for credentialing.
- B. ITIC Housekeeping Items:
 - 1. Subcommittees:
 - Expectations & Goals
 - New Workforce Subcommittee Chair
 - Thomas and Erin are in the process of identifying a new chair.
 - 2. Members:
 - Meeting Attendance
 - Please keep attending meetings and volunteering when there are new ideas to engage.
- IV. Presentation & Discussion
 - A. Melissa Bradley, Managing Partner, 1863 Ventures
 - 1. Overview: Inclusive Innovation Equity Impact Fund
 - The ITIC and others fought to have a fund for the District of Columbia.
 - 1863 Ventures matched for the first round of funding. Total funding has been \$4M to date (\$2.75M from DMPED and \$1.25M from 1863). Next round of funding is \$1M from DMPED. Typical investment size has been \$100,000-\$300,000.
 - For the upcoming round, applications will launch during DC Startup Week (October 16th – October 20th)
 - 2. Reflections/Learnings: Inclusive Innovation Equity Impact Fund
 - 30% of portfolio has accessed follow-on investment and over 50% have hired new employees.
 - Many founders want the money, but often they don't have what they

need, such as bank accounts, financial documents/records, legal help, etc. Time to close on investments is longer because of the need for this additional business support.

- Once founders receive the money, they have to go through an online program & monthly check-ins. 1863 has seen the need for additional 1:1 assistance for companies receiving funding.
- The majority of the companies applying to the fund are not tech companies.
- Would be beneficial to mobilize other institutions. If we want these companies to get to the next level, they need more money to be viable. Many of these founders are working other jobs to make ends meet.
- It was suggested that someone from DISB join the ITIC. Maybe Aaron Fenwick.
- 3. Further Thoughts:
 - Melissa worries that DMPED has put too much money into the DC Venture Fund without doing an analysis of the venture capital landscape. Recommend validating that there is a sufficient number of companies that are investable and sufficient fund capacity in the region.
 - There were concerns that founders are not choosing DC. There are many variables taking businesses out of the region. What can be done to make DC a more innovative marketplace? Daniel Kawah would love to be a part of this effort.
 - There was interest in pulling together a list of existing resources (like lawyers, clinics, and such) for founders. Look out for a Google Resource Form to go out to the group for ideas.
 - ITIC had proposed doing open house and committee meetings Ward by Ward. Need ITIC members to volunteer for those.
- V. DMPED Updates
 - A. 2023 Pathways to Inclusion Report Update Report has been published and is on the ITIC website. ITIC members are charged with using it to guide their work.
- VI. Member Updates and Upcoming Events
 - A. DC Startup Week: October 16th 20th
 - B. Open Announcements and Updates
 - 1. <u>District Connect</u> on October 24th at MLK Library
- VII. Full Council Adjourn
- VIII. Leadership Touch Base Chair, Vice Chair, and Subcommittee Chairs

Keith Anderson Interim Deputy Mayor

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