

SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Suffolk County Executive

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ACCEPTED BY THE BOARD 8/25/11

MINUTES IDA REGULAR MEETING JUNE 23, 2011

PRESENT

David Rosenberg, Vice Chairman
Peter Zarcone, Treasurer
Steve Rossetti, Secretary
Elizabeth Custodio, Member
Alan J. Ehl, Member
Yves Michel, Member

EXCUSED ABSENCE

Jim Morgo, Chairman

ALSO PRESENT

Bruce E. Ferguson, Executive Director
Daryl Leonette, Secretary
Regina Halliday, Bookkeeper
William Wexler, Esq., Agency Counsel
William Weir, Esq., Bond Counsel
Wayne Horsley, Suffolk County Legislator
Adam Santiago, Aide to the Presiding Officer William J. Lindsay, S.C. Legislator
James T. Madore, Sr. Business Writer/Economy, Newsday

The Regular Meeting of the Suffolk County Industrial Development Agency held in the Conference Room of the Agency, 100 Veterans Memorial Highway, H. Lee Dennison Building, 3rd. Floor, Hauppauge, NY was called to order at 12:40 p.m.

DARE 2011: Request for grant support.

Mr. Ferguson presented Exhibit A. Stony Brook University is requesting \$15,000.00 grant in support of the 2011 DARE (Dare to Attempt/Risk Entrepreneurship) Competition for student entrepreneurs. Mr. Ferguson indicated that the IDA has supported this in the past with grants of \$15,000 in 2008, \$15,000 in 2009 and \$15,000 in 2010. Mr. Ferguson also indicated that additional grant support comes from the Brookhaven IDA (\$15,000); Stony Brooks Economic Development Department (\$7,500) Stony Brooks Research Department (\$7,500) and the Long Island Angel Network (\$5,000). Mr. Ferguson indicated that the Agency has suggested that additional sponsors should be sought. Mr. Rosenberg asked if this would be something the newly formed Long Island IDA Coalition would consider. Mr. Ferguson indicated that it probably is but it is too late for this year since the competition has already been held. Mr. Rossetti indicated that he thinks it's a worthy cause. Mr. Zarcone was concerned with the lateness of the request and whether or not the Agency is recognized. Mr. Rosenberg felt this should not be an annual expectation by Stony Brook and that they should be seeking alternative funding sources.

After discussion and upon a motion by Mr. Rossetti, seconded by Mr. Zarcone, it was:

RESOLVED, to approve a \$15,000 grant in support of the 2011 Stony Brook University Student Entrepreneurship Competition/DARE.

Unanimously carried 6/0.

Minutes

The Minutes of the May 19, 2011 IDA Meeting were accepted.

Mr. Rossetti noted that the UTEP Committee had its first meeting to discuss updating the Agency's UTEP.

Upon a motion by Mr. Zarcone, seconded Mr. Ehl, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

The Meeting adjourned at 12:55 p.m.

The next Regular Meeting of the Suffolk County Industrial Development Agency is tentatively scheduled for July 28, 2011.

Ferguson, Bruce

From: amscheidt@notes.cc.sunysb.edu
Sent: Tuesday, June 14, 2011 1:40 PM
To: Jim Morgo; Ferguson, Bruce
Subject: DARE 2011
Attachments: DARE Winners Since Inception 022311.docx

Jim and Bruce,

It's that time of year again and I'm writing to request renewal of the IDA's \$15,000 contribution to the DARE Stony Brook student entrepreneurship competition. Attached please find a summary report on the winners through 2010. This year, the judges selected:

First place: The Ave Inc., a start-up of four Asian-American students that has signed up 200 young fashion designers to market their wares through a Web platform that makes full use of social media to create an online community of designers, retailers and consumers.

Second place: LFX Scientific, a start-up that is developing a smartphone application to use proprietary image analysis algorithms to compare a picture of a skin deformation that might be melanoma or genital herpes with a large database of confirmed images for preliminary diagnosis.

To give better visibility to our sponsors, we are planning an event when school starts in the fall to showcase sponsors and past winners, in the context of a BBQ for entering graduate students to get them excited about the DARE competition. Press coverage will be invited.

I will be glad to provide any additional information you and your colleagues will need.

Best regards and see you this evening,

Ann-Marie

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DARE Competition Winners Through 2009

2005 (\$5,000)

Intrigma Inc. Launched 2007. 4 FT employees. Hiring. <http://www.intrigma.com/home/index.bam>
1500 Stony Brook Road, Stony Brook

Tal Eidelberg, CEO

Online SaaS product for automated staff scheduling of 24/7/365 environments, focusing on in-patient healthcare settings including EDs, resident services, nursing services.

The company currently has several customers, including Montefiore Hospital in New York City, a 400-bed community hospital upstate, and a hospital system with a dozen emergency departments that selected Intrigma from a pool of nine prospective vendors, all older and larger than Intrigma.

The company has presented to Long Island Angel Network but due to market acceptance has currently determined to follow a near-term growth strategy based on customer and sales revenue growth.

2006 (\$5,000)

eTasso Inc. No longer in business

Kevin Pound, CEO

Social networking Website

2007 (shared prize \$15,000 each)

Hailoo Search, Inc. 2 FT employees, fluctuating number PT employees. Launch expected Fall 2009.

Dix Hills

Dwan Hailoo, Principal

First native language Arabic search engine (fastest growing Internet user population)

After presenting to the Long Island Angel Network with preparatory coaching assistance from Stony Brook Small Business Development Center and Network members, the company obtained a seven-figure investment from a family friend.

Scientific Media Systems/DOTGO Launched September 23, 2009, at DemoFall'09 in San Diego, a major semiannual conference for emerging technologies. 2 employees. <http://dotgo.com/>

Setauket

Stefan Gromoll, Principal

Ken Lanzetta, Principal

Proprietary technology to serve as "the Internet for text messaging."

A reviewer for CNET (the subsidiary of CBS whose technology news, reviews, opinion articles and buying guides are an online staple) cautiously accepted the self-assessment in DOTGO's tagline, and General Mills has selected DOTGO as its mobile publishing platform to introduce "Fuel," a new kind of Wheaties. The company has received federal Small Business Innovation Research Phase 1 and Phase 2 awards, and had some discussion with Long Island Angel Network investors for an investment of \$1M to match prospective additional \$500,000 in federal funds. However, the company closed a \$2.4M investment with two out of state early stage venture funds in February, 2010.

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2008

Mobotpass (1st- \$35,000) <http://www.mobotpass.com/>

Zhijia Yuan, Wenbin Zhang, Danmo Lin, Jingting Wang, Principals

Proprietary technology to create secure one-time password for wireless purchasing transactions. After several months' research on patent prospects and explorations of critical business issues, including insurance against ID fraud, the company suspended operations in 2009 as three of the four original student team members moved on. However, one remaining here and one currently living in China continue to pursue this business idea.

Solar Cool Technologies (2nd- \$15,000) **1 employee** <http://www.solarcooltech.com/index.html>

Rocky Point

Ryan McGann, CEO

Solar battery-assisted portable cooler.

The company presented to the Long Island Angel Network in 2008 and is currently in discussions with Network members about prospective growth pathways, based on strong interest from the Middle East as well as discussions with market leaders including Coleman and Igloo regarding licensing.

2009

Sobits (1st- \$25,000) **2 employees. Anticipates hiring.** <http://www.sobits.us/home.html>

Huntington

Sean and Stephen Orelli, Principals

Developer of games and other applications for mobile devices.

The company's first two applications were accepted by Apple and are being distributed through the iPhone store and a third, Flying Pigs, has been submitted.

Equus Technology (2nd- \$15,000) **Name change 10/09: Equustep Innovations 1 employee**

Rocky Point

Chris Berghorn, CEO

Designer/manufacturer of fiber reinforced polymer matrix composite horseshoes, lighter and stronger than aluminum or steel, custom tailorable for applications including therapeutic, performance and corrective shoeing. The company is currently working with its Stony Brook Small Business Development Center Business Adviser to secure customer commitments as a basis for obtaining a modest initial investment (~\$150,000)

Apollo Global Healthcare Services (3rd- \$10,000)

Srinivas Jalem, Principal

International second opinion service to match requests from abroad – initially, India – with medical opinions from US physicians. The company has recruited six US physicians – specializing in cardiology, gastroenterology and internal medicine/primary care, among others – who willing to review cases, has developed a partial prototype of the Website through which it would provide the service, and has identified two hospitals in Hyderabad, India, that have expressed interest in using the service. It is

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currently seeking additional funds to complete the prototype Website and recruit additional medical experts, before launching the service next year.

2010

Freedom TeleWorkers, Inc. (1st - \$30,000)

Raam Yarden, A.C. Cohen, Jennifer Gross, Principals.

Freedom TeleWorkers, Inc. offers call center users a Web-based means of identifying, hiring, and monitoring selected workers who work remotely from home, from a prescreened pool. The company had already screened 5,000 remote worker prospects and was exploring a strategic alliance with a national call center provider.

Travel Portabout (2nd - \$20,000)

Selina Griffith, Principal

Provides 24-hour fulfillment of travel-sized, TSA-approved personal care items for business and personal travelers, delivered to home or destination. Pre-selected packages as well as fully a la carte choices are available; wide selection of brands.