## MxG Meeting Notes 4/17/2025

# Welcome!

Please register your attendance

New Participant? Join mailing list here!

See your contact info: MxG Organizational Partners Contact List MxG Shared Materials and Meeting Notes can be found here

**Please paste any announcements** re events or activities at the <u>bottom of this</u> document.

Welcome!

What is MxG? Maine Accelerates Growth (MxG) is a statewide network of organizations and individuals that support entrepreneurs and innovators to scale in Maine and beyond. We believe that a vibrant, inclusive innovation and entrepreneurial ecosystem will result in a more abundant, equitable, and sustainable economy and make Maine a great place to live, work and play.

**We work together** to share expertise, seek best practices, and to address system gaps. We promote the successes of Maine startups and entrepreneur support organizations (ESOs), and collaborate to attract talent and inspire innovation.

**Our values** are to be inclusive, action-oriented, and metric-focused. We think long-term and system-wide, and seek ways to be more collaborative.

**Our monthly meetings** highlight the activities of Maine Technology Institute, the Maine Department of Economic and Community Development, organizations that support startups, and startups in Maine.

By "Entrepreneurial and Innovation Ecosystem" we mean a system of cultural, financial, technical, policy, and relationship networks that can support innovation-driven enterprises (IDEs): entrepreneurs and innovators with ideas & technologies that have the potential to spread, scale, and change life in positive ways for large numbers of people.

MxG is a project of MTI.

**Attendees**: Jon Steuber, Anthony Durante, Amy Fisher, Martin Grohman, Ralph Nodine, Muffadal Ali, Santi Zindel, David Patterson, Sarah Delmar, Emma Richardson, Robert Schmedike, Susan Ruhlin, Bobbie Lamont, Bria Ryder, Joan Drappeau, Chris Linder, Noreen, Ben Smith, Lisa Liberatore, Mike Wing, Joe Migliaccio, Grace St. George, Eric Weidman, Cindy Talbot, Jonathan Poole, Emily Braley, Katie Dickerson

### **Agenda**

10:55 Small Networking Groups

11:05 Welcome and MTI Updates

11:10 Eric Weidman, Department of Economic and Community Development

11:15 Santi Zindel, Roux Founder Residency

11:25 Jon Steuber and Charles Walsh, Seascale

11:35 Tom Kittredge, MTI Innovation Ecosystem Competition

11:45 Lisa Liberatore, Scratchpad Accelerator

11:55 Community Announcements

# **Meeting Notes**

Notes are a contemporaneous capture of main points, and available to all participants and non-participants for corrections and additions. Presenters are invited to provide links to supplemental info (registration links, pitch deck url, contact info, etc.) for follow up. Help MxG thrive by adding to our shared meeting notes!

# MTI Update

Tom Kittredge, Senior Investment Officer/MxG Manager <a href="mailto:tkittredge@mainetechnology.org">tkittredge@mainetechnology.org</a>

MxG in person on May 22, 2025 at 10:30 am.

PRESENTER: Eric Weidman, <u>Department of Economic and Community Development</u> Contact Information: eric.p.weidman@maine.gov

Heather Johnson's last day as DECD Commissioner was March 25th.

New Commissioner – Michael Duguay has been officially confirmed

https://www.maine.gov/governor/mills/news/governor-mills-applauds-maine-senates-unanimous-confirmation-michael-duquay-commissioner

#### 2025 Governor's Conference on Tourism

April 16-17 at the Cross Insurance Center in Bangor

## MITC Trade Day

May 7 in Freeport (LL Bean)

Maine MEP is still working with people and with manufacturer's.

# Roux Founder Residency

Santi Zindel, Roux Founder Residency Director <a href="mailto:s.zindel@northeastern.edu">s.zindel@northeastern.edu</a>

# **Overview of the Founder Residency Program**

The Founder Residency is a year-long program at the Roux Institute, supporting 10 early-stage tech startups led by underrepresented founders.

- The program is industry-agnostic and focuses on ventures with tech-based solutions or new innovations.
- It is a fully free program, with no equity taken or charges for participation.
- Ideal candidates have tech-based solutions or new innovations, such as software platforms or unique products like bioplastics from seaweed.
  - Example: Dirigo Sea Farms creates bioplastics purely from kelp.
- The program targets highly scalable ventures, not lifestyle businesses.
- Companies should be post-idea but pre-product market fit, with a late-stage prototype or MVP.
- Preference is given to companies aligned with Roux expertise areas like climate, AI, data science, advanced manufacturing, national security, or life sciences.

# **Benefits for Startups**

- Startups receive free office space at the Roux Institute, fostering a community with startups, graduate students, faculty, and partners.
- The program includes an educational curriculum, mentorship, coaching, and access to Northeastern University's global network.

- Startups benefit from over \$300,000 in partner credits for services like AWS, Google Cloud, HubSpot, and Carta.
- Dedicated team members provide legal, design, and business resources.
- Law firm partners offer pro bono hours to startups.

### **Program Impact and Achievements**

- The program has supported 35 startups, raising over \$41 million, with 32% still operating or acquired.
- The current cohort is the sixth, with ongoing successes.

## **Program Details and Schedule**

- Applications close on April 30th, with the program starting in September.
- The first three months are intensive, with four days a week of educational workshops and community-building activities.
- Activities include CEO and CTO forums, family lunches, team socials, and progress reviews.
- Workshops cover business programming, sales and marketing, legal considerations, fundraising, finances, and leadership.

#### **Q&A Session**

The program supports startups regardless of Northeastern affiliation.

Example: Deep Charge, a Northeastern research faculty spinout, was supported in commercializing their technology.

## **Program Accessibility and Structure**

- The program is primarily in-person at the Roux Institute, with a remote option available for those traveling or unable to attend in person.
- During the first three months, programming occurs four days a week, for one to two hours each day, with a strong preference for in-person attendance.
- After the initial three months, the schedule becomes less intense, with sessions occurring once a week or every other week.
- There is no requirement for companies to be based in Maine or to remain in Maine after the program.
- The program is open to underrepresented founders, aiming to encourage applications from communities not typically targeted by similar programs.

- Cohort members are responsible for their own housing as there is no campus housing or stipend provided.
- The possibility of discounted housing in nearby student apartments is being explored, but nothing is currently available

# **SeaScale**

## Jon Steuber and Charles Walsh

- Seascale was founded in September 2024 with a mission to help commercial fishermen diversify through shellfish aquaculture.
- The company aims to build resilience in Maine's coastal communities by integrating aquaculture with traditional fishing practices.
- Maine's commercial fishermen have historically relied on a variety of species, but declining stocks have led to a heavy dependence on lobstering.
- The lobster fishery is experiencing a decline, with an 11% drop in annual landings from 2023 to 2024.
- Aquaculture adoption is low due to high investment costs and complex application processes, along with community resistance.
- Seascale has developed the Maine scallop pot, a device similar to a lobster trap, designed for growing scallops on the ocean floor.
- The scallop pot requires minimal boat modifications and training, offering a low-touch, low-labor cost system.
- The company proposes a new regulatory framework for mobile aquaculture gear, similar to lobster trap regulations, to avoid monopolizing fishing grounds.
- Initial target market includes over 5,000 commercial lobster license holders in Maine, with interest from aquaculture farms for oysters, scallops, and urchins.
- Seascale's products are applicable to a broader market beyond Maine, with existing commercial infrastructure supporting rapid scaling.
- Seascale has filed a provisional patent for the scallop pot design and engaged with potential customers at the Maine Fishermen's Forum.
- The company is participating in various incubators and has received support from MTI and the Merck program.
- A pilot program for commercial fishermen in St. George is underway, with the first batch of scallop pots being manufactured.
- Seascale is building advocacy for policy changes with state senate and legislature members, and has received bipartisan support.
- The company is working towards regulatory changes to support the integration of aquaculture and traditional fishing.

# Tom Kittredge, MTI Innovation Ecosystem Competition <a href="mailto:tkittredge@mainetechnology.org">tkittredge@mainetechnology.org</a>

- MTI is developing a new funding approach for ecosystem partners to better support Maine's entrepreneurial and innovation ecosystems.
- A biannual competition for innovation ecosystem support organizations will be introduced, starting with a pilot competition in 2025.
- Clarification: Biannual means twice a year, not every other year.
- The first competition will be broad, with potential for future iterations to be more sector-specific.
- Applicants can apply for up to \$500,000 in funding from MTI.
- A minimum one-to-one match is required, meaning a project proposal of up to \$1,000,000 if requesting the full \$500,000.
- MTI may approve partial funding, so applicants should demonstrate the ability to proceed with partial funding or find additional resources.
- Applicants must align with MTI's mission, focusing on innovation-driven enterprises.
- Proposals should be highly scalable within MTI's seven tech sectors.
- Key criteria includes:
  - 1. A track record of impact, supported by evidence and data.
  - 2. A strong team with satisfactory experience and financial acumen.
  - 3. A compelling need for the proposed program within Maine's innovation economy.
- Complementarity with existing resources and addressing unmet needs.
- A strong project proposal with clear deliverables and use of funds.
- Projects can range from six months to three years, with flexibility in proposals.
- The competition was approved by MTI's board, with a tentative timeline:
  - 1. Finalize rubric and application in the next week.
  - 2. Launch a revamped website and open the application portal by May 6th.
  - 3. Close the application portal approximately six weeks later.
  - 4. Internal review and scoring, followed by pitches to MTI's board.
  - 5. Notification of winning proposals in July, followed by contracting and fund disbursal.
- Organizations do not need to be non-profits but must be mission-driven and aligned with MTI's mission.
- Match Funding Requirements
- Outstanding Questions:
  - 1. Does the match need to be fully acquired at the time of application, or can it be a condition of funding?

2. Cash match is highly preferred but not a firm requirement. Other forms like in-kind match (donated labor, supplies, or time) may be accepted.

## **Cost Share Concept:**

- Example: For a \$1 million project, MTI could provide up to \$500,000, expecting the other half from other sources.
- Existing funding sources can count towards the match if they are directed towards the proposed project.

#### **Historical Context and Future Plans**

# Prime Ecosystem Competition:

- 1. Held in 2022 using American Rescue Plan funding.
- 2. Focused on organizations negatively impacted by the pandemic.

#### Launch Timeline:

- New program expected to launch soon, with press releases and website updates forthcoming.
- Competitions planned to run twice a year starting in 2026, likely in spring and fall.

#### **Funding and Application Process**

Website and Application:

- Ecosystem inquiries should wait until the program is officially launched.
- Expected updates on the website and through MTI communications.

MTI Funds:

- These are state funds from Maine, not federal.
- Federal funds can be part of the match.

# Scratchpad Accelerator Program

#### Lisa Liberatore

### Team and Background:

- Led by Lisa Liberatore and Dr. Jason Harkins.
- Supported by MTI, Bangor Savings Bank, and DDCED.

## Cohort History:

- o 2015: Technology companies.
- o 2017: Email founders.
- 2019: Spin out and spin up.
- o 2024-2025: Agriculture, aquaculture, value-added food, and technology.

## 2025 Cohort Highlights:

- o Naughty Sisters Seafarm: Female-owned oyster farm expanding business model.
- Singing Pastures: Women-owned charcuterie company sourcing from pasture-based farms.
- Watermelon Pie: Cooking community and recipe-sharing platform.
- o P3RD Earth: Focus on sustainable packaging solutions.

#### Funding and Expansion:

- Currently raising funds for future cohorts.
- o Exploring new funding options to continue serving companies.

# **Events & Announcements**

# Apply to the Roux <u>Founder Residency Applications</u> by April 30th! <a href="https://roux.northeastern.edu/entrepreneurship/founder-residency/">https://roux.northeastern.edu/entrepreneurship/founder-residency/</a>

This year-long accelerator program is designed to help early-stage tech startups and focuses on supporting underrepresented founders. The program is free to attend, with no fees or equity requirements.

# The Roux <u>Founder Residency Venture Showcase</u> will be Kicking off Startup Maine Week this year!

https://founderresidencyshowcase2025.splashthat.com/

Come hear pitches from the impressive startups coming out of this program. The event will also feature the keynote speaker for Startup Maine Week, NPR's Theo Balcomb, creator of *The Daily* at *The New York Times*, as well as the kickoff networking reception after the pitches.

## Job at UMaine

https://umaine.edu/hr/employment-university-maine/

# **Maine Angels Calendar**

has links to ecosystem events and also to opportunities for Founders: <a href="https://tinyurl.com/y4ejet3t">https://tinyurl.com/y4ejet3t</a>

Please feel free to connect on LinkedIn and share events for the "of interest" calendar. Bobbie Silber Lamont

# **Downeast Innovation Network**

If you are interested in being on the mailing list for Downeast Innovation Network (DEIN) please email Sarah Strickland at <a href="mailto:sbs4940@gmail.com">sbs4940@gmail.com</a>

# **Maine Funding Network**

One stop shop for businesses looking for funding. Maine Funding Network is looking https://www.mainefundingnetwork.com/

SCEC - Partners in Entrepreneurship - Machias - Spring 2025 https://mainestreetbusiness.org/pathways-beyond-the-business-plan/

# **Evergreen Zoom link for MxG Meetings**

Join Zoom Meeting

https://us02web.zoom.us/j/88513647732?pwd=RTFSMmh1Qzh5LzF5MVVDMG42VXdFZz09

Meeting ID: 885 1364 7732

Passcode: 141648

The **Coworking Development Fund** and its accompanying program support the success of collaborative workspaces by providing financial assistance and opportunities for collaboration. For more information check out the website

https://www.maine.gov/decd/business-development/financial-incentives-resources/resources/coworking-development-fund-program

International Mass Timber Conference in Oregon (3-25-3/27) next week if anyone has forest products questions or news to share, have them reach out.. <u>International Mass Timber</u> Conference | March 25–27, 2025

Governor's Conference on Tourism. April 16-17 in Bangor <a href="https://www.mainetourismconference.com/">https://www.mainetourismconference.com/</a>

Trade Day from MITC May 7<sup>th</sup> in Freeport <a href="https://www.mitc.com/education-events/trade-day-2025/">https://www.mitc.com/education-events/trade-day-2025/</a>

# **Principle 6 Conference: Cooperatives Build a Better Maine**

Organized by the <u>Cooperative Maine Business Alliance (CMBA)</u>
Sat., May 3rd 9:00am - 4:00pm
Edward Little High School, 77 Harris St, Auburn, ME 04210
https://maine.coop/events

Some topics of note to be covered: 1) co-ops as business startups and 2) business transitions/owner retirements to employee owned cooperatives.

If any questions, contact Chris Linder at the Cooperative Fund: <a href="mailto:chris@coopfund.coop">chris@coopfund.coop</a>

The deadline for submitting a complete FY26 CPF application package to Congresswoman Pingree's office is 6:00 pm Friday, April 25<sup>th</sup>.

While the House Leadership has not made significant changes to eligibility and process this year, I want to emphasize that the House's CPF guidelines again differ from those in the Senate's CDS process. Please review the materials below very carefully.

- FY26 Pingree CPF Guide
   <a href="https://pingree.house.gov/uploadedfiles/fy26">https://pingree.house.gov/uploadedfiles/fy26</a> pingree cpf\_outreach\_guide.pdf
- <u>FY26 Guidance from the Appropriations Committee for each account</u>
- FY26 CPF Congresswoman Pingree's Office application link (Google Form)

If you wish to apply for an FY26 CPF:

- 1. Complete the application form
- Send an email to Pingree.CPF@mail.house.gov attaching all supplemental materials in ONE PDF FILE, labeled as follows: FY26\_CPF\_Nonprofit organization/Municipality name Project Title
  - o For example:
    - FY26\_CPF\_City of Waterville\_Sewer Restoration;
    - FY26 CPF City of Waterville Bridge Repairs

Due to the extremely quick turnaround this year, your adherence to these instructions is essential and most appreciated.

#### Final notes:

- Unfortunately, no Community Project Funding/Congressional Directed Spending was included in the FY25 Continuing Resolution that became law in March 2025. As such, no FY25 applicants selected as CPF recipients received an award. These projects are invited to apply again this year with updated materials.. Please incorporate any changes to your project since your FY25 application.
- I will note for other projects that FY25 CPF selections have already competed successfully to receive a CPF. It is anticipated these projects will be strong contenders for selection again in FY26
- The information in this email is also available at Congresswoman Pingree's website here: Community Project Funding | U.S. Representative Chellie Pingree (house.gov).
- You may have just submitted your project to the Senators for CDS consideration; if so, please feel free to use that application content in your CPF application to the extent possible (be mindful of account and application question differences). We do prefer that your letters of support are addressed to Congresswoman Pingree.
- Our office is happy to answer any <u>technical questions</u> you or your team might have about the process; however, we do not have capacity to offer feedback on any application content.
- Please don't hesitate to reach out to me by email or cell <u>once you have read through</u> the FY26 CPF Guide.