

Attending: Spence, Brent, Greg, Tim, Nino

## Agenda

- Operational Update
- Board transition?

### 1. Previous/follow up items

#### a. Operational Update

- i. Submitted a bid w/ Deloitte & 3 other small business partners as subs

1.

2. 8x 3-month options

#### ii. Strategy

1. 10mil potential /  $\geq$  8mil expected revenue for 2020

a. To get to 10, need bodies on contract -> more recruiting effort is required

b. Rogue 5 would require 10-15

c. Structsure re-staffing

d. Approaching 50 employees - previously identified as a meaningful milestone for BrainGu's size

2. 1.5mil Phase II Structsure SBIR - DoD-ize

a. Dates not set: some in 2020, some in 2021

3. 2020

a. Milestones - 4m

b. Firm fixed price - 3m

c. Time and materials - 1m

4. Focus on strengths

a. **Message:** setting up a framework for manageable growth

b. Timeline: ~18 months

c. Pursue external investment

d. Market indications from upcoming bids

e. This could be an incubated (and then released) business

f. Focus option a: DevSecOps

i. pipelines

g. Focus option b: "cyber"

i. this option gerrymanders some existing prjs to remain in BrainGu LLC if desired

h. Separation of projects

i. Structsure as its own legal entity

ii. Gov't and non-gov't separation

5. Pace of growth as revenue nears 20/25 mil

a. Key hire: link between tech staff and directors

i. Director of Operations / COO

- b. Greater business backbone
- c. High rate and scope of change
- d. Prep for these changes at 10-15 mil (now): account for lead time to get someone w/ skills and culture fit
- e. CEO and President are separate roles (both fulfilled by Spence): can be broken out
  - i. CEO - vision, customer contacts
    - 1. Manages the board, products and services the company produces
  - ii. President - business, inward-focused role
    - 1. Day-to-day, accounting, HR, business development
  - iii. COO
    - 1. business development: evaluate contracts, sustainability of lines of business
- b. Board transition
  - i. Tim - Chair
  - ii. Nino - Secretary
  - iii. Greg - External Advisor
- 2. Next meeting
- 3. Action items