**Transcript**

January 6, 2025, 8:03PM

 **Greg Saunders** 0:04  
Oh.

 **Shawn Lewenza** 0:08  
Oh, you got the transcription going now.

 **Greg Saunders** 0:11  
Yeah, the last the last two meetings I if you just if you look in that Obsidian Vault, there's a there's a one of the folders is meetings and then meetings.  
There's like 20/24 12:18 and then there's 20/24 12:30 and in in that folder I I dropped in the the summary for the meeting and then there's a word doc with the transcription, and then there's also a markdown file that has the raw transcription.  
So that was the.  
That was the thinking of actually like.  
Rick degree transcribing these meetings as we have like kind of like meeting notes.

 **Shawn Lewenza** 0:48  
Sorry, I see I see an AI summary for the 12:18.

 **Greg Saunders** 0:52  
Yeah.  
What about?  
What about 12:30?

 **Shawn Lewenza** 0:55  
And then.  
Well, in the other one then is the actual transcript.

 **Greg Saunders** 1:02  
There's two files with the actual transcript.  
One of the files is a Word document and the other file is just a regular markdown file that will display in Obsidian.  
There's another folder inside of that meetings folder called 20/24 12:30 and it's got the AI summary and then the actual transcription as well.

 **Shawn Lewenza** 1:14  
Yeah.  
OK, you saying there's another document somewhere associated with that?  
A word doc.

 **Greg Saunders** 1:28  
Let me just share my screen so you can see what I'm talking about.

 **Shawn Lewenza** 1:29  
I see.  
OK.  
Yeah, sure.  
I thought you didn't record them, but you did.  
You just didn't have a.

 **Greg Saunders** 1:39  
Yeah. So.  
O in this folder meetings, there's 1218.  
That's the AI sum.  
That's the summary, then this this this file.

 **Shawn Lewenza** 1:48  
Hold on.  
Just hold on one SEC.  
I need to grab my glasses.  
So we go ahead.

 **Greg Saunders** 1:58  
Yeah.  
So there's this summary of the meeting which is generated automatically, and then there's a Word document, the dark X file, and then there's.

 **Shawn Lewenza** 2:02  
Yeah.

 **Greg Saunders** 2:07  
Then there's just Mark.  
The markdown file with just the raw text.

 **Shawn Lewenza** 2:11  
OK, I don't see the dark X in mine.

 **Greg Saunders** 2:14  
Oh, it could be a setting like if you go into like the click on the gear icon, go into.

 **Shawn Lewenza** 2:18  
Hmm.

 **Greg Saunders** 2:26  
Yeah, files and links detect all file extensions and then turn.  
You probably have this turned off.  
Just turn that on.

 **Shawn Lewenza** 2:36  
OK.

 **Greg Saunders** 2:41  
And then yeah, there's another folder like for the.

 **Shawn Lewenza** 2:45  
No, it's on detect our file extensions is on.

 **Greg Saunders** 2:48  
Someone just turned it off.

 **Shawn Lewenza** 2:50  
I turned it off and on.

 **Greg Saunders** 2:52  
I think I think that's set to.  
That setting is set to synchronize.  
It's weird that it wasn't on for you.

 **Shawn Lewenza** 3:00  
It was on.  
It was just um, I went on and off.

 **Greg Saunders** 3:04  
OK.

 **Shawn Lewenza** 3:05  
Were often on him and.

 **Greg Saunders** 3:08  
OK.  
So yeah, and then like for the 30th, like that same, same deal, right?

 **Shawn Lewenza** 3:15  
Yeah, I know.  
That's cool.

 **Greg Saunders** 3:16  
That's that.  
That's that's what.  
That's what we're doing.  
And I'll just, I'll drop, I'll do the same for today.

 **Shawn Lewenza** 3:26  
Yeah, I'm using Obsidian more for everything. Now I'm.  
I'm starting to, but I'm slow to use all the.

 **Greg Saunders** 3:31  
Yeah.

 **Shawn Lewenza** 3:36  
Features.  
I've even taken notes of things that you.  
You know you've shared, but I'm slow to from adapt to actual practices, so I'm keen to using it and figuring out.

 **Greg Saunders** 3:48  
Yeah.

 **Jeff Violo** 3:51  
Yeah.  
What I wanna what I wanna do more and use more is the linking of the documents and doing shorter documents or shorter notes, but linking them.  
Um, that's something I need to work on.  
That's I wanna get better at that because a lot of times when I get in there, I'll just start a note in the note will get huge and the whole idea about him sitting is, is maybe you have a folder with smaller notes in it because it's quicker and easier to get to those particular notes and you don't have to read through a a large large document to get to the information that you require.  
So, but it's a work in progress.

 **Greg Saunders** 4:31  
Anyway, yeah.  
So I think when we talked last, they I I think we talked about the next time we would get together with that.

 **Shawn Lewenza** 4:39  
Thanks. There's.

 **Greg Saunders** 4:41  
The first thing we should sort out before we probably spend anymore time is figuring out like how many companies are gonna set up one or two and what is the ownership structure gonna look like between, like, between those two companies and in between the three of us.  
And I think we need to probably answer that question probably first and foremost, before we kind of do anything else.  
And so I'd like to, I'd like to like maybe commit to having that question answered by the end of this week, if not sooner.  
And I I have some I have some of my own thoughts.  
That, you know, I could, I could share in them.  
We could maybe.

 **Jeff Violo** 5:20  
Told them 1403488.

 **Greg Saunders** 5:24  
How is that?

 **Jeff Violo** 5:26  
I had a call coming through and I've got the speaker that's attached to my phone and it announced that the call was coming through.  
So I turned it off.

 **Greg Saunders** 5:35  
Yeah.  
So anyway.  
I I just gotta throw it there.  
My my thoughts on this and then like we we could all share our thoughts not share our thoughts, but we we we could kind of put it in put it down in the notes and whatnot.  
Here's what I'm thinking.  
My my my gut reaction to this is, is always been that there should be two companies now, one I've always felt that the there there should be like, let's just call it Lewenza labs, that Lewenza labs is this company that owns the intellectual property.  
But whatever you've developed, whatever patents you've developed and the relationship between the universities is between the universities and the ones alaps, and that's in the IP, the, the, the transfer of IP happens between the university and the lens of labs.  
And that's that's something that you wholly own and we don't have any involvement in now.  
I think we would like to what we like.  
I feel that like the commercialization of of whatever intellectual property would would subsequently create value for the intellectual property and so it would be nice if there was some kind of a mechanism where we could buy or like me as an individual or Jeff as an individual or or company could purchase equity in that Lewenza lobs at at at future dates like options for example like say Lewenza labs issued options to Jeff and Greg or options to confluent innovations to buy a certain percentage. Small.  
I don't.  
Care what the amount is, but like there's some mechanism that we could buy equity at some point in the future, maybe at two different stages, maybe in 12 months time we can buy 5% for a certain a certain price negotiated now and at in 24 months we could buy another 5 or 10% or something like that.  
But that I don't care about the numbers, it's just the.  
It's the principle.  
It's kind of the the theory and the principle of it that Lewenza labs owns intellectual property.  
We've got some mechanism to buy equity in the Lewenza labs at some point in the future.  
Separate from that, there's this operating entity that has a like an operating relationship with Lewenza Labs.

 **Jeff Violo** 7:54  
And I don't.

 **Greg Saunders** 7:56  
Call it luminous.  
Luminous is the thing that's out there, like selling services and product to oil sands operators, blah blah blah.

 **Shawn Lewenza** 7:57  
No.

 **Jeff Violo** 8:04  
But.  
1.

 **Shawn Lewenza** 8:07  
No.

 **Greg Saunders** 8:07  
My gut this is just this is just how it like me as an individual.  
This isn't me and Jeff or anything like that, just me, and it isn't as an individual.  
I don't feel that.  
I I I don't feel I should say I I feel that like Lewenza should have.  
Should have voting control of that entity like you have the fight like that.  
Shawn Lewenza.  
She had the final say in that operating entity, but I'd like a mechanism where we actually share equally in the the equity that's created overtime.  
So that could be it like a like.  
Again, just these are just ideas that could be solved with like for example you have two different share classes.  
You have a shared class that has voting rights and you have a you have a shared class that has non voting rights.

 **Shawn Lewenza** 9:06  
No.

 **Greg Saunders** 9:06  
So Sean, the ones that has 100 voting, voting shares.  
Jeff has 100 non voting shares.  
Greg has 100 non voting shares.  
So Sean always has control over the operating entity, but we still have a mechanism to share equally in whatever value is created there.

 **Shawn Lewenza** 9:22  
The.

 **Greg Saunders** 9:26  
And again, I don't care about the numbers so much and sort of the the sort of the principle that I I I I wouldn't feel comfortable being in a situation at this point Sean, where you didn't have control over.  
Over like the final say in what actually like someone needs, someone needs to have have kind of the final say and I think that would be a mechanism to ensure that you had the final say.  
And I do think it should be you, at least for the next little while.  
I don't know what that looks like in in one or two or three or even five years from now, but I'm thinking at this point that that like I I don't think you should be in a situation where you don't have control like voting control over ultimately what what happens like as far as a, the direction of the business, how it like someone needs done the final stand.  
I think that should be you.  
So that that's kind of like what I've been thinking about over the last couple of weeks over the over the holidays is like this idea of having two companies having intellectual property left in the one life of a mechanism to buy into that at some point in the future and that this operating entity that there's some kind of a equitable and equitable share of the value created there, but that you have the of the final say on what that entity does.

 **Shawn Lewenza** 10:42  
No.  
No.

 **Greg Saunders** 10:53  
At the same time, I'm not gonna speak for for Jeff.  
I'm gonna start to speak for myself.  
I want to have some latitude to operate in the best interests of this operating entity like I like.  
I think there should be well defined as far as like what latitude each of us have as far as doing things, and I I think Jeff would feel the same way like he's not gonna want to like be feel restricted in like meeting people, having conversations, that kind of thing like we should have latitude to be able to do the things that we're we're good at in our own areas of expertise.  
But yeah, ultimately I I don't.  
I don't.  
I wouldn't feel comfortable being a situation where you didn't have.  
Like a control in the OR at least have the final say and the next couple of years I think also too like you did bring up a good point about you don't wanna.

 **Shawn Lewenza** 11:39  
The.  
The.

 **Greg Saunders** 11:47  
You don't wanna get into partnership with people that or just looking to exit.  
Right.  
Or like it would be unfair to, like, have some kind of an equity situation where after six months we lose interest and we're not actively involved in the day-to-day, but yet you're still stuck with partners that own, like potentially a third each, but aren't doing anything.

 **Shawn Lewenza** 12:05  
The.  
No.

 **Greg Saunders** 12:11  
I think by you having like voting like voting, voting control kind of insulates you from like and then I shareholder agreement would also like be in place to like deal with situations like that.

 **Shawn Lewenza** 12:13  
No.

 **Greg Saunders** 12:25  
But you having voting control would then, I think, protect you from a situation where you're involved with one or two partner parties that see there interested, aren't you know, maybe you're really interested and then lose interest in like month seven or eight.

 **Shawn Lewenza** 12:30  
No.

 **Greg Saunders** 12:41  
How do you deal with that situation?  
And I think the only way you deal with it is, is if you still, if you actually you have voting control.

 **Shawn Lewenza** 12:47  
Well, it had.  
And how would I and if I had in that scenario, how would I?  
Yeah.  
What would I?  
What could I do?

 **Greg Saunders** 12:55  
Well, you, I mean you could you could issue shares like you could for example like you could I again they'll be you'd have to be mechanisms in the shareholder agreement to ensure this doesn't done like maliciously but you could just issue yourself more shares.  
Right at whatever price you decided you wanted the issue them to yourself at and you could dilute our.  
You could delude our shareholding like our equity position, you could dilute it just by issuing yourself more shares.  
So see, we started off in a situation where the third, the third, the third you have a third voting like, oh, you're you're a third shares are all voting our our share shares are nonvoting.

 **Shawn Lewenza** 13:34  
No.

 **Greg Saunders** 13:40  
It's eight months from now.  
We're not involved in the day-to-day like you can't, like maybe there is a mechanism to make us sell our shares to you.  
Maybe there's a mechanism for you can just issue yourself like a whole lack of like additional non voting shares and that dilutes our position, right?  
So there's lots of different ways to to to mitigate that, and it could be like a shotgun clauses like maybe you want to get rid of us, or maybe, maybe, maybe wanna get rid of each other.  
No, seriously.  
Like there's there, there is there's mechanism where you can trigger a shotgun clause.  
There's like, yeah, it's been fun working with you guys.  
I don't wanna work with you anymore.  
You don't seem to be interested.  
I wanna buy your shares out.  
Here is the price I'm willing to pay.

 **Shawn Lewenza** 14:21  
No.

 **Greg Saunders** 14:23  
Maybe it's book value, right?  
And then we can accept the offer.  
Or we could then, you know, shotgun class might not be the right clause, because usually, if you know how to shotgun is, it works with it works with two people better than it works with three.

 **Shawn Lewenza** 14:34  
No.

 **Greg Saunders** 14:38  
With a shotgun clauses I don't wanna work with you anymore.  
I'm gonna.  
I'm gonna offer to buy your shares.  
Here's the price I'm willing to pay the person you're making the offer to can then use the use the reverse to buy you out, but at the end of the day, one one party leaves.  
But what did it?

 **Shawn Lewenza** 14:55  
Up.

 **Greg Saunders** 14:56  
What did ensures is that the party making the offer is making a fair a fair offer, because that offer could be used to buy them out.

 **Jeff Violo** 15:02  
You.

 **Shawn Lewenza** 15:03  
Right.

 **Greg Saunders** 15:04  
Right.  
Like if I'm offering to buy you out at for $10 a share, you could then buy me out at $10 a share.  
So it kind of forces the person making the offer to make sure that it's a fair offer.  
But I mean, that's only that's only one mechanism of of many mechanisms to to deal with the situation where you feel like the people you're working like to deal with the situation where you don't want to work with the people you're working with.

 **Shawn Lewenza** 15:16  
But.

 **Greg Saunders** 15:30  
There's there's anyway that there's a few of those.  
All I'm saying is there should be, I think of mechanism for for us to determine that our contributions are still like are still worth the whatever ownership we might have in it.  
Right.  
And if if one party's not happy that there's a mechanism for like like asking that party to leave.

 **Shawn Lewenza** 16:00  
I mean, these are standard I would assume right?  
Like you don't.

 **Greg Saunders** 16:05  
Yeah, this is.  
I mean, a lot of this is good.  
Like there's there's a lot of goodwill going into this too, right?  
So it's like, yeah, like we all think we can make this work.

 **Shawn Lewenza** 16:13  
I.

 **Greg Saunders** 16:15  
We all want to give it like 100%, right?

 **Shawn Lewenza** 16:19  
But you don't go in naively thinking it's all gonna work.

 **Greg Saunders** 16:19  
So.

 **Shawn Lewenza** 16:21  
You always have can have these things built in for eventually.

 **Greg Saunders** 16:25  
Yeah.  
Yeah.  
And I I think so.

 **Jeff Violo** 16:27  
I like.

 **Greg Saunders** 16:28  
Go ahead Jeff.

 **Jeff Violo** 16:30  
So I believe that it's best to have these things hashed out before going into a relationship because trying to get, you know terms and conditions, you know working principles after the fact when there's some tensions makes it more difficult.  
So I think it's really good.  
So I'll give a bit of my perspective.  
You know, 58 years old.  
I know life, lifetime of work and experience.  
Graves, in his 50s.  
He's got a lifetime of his work and you got your thing.  
So we're all sitting here going, we think we've got something here we can do.  
We got our own talents and strengths that we can bring to the table.  
I think we gotta do is we gotta come to an agreement where we all can participate.  
We know what positions we're playing on the team and we come together with a successful entity.  
So right now it's your biosensor.  
That's your life's work.  
And we we're going.  
Hey, we think we can commercialize this.  
So you know what I'm looking at?  
I'm going.  
Hmm, this seems like a a novel thing.  
It seems like it's something that's needed.  
It seems like the timing is right, so I'm looking at a lot of factors going \*\*\*\*, I think something works.  
It could work here.  
Obviously you have, because this is something that you've been working on for the last seven years.  
Greg known you for a long time and I think we can do something.  
So I agree with Greg that this is your biosensor and we should not have any any plane to it at this point in time because it's your biosensor.  
I think if we help to make it successful and you decide to sell it off, maybe we have an opportunity to to to play in the success of commercializing this to the point where somebody buys it, you off you for a billion dollars or whatever that number is going to be right.  
So, but in the meantime, we're creating a service around it.  
We're creating a a Company around it and if I would be honest with the the risk that I feel is what is that that we're selling, this is your your tech, this is your idea.  
But how do we commercialize it?

 **Shawn Lewenza** 18:41  
No.

 **Jeff Violo** 18:42  
How do we make it a $10 million a year Company?  
I'm just throwing numbers of that right, but you know, if we're going to put our effort into it, we wanna see path to a successful business that we can all you know kind of retire off of or whatever we wanna do, right.  
So these are just some of the things that I want to start to think about.  
So so if you do have final, say Sean, I would like to more see you starting to help paint the vision or us starting to paint the vision and you go, yes, this is what we are going to be.  
This is what we're going to do and this is how we want this to work out.  
So, so absolutely corporate structure, one company or two, you know you you own the.  
You own the technology that you've developed the the biosensor, um, we have an option to purchase.  
We have options to purchase at a predetermined price in a certain number.  
Should you sell it and and if this is a company that's going to be viable, I want to make sure that we've, we, I understand what I'm buying into and what latitudes I have and you know that I I need to be bought in and because I'm gonna be out telling the story. Right.  
So those are the things I'm thinking about so.

 **Greg Saunders** 20:00  
I just wanted to add that.  
There's a like we we could get stuck in a quagmire trying to get this right before we do anything.  
And and that's that.  
That's all.  
That's kind of a pitfall that can also be dangerous, and so I think it's important to kind of recognize that you want you wanna.  
You wanna answer as much as necessary in order to start moving things forward, knowing that there's still gonna be unanswered questions and there's nothing wrong with setting like, sometime in the future could be 90 days from now.

 **Shawn Lewenza** 20:29  
Yeah.

 **Greg Saunders** 20:37  
Where?  
Whatever.  
Whatever things we couldn't nail down in order to kind of get started, we commit as a group that in 90 days we have to revisit these things and they have to be answered before we go before we move any further.  
So we put these sort of like these gates in front of us, knowing that like we could, we could be having these conversations for the next six months and we don't.

 **Shawn Lewenza** 20:56  
No.

 **Greg Saunders** 21:02  
We want to avoid that.  
So how do we how do we make like the like the least number of decisions necessary in order to move it forward, knowing that we're going to have an answer questions, but commit commit to actually revisiting those unanswered questions at some predetermined time in the future before we move to the next whatever gate that might be.  
And that's fine too.  
Like there's a.  
Like I've I've seen.  
I've seen \*\*\*\* like this, actually never go anywhere because a decision can't be.  
Decisions can't be made in agreements.  
Can't be signed.  
Yeah, I I I saw that happening.  
Eve more than once, when I was when I worked with him before, I would even like.  
Years ago, before I was working with them.

 **Shawn Lewenza** 21:47  
Yeah, that doesn't surprise me though, because that sounds like Eve being difficult.

 **Greg Saunders** 21:52  
Yeah.  
Well, you're being difficult in working with difficult people.  
Like so, yeah, doesn't doesn't help if you have.  
High friction parties at the table.  
So anyway, like I like I said, like we don't we don't have to boil the ocean.  
We can figure out like, what's the minimum number of decisions that have to be made in order to move to the next step.  
We set up some kind of a gate in the future that we don't pass through that gate until we got these.  
Whatever these other questions answered, so that that's also like I'm comfortable with that, that kind of a situation.

 **Shawn Lewenza** 22:30  
I mean the generally it sounds pretty reasonable.  
Um.  
I mean, I do have several questions like I mean partly the two like just I'm not used to.  
I'm used to operating with like by in life and in research with like a shoestring budget, right?  
So it's kind of a small minded set mindset of of like and I'm always working with like what's the maximum opportunity I could create with this little bit of funding.  
So usually that part is successful, but like even starting to companies, I'm my first thought is OK, this is gonna have an expense and we don't have any revenue.  
So where is that money going to come from?  
It's gonna be double the cost of the setting up.

 **Greg Saunders** 23:19  
Yeah.  
So so the the the reality, the, the, the reality is we're all going to have to put some amount of money in and it it could be just a few $1000 each or something like that like it could be 5 grand each.

 **Shawn Lewenza** 23:30  
Yeah.

 **Greg Saunders** 23:31  
So we got $15,000 to kind of work with.

 **Shawn Lewenza** 23:34  
Yeah.

 **Greg Saunders** 23:34  
It's to cover off some of these basic expenses, but that's the reality of it.

 **Shawn Lewenza** 23:37  
Yeah.

 **Greg Saunders** 23:38  
Like, we're all gonna have to put some money into this thing.

 **Shawn Lewenza** 23:41  
Yeah, OK. Yeah.

 **Greg Saunders** 23:42  
Not lot, right?  
But enough to cover some of these setup expenses so that we can get to the point where we're basically the an incorporated company, that bank account and you've got the basics of like you know website and marketing materials.  
So we can actually go start talking to people, and we're gonna.

 **Shawn Lewenza** 23:56  
Yeah.

 **Greg Saunders** 23:57  
We're gonna have to provide that money.

 **Jeff Violo** 23:57  
So we don't have to set up two companies right now.  
So couple things I want to do, Sean, as I want to talk to CNRL because we can maybe light up a \*\*\*\*\*\*\* project that's going to pay us some dough right out of the blocks, right?  
I'd like to talk to Imperial Oil.  
I'd like to find these companies because they may give us paid initiatives, paid projects like this might help us to bootstrap this.  
I don't wanna run like if this is got wheels to it.  
I don't want to run it on a shoestring budget that were we're limiting our own potential growth, but at the same time we've got to come up with a business model.  
That business plan we have to have agreement with some clients that are willing to actually pull money out of the wallet to to to pay for it.  
They see value, they understand their they understand that we understand their challenge.  
And they believe that we can actually really help them to sort of do something right so.  
Um.  
Yeah, I I get what you're saying.  
This is this and this comes down to trust amongst us, right?  
Let's \*\*\*\*\*\*\* bootstrap it for the first while.  
Let's get out and start, you know, shaking the bushes and see what's there.  
But what I'm gonna want is either I want to start to paint the picture.  
What I see this being and you go on.  
Yep, I agree with that or you start to paint the picture right, because I need a story to tell.  
Right.  
And I I think I've done enough research that I I know enough that I can do some damage, right?  
Good, bad and indifferent.

 **Shawn Lewenza** 25:33  
No.

 **Jeff Violo** 25:34  
Right.  
But I need somebody to validate that the that I'm not doing bad damage.  
I'm doing good damage, right?  
So I'm I'm I'm breaking down the walls and I'm figuring out a way to engage these clients.  
Right.  
That brings us to the table more and gets us closer to a point where they're paying us to do something right. So.

 **Greg Saunders** 25:52  
So I I do like my only comment on the like setting up one Company, 2 Company 1 to do that.  
So I agree with Jeff, we don't need to set up two companies right away, but we do need to.  
But what but a company needs to be set up immediately, like you can't not do that immediately.

 **Jeff Violo** 26:08  
Hmm, totally.

 **Greg Saunders** 26:09  
That has to be the very first thing you need some kind of a like we're going to start incurring expenses or going to start talking to people.  
You actually have to have a like.  
You can't talk about Ohe.  
Yeah, if you commit to this project, we're gonna set up a company.  
No.  
You set up a company or you don't.

 **Jeff Violo** 26:25  
Yep.

 **Greg Saunders** 26:25  
Now when you when you get to a place where you actually are having real conversations with the university about transfer of intellectual property from the university to some other entity, or the where the university is licensing exclusively licensing that patent use.

 **Shawn Lewenza** 26:25  
Yeah.

 **Greg Saunders** 26:45  
At that point, you can consider setting up a separate Company, but that might not be for a few months from now, or six months from now when you're actually getting to a place where you're actually going to have the conversation.

 **Shawn Lewenza** 26:49  
The.

 **Greg Saunders** 26:57  
Yes, a you is going to assign.  
Or or sell or whatever the like.  
The intellectual property in that patent 2 something now I can be done later, were not at all right.  
Maybe maybe that thing is actually this this operating company we set up and there is no second company.  
I think there's a good argument that made for a second Company, but whether that's done today or done in six months from now, I don't think it it can matters too much, but.

 **Shawn Lewenza** 27:28  
Um, if I can just add, I don't think the step of getting the university to have that agreement.  
Um is gonna be difficult.  
I think if we approach them other company and we had a plan and we just kind of laid out what we were hoping to do, um, with some sort of plan to pay back expenses that they've incurred.  
And I don't think that's gonna be a barrier at all.  
Like so, I'm not worried about that.  
Um, the other comment about.  
Like I think, Greg, you're right.  
We we pitched in a little bit of money just to cover the basic expenses.  
I don't think we're gonna have a cash coming in before that.  
Like even if I even though CNRL is asked about a small research contract but no dollar values were discussed that that might happen this year, but we want to start, we wanna make an agreement and get this company on paper.

 **Jeff Violo** 28:14  
No.

 **Shawn Lewenza** 28:26  
I think right away.  
So I think if we all pitch in a bit, I don't think it's.  
I think you're right.  
I don't even think it'll be that much, but 15.

 **Greg Saunders** 28:33  
No, I don't that that that can just be part of like like while we're while this thing is getting limping along, we all agree that we're going to like contribute equally to like whatever to cover the basic operating expenses like of incorporation.  
You know what you like, basic banking expenses, any basic marketing expenses like if you have any hosting for a website, stuff like that that we all just chip in and we do that as lean as possible.

 **Shawn Lewenza** 28:46  
Yeah.  
Yeah.  
Yeah, yeah.

 **Greg Saunders** 28:59  
And I'll be honest with you, like, um, like there, someone is gonna write us a check this year.  
Yeah.  
I I I think before the summer and if if that if we can't do that, we're done, we're doing something wrong.  
I seriously think that we like our goal should be that someone's writing a check for some kind of a service before the summer like.

 **Shawn Lewenza** 29:22  
Oh, I definitely think within this year I don't have a time frame of when, but definitely think there will be a check written that I I I think summer's reasonable too.

 **Jeff Violo** 29:29  
OK.

 **Greg Saunders** 29:29  
Yeah.

 **Jeff Violo** 29:32  
OK, so here's here's a thought.  
We set up luminous well put in five grand each, a third or third, a third.  
We all have 1/3 of equity, right?  
I want to have a an agreement in place that Sean can't liquidate to \*\*\*\* out of the Company.  
This cause I know it doesn't always work in our favor, right?  
So we have to have a good gentlemen's agreement that you're not gonna all of a sudden, you know, you know, release a whole bunch of options because you want to basically take the options money.  
I don't.  
Whatever is going to be where we're all in agreement, we've got something here.  
We got to have some way to start talking to somebody.  
We gotta set up a website, get a LinkedIn page, get some, some little bit of a splash going on.  
So we look like we're a freaking viable entity and we're we've got, we're switched on.  
We can tell a good story and we just get start getting in front of customers, right?  
You just got to get in front of you know, something going here because right now ain't nothing happening, right?

 **Greg Saunders** 30:27  
And it needed no and I I think it needs to be looked like we've been doing this for 10 years.

 **Jeff Violo** 30:34  
Yeah.

 **Greg Saunders** 30:35  
Right, like and and and and and.

 **Shawn Lewenza** 30:36  
Well, we.

 **Greg Saunders** 30:38  
The truth is, we kind of have in our each in our own ways, right, like.

 **Shawn Lewenza** 30:42  
Yeah, I don't think that that's a problem.

 **Greg Saunders** 30:44  
No, I mean what I think like what each of us are bringing the table, I think it would be easy to to to build a case that it looks like like these guys have been doing this for 10 years.

 **Jeff Violo** 30:55  
So, Greg, one thing I want you to do or I want us to do is figure out what the technology platform looks like.  
And we've got to figure out what it's going to take to build that out and how long we can have that ready for like demo liable like or prime time production, right, that that's another thing that I think would be interesting.  
I don't think it has to be overly complex, so we got the biosensor.  
I still think sort of the technology integration with that is going to be a really cool thing to actually be able to sort of demo or or two demo.

 **Greg Saunders** 31:30  
Yeah, but I think some of that's gonna, I think some of that like.

 **Shawn Lewenza** 31:34  
It's keep me really basic at the start.

 **Greg Saunders** 31:37  
Yeah.  
And like Sean, we're working on another.  
We're we're we're developing another project called throughput and I I see I use for this throughput platform for like this biosensor.  
So I so Jeff, I think there'll be peripheral kind of benefits from us continuing that work on throughput and then giving it a luminous kind of flavor like that would be the thing we we demo or develop like as far as like how is this thing getting reporting what what is like you know what kind of analysis can I can I run on historical data stuff like that like there's gotta be this data gotta flow somewhere and it needs to be accessible like that's how we could demo it right.

 **Shawn Lewenza** 32:00  
No.

 **Jeff Violo** 32:17  
Yeah.  
I just you know, more what I was saying is I would like to have sort of a timeline as to when we have something demo able right in conjunction, maybe even with some biosensor data.  
I don't.  
I don't know.  
Something like that.

 **Greg Saunders** 32:33  
Yeah.

 **Jeff Violo** 32:34  
He shot.  
I don't really want to go at a price per test.  
I want to actually come up with a very comprehensive solution that somebody's gonna have to see great value in this.  
And then once again, also wrap around some consultancy work front with you and all your smart buddies.  
That kind of know this \*\*\*\* right now we just we start to own the Accounts.  
It's very sticky revenue and we become the trusted advisors for the zone gas providers when it comes to naphthenic acid and and the other nasty \*\*\*\* that you guys know about.

 **Shawn Lewenza** 32:55  
The.  
And yeah, I like that idea.  
I just don't know.  
I don't have a sense of how fast you can develop that whole package as an initial offering like I know you're trying to avoid ever having the customer SIA price per test, but the early days of testing it they might.  
That might be their simple ask at the start, like we just not.  
They might just wanna try the test and they're what's it cost?  
That kind of thing.  
And then?

 **Jeff Violo** 33:39  
Well 100%, but you you have a lot of very good questions.

 **Shawn Lewenza** 33:39  
I.

 **Jeff Violo** 33:43  
Were you taking the sample from?  
How frequently you're doing the testing, you know, like what I'm talking about from a consultancy.  
Is, is is doing almost like a site assessment like this is page \*\*\*\*.  
We don't do it for free.  
We wanna figure out, you know, or working with them and their teams that are already doing these assessments, but you know, kind of coming in, he said.  
It's a little bit of, um, kind of \*\*\*\*\*\*\*\*\*\*\*\* your way into the deal, but you still have enough smarts to actually add value.

 **Shawn Lewenza** 34:05  
No.

 **Jeff Violo** 34:10  
But we might have to make it a little bit till we make it.  
Is that a good or is that appropriate thing to say or I this is the novel thing that we're trying to figure out.  
This is a novel thing that regulators are trying to figure out.  
The oil and gas, you know, companies are trying to figure out all of the stakeholders that are going to be downstream of the \*\*\*\* if it ever gets released into the into the wild, right? So.

 **Shawn Lewenza** 34:36  
Well, like there's an immediate use, but there's also a long term application, right?  
So I think we're wanting to get people to try it immediately, but because it's a long term process, I don't know that there's a huge rush to get like all package developed, right?

 **Jeff Violo** 34:45  
Hmm.

 **Shawn Lewenza** 34:56  
I think getting people to try it first and pay for it like that, they're the CNR thing.  
Our thing is a perfect example.  
Like they wanna try it, but they didn't give me money.  
Many details, so I couldn't respond with like a a price, but they were thinking this is gonna be a little research project with Doctor Louis who was just a you guy working at Calgary and we've given him $50,000 a year for five years and you'll be happy with whatever we throw at him.  
She probably just made up a number to put in her budget, I'm guessing. See.

 **Jeff Violo** 35:28  
Yep.  
But but your your your time in the court martial world is worth more than your time in the research world.

 **Shawn Lewenza** 35:35  
Absolutely. But.

 **Jeff Violo** 35:36  
\*\*\*\*\*\*\* rates, right?  
Like, that's what I mean.  
Like I want to make sure that when they're engaging you right, um, we're getting the full value for you and your experience and and whatever team you bring to the table, right, so.

 **Shawn Lewenza** 35:39  
No, that.  
I'm just saying I would be OK with these.  
Sort of trial periods of sorts that they were people test because I I'd be confident that they would be happy with the result and then.  
And then it transitions into something more stable, more more of a big offer, more of a sort of subscription or however it it turns out.  
But that.  
Because if we're gonna get someone to sign a contract within the six months.  
For sure we could do the basic testing already, but the other parts of the of whatever we might offer, the things we've discussed, um, I don't know if it's that could be developed by SNAP, if it's even necessary at the start.  
So I just, I will.

 **Jeff Violo** 36:41  
Yeah.  
So we're not like like when I talk, when I talk about how we're starting the conversations, I'm not coming to them with a full based solution.

 **Shawn Lewenza** 36:43  
I just drink.

 **Jeff Violo** 36:50  
Trust me.  
Like I'm just starting to talk about, we understand that this is a problem.  
Sean has spent a lot of time last seven years researching authentic acid, figuring out a way to how to monitor it.  
We're looking at ways per remediation.  
You know, we formed this Company luminous.  
This is what our strategy is going to be.  
Let's sit down and talk and and and you even help us to craft what it is that you need.  
Right.  
Like so, yeah.  
I don't wanna be hidden.  
I I don't wanna be hitting the streets with a fully baked solution like we have.  
We know exactly what is going to be, but I think we need to show our expertise, show the capabilities of the stuff that you've developed, paint a bit of a future picture, right?

 **Shawn Lewenza** 37:25  
Yeah.

 **Jeff Violo** 37:33  
Like, that's what we want to do.

 **Shawn Lewenza** 37:35  
Yeah, I.

 **Jeff Violo** 37:35  
We want them to be they wanna.  
We want them to be celebrating and pulling us in, wanting more of us.  
They want more of the doctor Louis.

 **Shawn Lewenza** 37:42  
I.

 **Jeff Violo** 37:43  
They want doctor Louis.  
You know, doing the shift right so.

 **Shawn Lewenza** 37:46  
I think we can do that right away.  
I'm I have no worry about that like.

 **Jeff Violo** 37:50  
Yeah.

 **Shawn Lewenza** 37:51  
I think the bigger obstacle is the commitment and the agreement where we're talking about now, just so that we're all in, it has been 10 years, almost exactly not.

 **Jeff Violo** 37:57  
Yeah. Yep.  
\*\*\*\*, that's great news.  
That's that's a great part of the story.

 **Greg Saunders** 38:07  
So do we want to like, why?  
Why don't we give ourselves a deadline to actually have this?  
This agreement, like between us, by the end of the week.

 **Shawn Lewenza** 38:19  
OK so.

 **Greg Saunders** 38:19  
And I'm going to start.  
I'm gonna like everything I everything I spewed when we first got together.  
Those ideas that I had, I'm just going to, I'm just going to put.  
I'm going to articulate them in a document.  
I'll put it in the vault.  
I'll share it with you guys.  
I think we can all do the same and I I think of I was really burned out the last couple weeks.  
I didn't really.  
I didn't do any work.  
I didn't really give this to any thought, but I I felt pretty good about being in a place where I can I can dedicate.  
Like what I need to to this?  
So that we can answer, we can kind of put this behind us kind of at the end of the by the end of the week, if you guys feel the same.

 **Jeff Violo** 38:58  
Yeah, we're at the \*\*\*\* or get off the pot stage where we're gonna get going.

 **Shawn Lewenza** 38:58  
Uh.

 **Jeff Violo** 39:01  
Here or.

 **Greg Saunders** 39:03  
Yeah.

 **Shawn Lewenza** 39:04  
What do you think in general though?  
Like, OK, I like to know kind of what you think about the the possibilities like I also think having a check signed by the within this year is totally reasonable.  
But then beyond that, what, like what kind of time frame do you see where there's actually a lot of business being generated and there's the entity is up and running and there's people doing the work in like another person doing the science work and like, how long before it took to be like a a sort of like profitable business and what does that look like in the first few years?  
What is the profit look like?  
To me it looks like it's kind of starts slow, but then it just ratchets up with more kind of business and until it reaches almost like there's a saturation, there's only so many clients but um.  
I don't see it always kind of going further and further and further until other products kind of get developed.

 **Jeff Violo** 40:09  
OK, so let let me throw out what what would make this interesting.  
We have 5 clients that have tailing ponds in the oil sands, right?  
What does it CNRL.  
Imperial Oil um, Syncrude, Suncor.  
For.  
There's another one, but I can't think of it.  
So you got 4.

 **Shawn Lewenza** 40:29  
More than five in that report that we got, but there's four or five big ones, yeah.

 **Jeff Violo** 40:33  
Right.  
But there's there's there's in situ, and there's the the the strip mine.  
There's only one that's of particular interest that has all of the tailings ponds like there's.  
I think there's four or five now.  
They have a lot of tailing ponds and a lot of different locations, but as far as end customers are going to be stroking the check, I think it's four to five, right?  
So for us to make this anything interesting for each one of us.  
Is I think we need to be at least a four to $5,000,000 a year business.  
So I'm thinking we need to pull a mill per client to make this interesting for us to do.  
Now how we drive that revenue could be a combination of the you know, the testing oht and then there's also the regulator.  
That's another one that I really wanna start to look at because the regulator needs to know \*\*\*\*, right?  
So there another really interesting Client, because they're looking at it from the other side.  
So you got the oil sands wanting to do the testing, but you got the regulator going.  
Hey, I know you guys want to release this.  
We want to do some independent testing.  
This might be another thing that we can do that's interesting.  
So you know, right now I see it being.  
It should be a 5 to $10 million business.  
If it's not a 5 to $10 million business.

 **Shawn Lewenza** 41:49  
Help it just doubled so.

 **Jeff Violo** 41:52  
No, no.  
But you know what I mean?  
Like like how, how we drive that.  
Well, it's nice like some of that might even just be consulting.  
Some of that might be data, some of that you know, like how we drive this.  
But we gotta find ways to get revenue models now.  
These revenue models with these companies have to actually be valuable and interesting to them and sticky right?

 **Shawn Lewenza** 42:10  
Thanks.

 **Jeff Violo** 42:15  
So it's stuff that once they're they've got it, they don't, they can't move away from it quickly or easily.  
Now, how do we get there?  
This does come a little bit from you, Sean, but this also comes from the conversations that we have with the end customers.  
So so when when I say I want to talk to CNRL, we'll know.  
\*\*\*\* CNRL.  
I wanna be talking to Suncor, Syncrude, Imperial oil, all at the same time with similar messages, right?  
Um, I want to talk about you, but not just you, but you and the network of people that you have and the researchers you've been doing this for 10 years, right?  
My buddy Scott Foster knows a couple people in the regulators ER, he said.  
He can put it in me in front of those guys right away.  
He just wants to know a little bit of what we do and how we do it.  
But you know, like we want to be talking to the regulator, like UM and Greg's rate.  
We gotta look like you know this isn't, you know, the first time this isn't our first rodeo.  
We've done this before and we've got some really good value and insights to bring to the table so.

 **Shawn Lewenza** 43:17  
OK, So what?  
And in one to make it worthwhile, you're saying 1,000,000 a year?  
Four or five clients, 4 to 5 million.  
What's the time frame do you think you would?  
You can envision having that kind of.  
Clientele or that kind of business.

 **Jeff Violo** 43:35  
It really depends on their, their sense of urgency, and it sounds like CNRL has a bit of a sense of urgency.

 **Shawn Lewenza** 43:35  
2.

 **Jeff Violo** 43:40  
I think improve all night because they had that one spill and I think these guys are these guys getting into testing.  
What lens? Right.  
So my sense is we can get engaged fairly quickly if we instill the confidence in them that we can bring value for them quickly and and that's an answer that I don't have.  
That's an answer that you have better than me.  
Um, but once we kind of put it all together, I think we could probably accelerate that conversation.  
So we need to figure out what the hell go on.

 **Greg Saunders** 44:10  
I I think it's a question.  
I was just gonna say I think there's a question of.  
There's like.  
Some of these, some of these operators probably lead more than others, like some probably are very much follow the leader.  
Once you have that like I think once you actually have that first paying client and you have a story to tell, then there is it's very, very it's very low risk for it for any of the others to follow because someone else has already made the decision, took the risk and now I can just follow the leader kind of thing.

 **Shawn Lewenza** 44:33  
They're all going to do.

 **Jeff Violo** 44:47  
So.  
So, Greg, what's funny about that?

 **Shawn Lewenza** 44:48  
But that's that's how they are.

 **Greg Saunders** 44:50  
What's that?

 **Jeff Violo** 44:50  
CNRL's going to leader Senior's not a leader.

 **Greg Saunders** 44:53  
No, I know.

 **Jeff Violo** 44:54  
So that that's a good news.

 **Shawn Lewenza** 44:55  
But they.

 **Jeff Violo** 44:56  
Sorry, Sean.

 **Shawn Lewenza** 44:57  
Well, they have that coscia the coalition or the line.  
The the oil sands, the Lions, they, they all work together to share in their technologies and share in their sort of advancements and anything that's environmentally out of good or sustainable.  
So they I think Cosi is a in contains CNRL.  
So any member of that group that gets wind of something, I do think they will be willing and to at least to adopt it or consider it.  
So I think it would be like a get one, you get them all at some point.  
And I also think that non actual major oil sands companies could be substantial outside of just regulators.

 **Jeff Violo** 45:33  
Yep, and and.

 **Shawn Lewenza** 45:43  
But are we the dumb, Dumber.

 **Jeff Violo** 45:44  
So, so so the answer is Sean.  
Sean, we won't know the answer to this until we start to get the engagement with the end client.  
We need to start talking to somebody and it's kind of like the one chance to impress conversation.  
So if we actually get a meeting with them, we have to be very tight and concise and really have a strong.  
Almost Prescripted conversation with them, because if we get in there and we have the conversation and they they walk away from that first meeting and they're like, yeah, that there not gonna \*\*\*\*\*\*\* waste their time with us again.  
So what's great is we only have a few customers.  
The few customers with money, they're few customers with problem, right?  
But we got the one chance to impress.  
So we have to really start to think that through, right?  
So you know this has happened to me a lot of times where you kind of get in on a meeting, you get this meeting.  
That's extraordinary with the contact that you think is awesome.  
But if you don't engage that person to the point where he's going, yeah, these guys are people that I wanna be on my team and these are people that I want to be engaged with.  
Um, you know, you kind of shot yourself in the foot and maybe a very long time before you get that next conversation, right, so.

 **Shawn Lewenza** 47:07  
Now I can appreciate that I my question is, what if it's not a 1 million or 4 to $5,000,000 a year of business and then do you still wanna be in like I think the number we probably don't know the answer but the numbers should be based on like what's initially anyways what's feasible and is that good enough rather than oh, I would like it to be this number because then if it's not based in reality then it's not really meaningful.  
I don't know what the number is.  
I have no idea.  
I'm still trying to figure that out.

 **Jeff Violo** 47:42  
OK, here's an interesting conversation back to you, Sean.  
You put 10 years into researching this, developing it, getting a patent.  
If you can't get 5 to $10 million a year out of this.

 **Shawn Lewenza** 47:53  
The.

 **Jeff Violo** 47:59  
Was it worth it for you?

 **Shawn Lewenza** 48:00  
Absolutely.  
I mean, I didn't envision I even still this is not a huge company with a large number of people initially.

 **Jeff Violo** 48:09  
Yeah.  
So my my perspective is, is is we can't negotiate amongst ourselves and we can't.

 **Greg Saunders** 48:16  
Well.

 **Jeff Violo** 48:17  
So what I don't want to do is I don't want to negotiate amongst myself and think, OK, they're paying $700.00 for a test, right?  
Well, sure.  
That's that's a commodity type thinking I would like to try and drive more value out of solving this problem called naphthenic acid and releasing naphthenic acid or remediating it or releasing it into the wild as opposed to what's your price per test so.

 **Greg Saunders** 48:45  
So I'm curious too.  
Like you.  
You your patent is like you have a a Canada and US patent.  
There is gotta be, like, an enormous market in the US we haven't even thought about.  
Like they're they're has to be like the EPA regulates the stuff.  
Like if you go to the EPA website like they've got a, it's kind of um, it's a it's a regulated substance.

 **Shawn Lewenza** 49:09  
The I see.

 **Greg Saunders** 49:10  
This.

 **Shawn Lewenza** 49:10  
Yeah, I invite.  
That's the US Environmental Protection Agency.

 **Greg Saunders** 49:13  
Yeah.  
So the there's gotta be a whole host of industries similar like like petrochemical industries that have similar problems.

 **Shawn Lewenza** 49:23  
Yeah, I think you're right.  
And and and and until.  
Um, I think if you engage all those other businesses, but I think it's a bit of an unknown you you could kinds of targets you you're you're mentioning, but I don't see that's that's a little bit of a down the road process.

 **Jeff Violo** 49:34  
Yes.

 **Shawn Lewenza** 49:43  
I don't think it's very far down the road, but I just I wouldn't be my expectation for a short time frame and and also the remediation aspect like that creates this full.

 **Greg Saunders** 49:47  
Yeah.

 **Shawn Lewenza** 49:57  
Problem solving kind of presentation which is far more attractive.  
So I think when that happens then it is scaled the the the the potential goes kind of exponentially upwards, but that's also fears off.

 **Jeff Violo** 50:11  
So Sean, when I'm throwing numbers out of five to 10 million, I'm pulling a number out of my \*\*\*\*\*\*\* \*\*\*.  
What do I want?  
I wanna be able to, you know, participate in something.  
That's interesting.  
Have a lot of fun.  
Be able to cover off my costs, you know?  
Take my trips.  
Do whatever the \*\*\*\* I want.  
I don't have a high demand.  
I want I want to actually have fun and I want to like the people I work with.  
I don't want you to turn into an \*\*\*\*\*\*\*.  
I've known Greg large long enough that you know he can turn into \*\*\*.

 **Greg Saunders** 50:39  
You already know this.

 **Shawn Lewenza** 50:40  
You already.

 **Jeff Violo** 50:41  
He can be an \*\*\*\*\*\*\*, but I can reel him around.  
I can bring him around or I can tell him to \*\*\*\* \*\*\* and we'll figure it out, right?  
But so I'm 58 years old, I don't want.  
I don't want any \*\*\*\*\*\*\*\*.  
I just wanna go out and have some fun and I think that this is an interesting problem to solve, but I don't want to undercut it to the point where we're giving CNRL a \*\*\*\*\*\*\* great deal and huge value without us reaping the proper value for what we're doing.  
I don't want you.  
I don't want your life's work or your last 10 years of work to be \*\*\*\*\*\*\* given away, right?  
So that's where I kind of met.  
So what the number is I don't know.  
I would like a number where where you know I'm receiving a check on a regular basis.  
The covers off a lot of my costs and we're creating a lot of value and maybe, hey, we sell it to Golder associates or some frickin environmental company and we all can do whatever we want, right?  
Could be fun so.

 **Greg Saunders** 51:38  
Is Golder still even exist?

 **Jeff Violo** 51:40  
I think there are different kind of company.  
I can't remember what they are, but I just pulled out a name cause I knew their environmental engineers.

 **Greg Saunders** 51:46  
And I just haven't seen them around for a while.  
I wondered.  
I wondered what happened to them.  
Actually, you know what, actually.

 **Jeff Violo** 51:51  
Yeah.  
Oh, Allison, you knew Allison Ramsey, didn't you?

 **Greg Saunders** 51:54  
Yeah.  
Yeah.  
Shawn, are you familiar with Golden Associates?

 **Shawn Lewenza** 51:57  
Vaguely.  
Yeah, from from like 15 years ago.

 **Greg Saunders** 52:02  
Yeah, they were one of the larger, like environmental consulting agencies in Western Canada.  
Wonder.  
Yeah.  
Anyway, they they.  
Yeah, they must have morphed into something else.  
But yeah, relationship to those kinds of people too, like.

 **Shawn Lewenza** 52:20  
Yeah, I.  
Golder is now part of WSP.

 **Jeff Violo** 52:26  
Yeah, SP was WSP was a big guy.  
Roll up Company buying a bunch of engineering firms.  
That's right.

 **Greg Saunders** 52:33  
Hmm.

 **Shawn Lewenza** 52:35  
As of April 2021.

 **Greg Saunders** 52:40  
Hmm.

 **Jeff Violo** 52:43  
But, but interesting enough, Sean, like you're the researcher, right?  
So you're right down in the freaking Greggs in the bits and the bites.  
You're down in there and the bugs playing with the bugs and stuff like that, but we we got to kind of pull ourselves back and go.  
OK.  
Well, what is the opportunity in here and with all of our learnings, what what can we turn this into right and that's what we're I wanna come into play is I wanna help hold this back.  
Peel it back.  
Bring all the right parties together and figure out how we're going to deliver a solution that helps.

 **Shawn Lewenza** 53:16  
You just came up with a good company named their bits bytes and bugs.

 **Jeff Violo** 53:19  
That's Bright.  
Some bugs, yeah, yeah.

 **Shawn Lewenza** 53:23  
The.

 **Jeff Violo** 53:29  
This time of year is terrible.  
I've there's like a window in the front door and it just comes straight through and I'm hiding in behind the monitor right now.  
You wonder why I'm ducking down here, but.

 **Greg Saunders** 53:39  
The you're supposed to take a coffee break between 1:45 and and 2:10 this time.  
I get to this time of day this time of year.

 **Jeff Violo** 53:45  
Yeah, that's it's been blasting my retinas.

 **Greg Saunders** 53:52  
OK, I'm gonna.  
I'm gonna start putting my ideas down in a dock.  
Start sharing with you.

 **Shawn Lewenza** 53:59  
Craig, did you did you go?

 **Jeff Violo** 53:59  
The only thing Sean, we talk a lot, Sean.  
We talk a lot and you haven't.  
You talk about a fraction of what we talk.  
So one thing that I would like to know is what's what's in your mind more like I I'd love to see that you start to paint your vision about what this company looks like to you.  
Cause we've been talking a lot about it and you are a listener, which is good, but I do eventually want to hear what the hell you have to say.

 **Shawn Lewenza** 54:28  
Well, I think that you're getting the same vision that I have.  
It's just a matter of the scale.  
Um and I appreciate that you have the bigger.  
Because you've been in Company, you've been in a you've been in in that industry.  
You know the scales and not a place to both of you.  
The scales of money that you're operating within a company, I just don't have that perspective.  
So mine is more like a little bit more conservative, but not in a good way like it's practical.  
So having you guys on involved helps me kind of expand what's possible, which I'm already recognizing.  
There's like some limiting thoughts, but I don't know what where it could go.  
Um, I I don't think you're.  
I feel good when I hear you talk about it, because then I think that you're getting.  
You're getting it already.  
You've already.  
Got interested, restarted reading, started learning.  
Started formulating them.  
The basic story, I mean it only needs to be flushed out with a little bit more details, but I don't think I already feel like you're already on track, so I I I'm more like just like, OK, we all get it.  
Let's get it on.  
Let's get going.  
Like I feel I felt really anxious about the new Year cause I have a big long list of things I wanna do and a big part of it was like doing everything I already do.  
But then I'm also gonna take on this company and I want to have more time spent towards it and I want to manage my time better so that I have.  
I'm still doing exactly what I'm doing with the research, but I'm taking on this other big chunk and I feel prepared to like add more time to to to do that and I want it to work like my context is when I do something it it usually works like it comes to fruition, so I have this expectation that it can work it it will work.  
Um.  
I feel good about having you and Greg involved and excited about it, so.

 **Jeff Violo** 56:39  
Awesome.  
So big focus on coming into 2025 and Greg and I talked about this in our meeting this morning is is focus, what am I gonna do?  
What's Greg gonna do?  
You.  
What are you going to do?  
I think what we have to do is figure out who, what, what each one of us are doing, clearly define the focus.  
Understand what?  
What?  
What capacities we have, because you've got, you've got another full time job, right?  
So we've got to figure that piece out.  
Um, but it's executing on what we're going to focus on.  
That's that's what I really wanna start to focus.  
That's that's 2025 for me.  
So the last five years we've had some \*\*\*\*\*\*\* awesome things going.  
I've had some challenging things, but I'm at a point where I'm going.  
OK, this is 2025 and I want to light it up at this point in time, so I'm excited to do this and I think we got we got the start of a good team to put this together, so.

 **Shawn Lewenza** 57:35  
I think it's all in Greg the the the Obsidian vault already the To Do List and it's long and it's clear and it it's not clear as to maybe who does what, but that's easy.

 **Jeff Violo** 57:41  
Yep.

 **Shawn Lewenza** 57:46  
I think all the tasks of everything getting started are right there.

 **Jeff Violo** 57:46  
Yeah.  
OK guys, I have a 2:00 that I gotta jump onto here so.

 **Greg Saunders** 57:55  
You know.  
OK.  
Well, let's just.  
Well, we'll, we'll just message each other through over the next, yeah.

 **Jeff Violo** 58:01  
Wednesday.  
Wait a minute.  
Can we do another?  
Can we set another meeting maybe Wednesday, just to kind of recap.

 **Greg Saunders** 58:06  
Yeah.  
We I I'd like to, Shawn.  
I don't know what your schedule is like.

 **Shawn Lewenza** 58:11  
All Wednesday, it's fine.

 **Greg Saunders** 58:13  
OK, alright, let's, let's get together after lunch on Wednesday.

 **Jeff Violo** 58:18  
OK.

 **Shawn Lewenza** 58:18  
OK.

 **Greg Saunders** 58:19  
All all do a break.  
I'll do a brain dump.

 **Jeff Violo** 58:22  
Awesome.

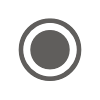
 **Shawn Lewenza** 58:22  
OK.

 **Greg Saunders** 58:23  
OK, alright.

 **Jeff Violo** 58:24  
Thanks guys.  
Take care.

 **Greg Saunders** 58:25  
Do you have child? Bye.

 **Jeff Violo** 58:25  
See you.

 **Greg Saunders** stopped transcription