**10-26-23 Tech Track Minutes**

1. **Tom Tsaris Ownership of STAX.AI**

* Tom is 50% owner of an Investment Company Called M&T Group, LLC
* M&T Group LLC is a 2% owner of STAX.AI and therefore, Tom is a 1% owner
* Tom does not sit on the STAX Board and does not or will not become an employee of STAX.
* He solely intends to provide strategic input and direction to the STAX board.
* Owners do not have access to the data stored on STAX systems, but can see overall client reporting if requested.
* An Arizona based Venture Capital firm (AZ-VC Fund) has majority ownership in STAX @ 75%.
* Nahru (President of STAX) and other STAX management have 20% ownership.
* STAX will be looking for other investors on future capital raising rounds.
* If TCG invests in future capital rounds, we might be able to negotiate some exclusivity if they develop things on our behalf – subject to Board approval.
* Ann will ask Tom to speak to TCG about his ownership in STAX at an upcoming TCG call.
* Ann will talk to our legal counsel about potential conflicts of interest.

Response from legal counsel

* Ann,
* Reasonable minds could differ regarding whether a 1% interest really creates a conflict, but I think most of my clients would want it to be disclosed in the interest of avoiding an appearance of a conflict.
* I would just have him disclose the conflict, note it in the minutes, and have him recuse himself from any decisions regarding the Tech company’s sponsorship or any other transactions with the Tech company. If you do that you will have appropriately managed the conflict.
* Ann will ask Tom to speak to the group about this on a TCG call.

1. **Business Decisions**

* Mike talked to Amy and Jill about business decisions they need to make in order to use new tech- APIs, bots etc.
* Both Amy and Jill said that they would expect that any agreements between TCG and a tech company would be on a firm by firm basis
* They already have naming conventions and would probably have to change them if we want to standardize
* Both currently use servers but are looking at cloud based solutions
* Will need to see the savings to make changes to existing processes
* Some staff will need to be trained on new tech- we should create a central training program for all firms
* They asked for a 5 year plan on what we plan to deploy
* The next discussion should be with their more technical employees
* This team should create a roadmap on how to integrate new technologies into their firms

1. **APIs**

* JH is beta testing an API for the TED file with a group of TPAs- Joe, Jordan, Matt, Tom Burns, Russ Hooker
* Our most urgent tasks are to create a way to call for the API and a place to store the data- Matt has asked for a SOW from Ferko Liblik
* RKs won’t want to do this with us if we can’t do this
* Ideally, all of TCG would be able to do this
* The beta testers can create the process for TCG
* Once we nail this down, the next steps would be for all TCG firms to understand how to use bots to move the data to where it needs to be stored
* Can we use whatever FL creates for Matt for all TCG members? Ann to talk to Shari

1. **NeXt Steps**

* Matt to show us the SOW from FL
* Joe to look at the JH files to see what is in them
* Need a timeline for when JH expects us to be ready to call for and store the API data
* Next call Nov. 2 from 1:30-2:00pm ET