

# Board of Directors Meeting Minutes

Date of meeting: August 20th, 2023

Notice of this meeting was emailed by President Sten Linnander on August 12th, 2023.

The meeting was called to order at 2:00 PM EDT online.

The following Directors were present:

President Sten Linnander

Treasurer Mike Foody

Secretary Stephen Davis

With 3 directors present out of 4, a quorum was declared.

The Secretary asked for additions or corrections to the Board Meeting Minutes of July 30th, 2023, and distributed by email on August 3rd, 2023. Hearing none, the motion was made and seconded to approve the minutes as written. The motion carried.

Sten and Mike began by discussing the possibility of headquartering Living Globes Society in Europe, and Mike clarified that he thinks wherever it's easiest to raise the money is where we ought to be, because the actual execution of it is going to be all over the world. He also said he was concerned that starting to talk about having the focus in the EU would detract from the efforts already under way in the U.S.

The conversation then turned to having a manufacturing partner who would be a for-profit entity. The question is: Is it a dedicated globe company, in which case it would need to be another start-up, or is it a manufacturing company, in which case it would be fairly straight-forward? Sten asked Mike which he thought would be the best option, and Mike said: The latter – an existing manufacturing company, for a number of reasons.

Mike then switched the conversation to the meeting Sten had with Lee Cohen of Argentum discussing the possibility of raising funds in the EU. Here is the write-up Sten did after that conversation and sent around to the Board by email...

## Conversation with Lee Cohen of Argentum

Argentum is a consulting firm that specializes in attaining non-dilutive funds and R&D incentives for deep-tech companies [and NGOs] from the EU and associated countries.

Lee: Regarding the development as a television [with the micro-LEDs] I don't see the added value here to be aligned with the SDGs of Europe – what would it be used for?

STEN: The added value of that technology would be that the product would be more luminous, have greater resolution and could be mass produced more cheaply, so that they could be sold at a much lower cost, making it possible for us to use the “profits” to place the globes in public places, for example in developing countries.

Lee: Yes, that's something to do, as you said, once you've finished with the development of the other technology. It is very interesting and it's a wonderful idea, but I'm thinking about the requirements and outcomes that these calls to proposal in Europe really do have when we're looking at technology. The technologies that you're developing have to be very breakthrough in the sense that it's going to answer certain requirements, but also what their plan is for the next 7 – 10 years in terms of looking at 2030 on the whole and the projects that have been put out.

Lee: If you're taking it the NGO route, what we need to look at is the outcome of your technology. Because although it is very interesting and very innovative, how it's going to appeal to let's say ESA to want to fund you. For example, if we're going to apply to the EIC Accelerator and we're going to win € 2.5 million, where would you invest this money in terms of the research and development of the technology?

What is the EIC Accelerator - European Innovation Council

The EIC is Europe's flagship innovation program to identify, develop and scale up breakthrough technologies and game changing innovations: [https://eic.ec.europa.eu/index\\_en](https://eic.ec.europa.eu/index_en).

The EIC Accelerator is a funding program under Horizon Europe that offers support to start-ups and SMEs that:

- have an innovative, game changing product, service or business model that could create new markets or disrupt existing ones in Europe and even worldwide,
- have the ambition and commitment to scale up,
- are looking for substantial funding, but the risks involved are too high for private investors alone to invest

Lee: I'll speak a little bit about Argentum. Having it as a consumer product for the home would be less relevant for the applications that we deal with. I need to check regarding the application as an educational tool. Speaking about the TV [micro-LED] technology is something more commercial... Do you have a pitch deck? [STEN: No.]

About Argentum: I don't think it's relevant for our services right now, but I am going to check with the strategic team with regards to the educational tool, to see if there is sufficient calls for proposal. I say that because we work on a multiple submission basis. We look at national, intergovernmental and European calls. For us to work together we would need at least 3 or 4 options that we can see fit for your company and its projects. We work with over 100 funding opportunities, and we would analyze the options we have for Living Globes.

Right now – I'm being very honest – we're looking at our minimum package. If we're looking at 3 – 4 options, it's € 39,000 for a 12-month agreement, with a 5% success fee. I don't know if that even comes into consideration for you at this time at this stage of your company.

I'm going to check regarding opportunities and if I see that we have at least 3 or 4 opportunities, I'll reach out and we can plan our next meeting with the strategic team. Then we'll be able to go into more detail about the calls that we found for Living Globes, and I'll explain why we think they're good for you, why we should target them, what the budget is and so forth.

\* \* \*

Mike emphasized that when talking to someone like Lee, you always start with what the impact to them would be. Lee clearly didn't see any relevance to them. For non-profits, we need to talk about: What's our relevance and what's our impact, and our impact is that anyone dealing with global issues need to deepen humanity's connection to the Earth, and that's what we do. So, anyone dealing with global issues needs us in order to be successful themselves.

In terms of innovative technologies, we need to be very clear ourselves about what needs to be invented for our Living Globes to work. To hit a consumer price point, we're going to have to be very innovative and do things nobody has ever done before. For example, in terms of LED globes, that might include making hexagonal LED dies, inventing an interconnect back plane that's curved, so it's just a matter of framing it, talking about it, and leading with that.

Stephen said, "Isn't it innovative just to create a coffee-table-sized globe that isn't just a picture stuck to a sphere?" Mike answered that yes, creating a consumer globe will be an invention. If you look at the chain, it's paper globe to digital globe to tiny digital globe. We're going from digital globe to tiny digital globe. And then the data to make it live exists, but nobody has bought it to put it together. To get satellite data and deliver it worldwide at this scale will be an innovation.

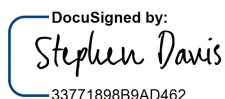
So, one of the exercises will be for us to list out everything we need to do that nobody has ever done before and answer the question, "Why hasn't anyone else done this before?" and "Why now?" And there's a product-marketing question of "What price, what capabilities, what technology, what strategy?" — all of which has yet to be decided.

Sten asked about the initial \$25,000 we're looking for in a grant — \$10,000 of which would go to grant writing, \$10,000 to a professional website and social media campaign, and \$5,000 to finish writing the \$250,000 business plan. Stephen suggested that the existing Board should take one of these meetings and practice writing a grant.

The meeting was adjourned at 3:30 PM EST.

The next meeting was set for September 6, 2023 as a working session to start writing grant proposals.

Respectfully submitted,

DocuSigned by:  
  
33771898B9AD462...

---

Stephen Davis, Secretary

Date \_\_August 24, 2023\_\_