

MASSACHUSETTS
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FOR IMMEDIATE RELEASE

June 19, 2018

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Massachusetts High Technology Council Holds 2018 Annual Meeting

Hosts Governor Charlie Baker, the Honorable Margaret H. Marshall

June 19, 2018 – Waltham, Mass. – Before an audience of 200 technology and civic leaders at the Massachusetts High Technology Council’s annual meeting at Boston’s Seaport Hotel, Chairman Aron Ain and chief executive officer of Kronos Incorporated celebrated that Massachusetts boasts one of the highest concentrations of high technology employment in the country, with nearly 500,000 people working for technology companies and nearly 40 percent of all jobs in the state contributing to the Innovation Economy.

Ain also noted that, over the past 10 years, the Commonwealth has weathered and outperformed a crippling national recession and experienced a rarely seen explosion of capital investment, wealth creation, and employment growth across multiple sectors.

However, Ain also reminded the gathering that the current robust economic numbers in Massachusetts are masking “significant strains” in the state’s finances that threaten the Commonwealth’s fiscal stability and long-term competitiveness. The rising cost drivers in the state’s budget, particularly health care expenses, hinder the state’s ability to invest in key discretionary programs, including the continued availability of a talented workforce, public infrastructure, and education initiatives. This, in turn, puts important components of the Commonwealth’s economic foundation at risk. Ain said the state’s budgetary pressures “should be a real concern for the business community.”

Ain cautioned Tuesday’s audience that preserving and enhancing the competitiveness of the state’s economic climate and supporting critical public investment is directly and inextricably linked to the state’s fiscal stability and budget policies. And, when closely examined, the health and stability of the Commonwealth’s public finances are showing signs of strain, with more than 60 percent of the state’s \$41 billion annual budget committed to just four areas of state spending: MassHealth/Medicaid, debt service, pension contributions, and retiree health benefits. Ain specifically noted that MassHealth currently makes up approximately 40 percent of the state budget – up from 28 percent in 2006.

Ain urged public officials, investors, employers, and citizens across the Commonwealth to join MHTC in making a concerted effort to strengthen the state’s fiscal stability by addressing these rising cost drivers and, above all, to work together.

“Working together, we can ensure the stability of our local economy, strengthen our business community, and continue to move Massachusetts forward,” he said. “Our goal is threefold: to ensure

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that the Commonwealth has the financial strength and resources to invest in a world-class public education system; to continue to improve and innovate a 21st century transportation infrastructure; and to strengthen and expand public-private partnerships that catalyze growth, creating economic opportunity and improved quality of life for all of our citizens.”

The Council’s annual meeting is the Commonwealth’s premier forum for leaders from business, government, and academia to convene, collaborate, and advance initiatives that drive research, innovation, and the region’s technology economy. The Council acknowledged the support of the **2018 Annual Meeting’s Exclusive Presenting Sponsor Oasis Systems.**

Meeting attendees heard a keynote address from **Governor Charlie Baker** and enjoyed an interactive discussion with the **Honorable Margaret H. Marshall**, Senior Counsel at Choate Hall & Stewart and the former Chief Justice of the Massachusetts Supreme Judicial Court.

Members also re-elected 33 incumbent directors and the following three new directors at the Annual Meeting:

- **Thomas Colatosti, Chief Executive Officer, Oasis Systems, LLC**
- **Jacqueline Moloney, Chancellor, University of Massachusetts Lowell**
- **Jason Robins, Co-Founder/Chief Executive Officer, DraftKings, Inc.**

About the Massachusetts High Technology Council – www.mhtc.org

The Massachusetts High Technology Council, Inc. is an organization of CEOs and senior executives representing technology companies, professional services firms, and academic and research institutions who are dedicated to creating and sustaining conditions that support investment, job growth and improved quality of life in Massachusetts. Since 1977, the Council has advocated for the high technology economy in the Commonwealth by facilitating cooperative member relationships and results-focused strategies among leaders from industry, finance, academia and government. Our members are employers and institutions that develop, deliver and depend on technology products, services and innovations to advance their organizational objectives, and our mission is simple: to help make Massachusetts the world’s most productive and attractive place to live and work, and in which to establish and grow high technology businesses.

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