



Media Contact:
Kelly South
Sr. Director, Communications
NorTech
216-241-8458
ksouth@nortech.org

NorTech Begins Executive Leadership Transition

Rebecca Bagley named President-Elect as part of succession plan

Bagley will succeed Dorothy Baunach as President and CEO later this year

Cleveland, Ohio/July 16 – NorTech, the Northeast Ohio Technology Coalition, today began an executive leadership transition with the appointment of Rebecca O. Bagley, a nationally recognized technology-based economic development executive, as President-Elect. Later this year, Bagley will succeed Dorothy C. Baunach, the founding staff director of NorTech, as President and Chief Executive Officer. Baunach will become President Emeritus at that time and will continue to serve as a special adviser to the organization until December 2010.

The moves, approved today by the Board of Directors, are consistent with the organization's long-term succession plan, which was part of NorTech's 2008 strategy review process.

"After focusing on our portfolio of initiatives and clarifying NorTech's mission, role and project priorities, we further sought to ensure that our organization will continue to have strong leadership into the future," said Les C. Vinney, Chairman of NorTech's Board of Directors.

"We are extremely confident that Rebecca Bagley brings the necessary skills to play a vital role in carrying forward our mission of supporting and nurturing Northeast Ohio's most promising technology projects and initiatives to help create new technology industries and make the region's economy more globally competitive. All of Northeast Ohio stands to benefit from her outstanding combination of experience in economic development, investment and government as well as extensive knowledge of technology, research commercialization and industry building."

Bagley most recently served as Deputy Secretary for the Technology Investment Office of the Pennsylvania Department of Community and Economic Development (DCED). In that capacity, she oversaw the operations of an office that serves as a catalyst for growth and competitiveness for Pennsylvania companies and universities. She also was responsible for the administration of several major state programs, including the Life Sciences Greenhouse initiative, the Ben Franklin Technology Development Authority and the Ben Franklin Technology Partners, the Keystone Innovation Zone program, the Research and Development Tax Credit program, and many other technology-based economic development programs that support research and commercialization activities.

As part of her responsibilities, Bagley managed the \$650 million Energy Independence Strategy that was signed into law in 2008, as well as approximately \$79 million in appropriations and more than \$1.7 billion in investments for the Commonwealth of Pennsylvania. She previously served as Director of Venture Investment for DCED. Before joining DCED, Bagley worked for several investment banks, where her experience included working closely with early stage companies and venture capital firms.



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Bagley currently is a member of the Board of the National Association of Seed and Venture Funds (NASVF), an organization of innovation capital leaders in private, public and non-profit organizations that are committed to building local economies by investing in local entrepreneurs. She has also served as a member of the Board of Trustees of the State Science Technology Institute (SSTI), a national nonprofit organization that leads, supports and strengthens efforts to improve state and regional economies through science, technology and innovation.

She holds a Bachelor of Science from the University of Colorado at Boulder College of Business and Administration.

Baunach was formerly Deputy Director of Cleveland Tomorrow, where she directed the startup of NorTech in 1999 as an outgrowth of the Technology Leadership Council. She has served as President and CEO since NorTech became an independent not-for-profit organization in 2004.

“We thank Dorothy for her outstanding commitment and hard work in both laying the groundwork for NorTech and in building on that strong foundation over the past decade,” said Vinney. “In addition to continuing to serve in an advisory capacity to Rebecca and the Board, Dorothy plans to take on important, strategic and complementary project responsibilities for NorTech and the Greater Cleveland Partnership. We look forward to her continued involvement as a resource to NorTech and the organizations and high tech industries we support.”

During more than two decades as a technology-based economic development professional, Baunach also was the founding president of the Edison BioTechnology Center, a founding member of the Ohio Technology Partnership, and creator and vice president of Enterprise Development, Inc. (now JumpStart, Inc.), Cleveland’s first technology-based incubator facility. She has also served on numerous start-up company and nonprofit organization boards, and several state and national councils, commissions and panels. In addition, she was appointed by the governor to sit on the Industry, Technology and Enterprise Advisory Council and the Midwest Higher Education Commission. In 2008, Baunach received the Richard Shatten leadership award from the Greater Cleveland Partnership and was inducted into the Ohio Women’s Hall of Fame.

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About NorTech:

NorTech, the Northeast Ohio Technology Coalition, is the champion for growing Northeast Ohio's high tech economy. NorTech is the only organization that focuses solely on our high tech economy, across all sectors. We have one, unwavering purpose: To invigorate growth in Northeast Ohio's high tech economy and broadcast our successes. We do this by building industries from technology areas where we have the best opportunities to be successful and by marshaling the resources and forging collaborations to put our high tech economy on the fast-track. www.nortech.org