Sonoma County
Annual High Tech Report

June 2000

A report by the Sonoma County Economic Development Board
Ben Stone, Coordinator

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June 1, 2000

Dear Sonoma County Board of Supervisors:

This is the first annual report on the high-technology sector in Sonoma County. It is modeled on the Agricultural Commissioner's Annual Crop Report. The report shows, with quantifiable indicators, how Sonoma County fits into the recent technology explosion of jobs, wealth, and knowledge that is currently happening throughout California. The new economy is here and the technology-rich San Francisco Bay Area is the highest flying region in the state.[1]

In April 1999, the Sonoma County Economic Development Board (EDB) performed a survey of local high-tech firms and issued a report, *High Tech: Sonoma County at a Crossroads*, on its findings and recommendations. The 1999 survey analyzed the qualitative opinions of industry leaders. This current report presents quantitative economic data on the high-tech industry in Sonoma County. It does not attempt to survey local high-tech companies or issue policy recommendations.

The data contained in this report is designed to enable local policy makers, business executives, educators, and the news media to have accurate and current data on the economic and employment impact of the high-tech sector in Sonoma County. The EDB plans for this report to be updated annually, so that the most recent information is available to the people who rely on it.

Prior to examining the evolution of the high-tech industry, it is important to define what exactly high-tech means in the context of this report. High-tech has been defined to include almost anything that involves a computer or an electronic gadget. Most studies define the high-tech industry by using a select set of SIC codes[2] that specifically relate to high technology industries.

However, different government and private organizations, mostly ones that have three letter acronyms (i.e. EDD, BLS, RFA, and AEA)[3], all use slightly different sets of SIC codes when discussing the high-tech industry. For example, the American Electronics

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[1] See UCLA Study of the state economy as reported in The Los Angeles Times on March, 30 2000.

[2] SIC codes are Standard Industry Classification codes put out by the Bureau of Labor. "The US government uses the SIC codes to classify businesses by industry and to calculate the economic activity of these industries within the U.S. economy. For example, the production of computers and office equipment is classified under SIC code 357 and communications equipment under 366. However the SIC codes (originally published in 1941 and most recently refined in 1987) do not capture many new growth industries, particularly in the technology sector." (AEA, California CyberCities)

[3] EDD is the Employment Development Department, a State of California agency that includes a Research Division that assembles a variety of labor force statistics. BLS is the Bureau of Labor Statistics, similar to the EDD Research Division, but at the Federal level. RFA is Regional Financial Associates, a private consulting form specializing in regional economic data. AEA is the American Electronics Association, a trade organization.

Association (AEA) tends to have a more restrictive definition of high-tech than Regional Financial Associates (RFA), because it does not include SIC codes for the biotech industry. As developed in the EDB's 1993 and 1999 high tech reports, the working definition used in this study defines high tech as "industries which require a high degree of technical sophistication and scientific personal to produce goods and services."

The variety of data sources and definitions complicates presenting a uniform picture of the technology sector. In addition, it would be interesting to profile other aspects, such as which high tech segments are strongest now, and are likely to be strong over the next five years. It would also be interesting to develop some more educational statistics for comparative purposes; e.g., to benchmark local students with other parts of California, the Nation, and to international students as well—Europe, Japan, India, Israel, and the like. With the authorization of your Board, the EDB will work with the North Bay Technology Roundtable to refine and improve methods of data collection and presentation.

Other efforts by the EDB to address the technology explosion in Sonoma County include the North Bay Technology Roundtable (NBTR). The Supervisors authorized the EDB to form a Technology Roundtable to include the various trade groups involved with technology, along with CEOs or Owners of technology firms. Since being formed, the organization has met monthly and formed four initiative committees (education, infrastructure, public awareness and industry support) to address specific issues relating to technology in Sonoma County. For more information on the NBTR, please see page 6 of this report.

Thank you for your attention and continued support for technology development in Sonoma County.

Sincerely,

Ben Stone

Section I: Executive Summary

- The statistics presented in this executive summary provide on overview of the economic impact of the high-tech sector on the Sonoma County economy. The table below presents four core indicators that collectively illustrate the sheer size and monetary value of the tech industry in the county. The bulleted facts below, and the charts and tables which follow this page, clearly demonstrate the significant growth and staying power of the tech sector.

High-Tech Sonoma County in 1999			
# of Firms	**# of Employees**	**Payroll**	**Total Value**
471	15,000	710 million[4]	1.1 billion[5]

Source: EDD & RFA

- Currently, there are **471** high-tech companies in Sonoma County. This figure has sky-rocketed 115% since 1996.

- Collectively high-tech organizations are a major employer in Sonoma County, with **15,000 local people employed on a full-time basis**. This number represents an increase of 60% from 1993.

- The payroll for the high-tech industry for **1998 was $710 million**. The payroll has increased more than 130% since 1991.

- The average high-tech annual wage is **$56,892**, while the average private sector wage in the county is **$28,556**. Therefore, the high-tech workers makes nearly double the average wage for a private sector employee in the county.

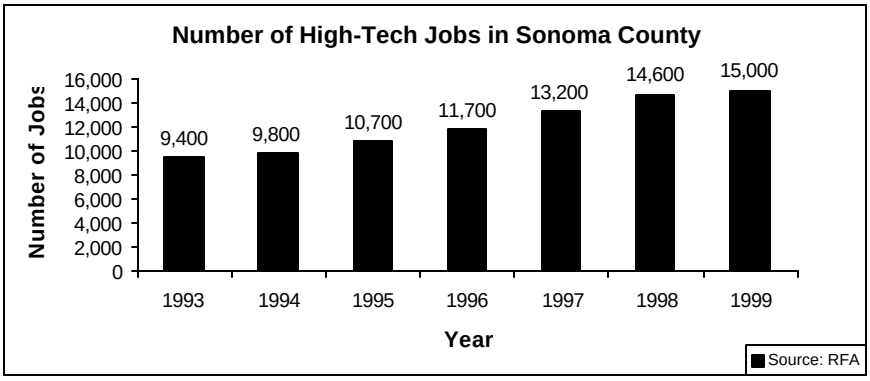
- The high-tech industry **produced $1.1 billion in Gross Regional Product** for Sonoma County in 1999; this monetary figure compares to $997 million for agriculture and $654 million for tourism. The gross annual revenues in 1999 for high-tech companies in Sonoma County is estimated at **$3.5 billion**.[6]

- The annual growth rate for information technology jobs from 1993-99 is **18.7%**; this is more than five times the average growth rate for all employment in the county, which is 3.4%.

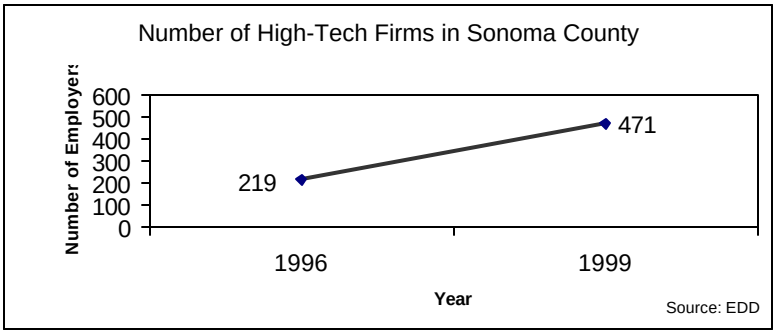
[4] This payroll figures is from 1998 EDD data. The other three figures in the chart are from 1999 data.
[5] Total value measured by Gross Regional Product; see page 8 for more details.
[6] This estimate is based on data from several sources including the Sonoma Business 500 list from February 2000. See Apendix B for more detailed information on revenue data and GDP figures.

Section II: Evolution of the Industry

With 15,000 workers at high-tech companies, the tech cluster is a major employer in the County. The number of high-tech employees has increased by over 50% since a low during the recession of the early 1990s.

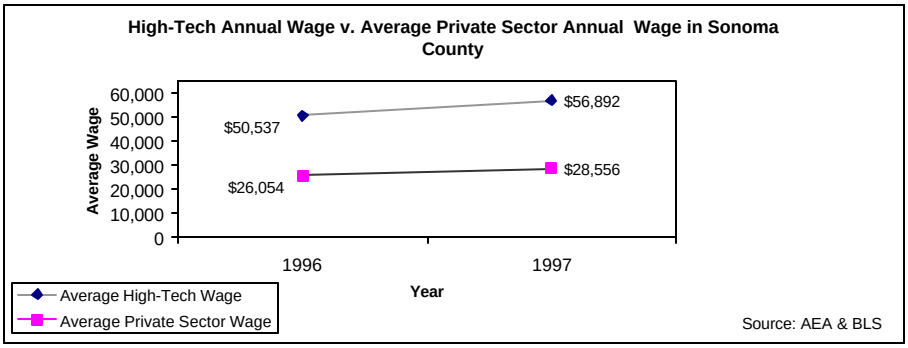


The number of high-tech companies in Sonoma County has increased by 115% from 1996.

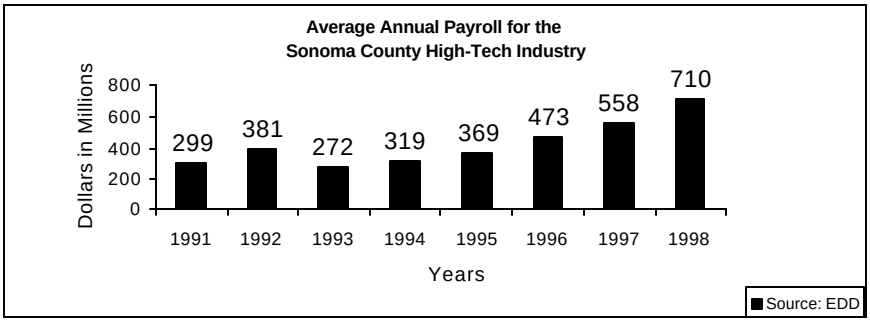


Section II: Evolution of the Industry (Continued)

At these 471 high-tech firms, the average worker makes almost double the salary earned by the average private sector employee in Sonoma County. The chart below, using data from the AEA and the BLS, shows this wage differential:



Since high-tech workers earn almost double the average private sector wage, the high-tech industry as a whole has a large payroll. In fact, the payroll of the industry has increased by 137% from 1991 to 1998.



Section III: Cluster Comparisons

Six main industry clusters in Sonoma County account for more than 40% of the annual employment. Those clusters are agriculture, information technology, high-tech manufacturing, tourism, professional services, and retail trade. Both the IT cluster and the high-tech manufacturing group fall under the general umbrella of high-technology industries. The following tables from Regional Financial Associates shows that in 1999 the high-tech industry represented a 7.9% share of the total employment in Sonoma County, approximately 15,000 jobs.

Industry Employment	Compound Annual Growth Rate (93-99)
Information Technology	18.7%
High-Tech Manufacturing	7.4%
Total (all Sonoma County Employment)	3.4%

Source: BEA, BLS, RFA

Sonoma County Employment by Cluster (Ths.)									
Source: BEA, BLS, RFA								Compound Ann.	Pct. Share of
								Growth Rate	Employment
	1993	1994	1995	1996	1997	1998	1999	93-99	1999
Total	154.6	157.0	160.0	167.1	174.9	182.8	189.3	3.4	100.0
% change	1.5	1.6	1.9	4.4	4.7	4.5	3.6		
Agriculture	10.5	10.4	11.1	11.3	11.8	12.3	13.3	3.9	7.0
% change	4.5	-1.0	6.2	1.7	4.5	4.4	8.0		
Information Technology	0.5	0.6	0.8	1.0	1.2	1.2	1.4	18.7	0.7
% change	-12.9	29.6	26.8	21.7	18.7	6.0	11.3		
High-Tech Manufacturing	8.9	9.2	9.9	10.7	12.0	13.4	13.6	7.4	7.2
% change	-2.1	3.9	6.9	8.0	12.2	12.0	1.7		
Tourism	16.4	17.2	17.9	18.9	19.4	20.0	20.2	3.5	10.7
% change	4.4	4.9	4.4	5.4	2.6	3.0	1.0		

Section III: Cluster Comparisons (Continued)

The high-tech industry, which makes up 7.9% of the total employment in the County, produces more GRP (Gross Regional Product)[7] than any of the other main employment clusters. According to the following table from Regional Financial Associates, the two clusters representing the high-tech industry have a higher compound annual growth rate of GRP than any of the other industry sectors.

Industry GRP	Compound Annual Growth Rate (93-99)
Information Technology	16.8%
High-Tech Manufacturing	15.6%
Total (all sectors)	3.1%

Source: BEA, BLS, RFA

Sonoma County Gross Regional Product by Cluster (Mil. Constant $)									
Source: BEA, BLS, RFA								Compound Ann. Growth Rate	Pct. Share of Total Output
	1993	1994	1995	1996	1997	1998	1999	93-99	1999
Total	9,086	9,496	9,868	10,174	10,976	10,963	10,944	3.1	100.0
% change	0.1	4.5	3.9	3.1	7.9	-0.1	-0.2		
Agriculture	513	598	621	666	841	911	997	11.7	9.1
% change	-13.6	16.4	4.0	7.2	26.3	8.3	9.4		
Information Technology	53	69	79	92	110	116	136	16.8	1.2
% change	-0.8	30.3	13.5	16.4	19.4	5.6	16.9		
High-Tech Manufacturing	432	511	648	694	806	950	1,034	15.6	9.5
% change	-8.3	18.1	26.8	7.1	16.2	17.8	8.9		
Tourism	487	492	523	560	613	643	654	5.0	6.0
% change	-1.5	1.0	6.3	7.2	9.4	4.8	1.7		

[7] "GDP measures the value of all goods and services produced in the economy. At the macro level, everything is included. At the industry level, GDP is a measure of value added produced by the industry. What is not measured is the value of intermediate goods that might be "imported" into the county to produce some other good. For example, if microchips are brought into the county in order to produce computers, the value added is the final price of the computer, less the cost of the chips." (RFA)

Section III: Regional Comparisons

The high-tech industry in California has generated more than 720,000 jobs.[8] As is evident by this report, job growth in high-tech is not limited only to the Silicon Valley. Comparing different cyber-counties in California is sometimes problematic because of population, geographic, and demographic differences among the varied counties of the Golden State. Stating the Santa Clara has more high-tech jobs than Sonoma County is really an irrelevant statistic, because the population of the former is three times that of the latter.

When comparing counties with similar populations, Sonoma County places very strong as a technology center. Santa Barbara, Santa Cruz, Sonoma, and Ventura are all California counties that border the Pacific and take pride in a high quality of life.[9] All four counties mentioned are not traditionally thought of as a high-tech centers. Previously more associated with tourism and coastal scenery, these counties are now making their mark in the new economy.

Ventura and Santa Barbara in Southern California and Santa Cruz and Sonoma in Northern California are all examples of counties outside of major metropolitan areas that are developing their own high-tech clusters within well diversified economies.[10]

The growth of high-tech in these counties underscores the point that the technology revolution is not only taking residence in San Jose or San Francisco.

- Collectively, these four counties **have approximately 2,000 high-tech firms** and employ **over 46,000 workers** in the technology field.[11]

The figure for high-tech workers does not include residents of the four counties that commute outside of those respective counties to high-tech jobs in other counties. For example, thousands of workers from Santa Cruz County commute daily to tech jobs in the San Jose area. Similarly, some workers from Sonoma County commute to high-tech jobs in Marin or other locations in the North Bay or greater Bay Area.

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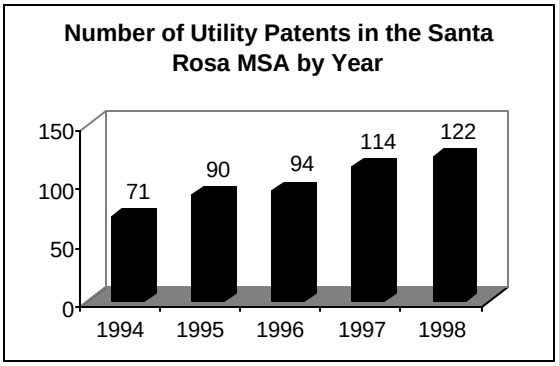
[8] Statistic on jobs for 1996 from the *California Cybercities* report by the AEA.
[9] According to Census data from July of 1999, the population of Santa Barbara is 391,071, Santa Cruz is 245,201, Sonoma County is 439,970, and Ventura is 745,063.
[10] If one is curious about high-tech Napa, according to AEA figures Vallejo-Napa MSA had 121 high-tech establishments in 1996.
[11] These estimates are based on statistics from RFA, EDD, and AEA.

Section III: Innovation

Innovation is a cornerstone of the high-tech industry, and numerous inventions have been created right here in Sonoma County.



Source: US Patent Office[12]

Not all these patents were in industries specifically classified as high-tech. However, new patents, by their nature, usually involve some form of new technology.

Another index of innovation and expansion is the number of IPOs that occurred in Sonoma County. In California, there were 169 initial public offerings in 1999 and 66 in 1998. In both years, more IPOs occured here in California, than in any other state in the nation. In 1999, there were 3 IPOs of companies headquartered in Sonoma County. These companies were Next Level Communications, Ravenswood Winery, and TrueTime, Inc.[13] Although this may seem like a small list of companies, bear in mind that in 1998 in Colorado there were only 11 IPOs; the same year in Minnesota there were only 5.[14]

[12] The majority of patents issued by the USPTO are utility (i.e. invention) patents. Other types of patents and paten documents issued by USPTO, but not included in these statistics, are plant patents, design patents, statutory invention registration documents, and defensive publications.

[13] In November of 1999, Agilent became listed on NYSE. However, they are headquatered in Palo Alto, not Sonoma County. Omware, Inc. in Sebastopol just closed a direct public offering. However, they were not included in the list because they are not publicy traded on any exchange.

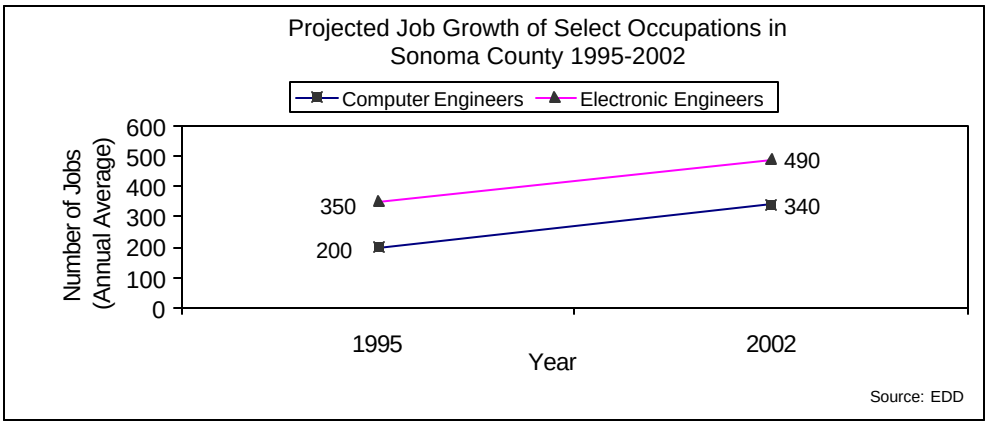
[14] IPO data provided by Hale & Dorr, LLP.

Section IV: Education & The Labor Pool

The EDB's 1999 High-Tech survey and report indicated that a majority of high-tech firms rated the labor pool in Sonoma County as inadequate: 81% of the firms experienced some degree of difficulty in finding skilled employees. This is as 21 percentage point increase from the EDB's 1993 report.[15]

Since Sonoma County's unemployment rate is slightly below 3%, it is an extremely tight labor market. With Marin's unemployment rate even lower than Sonoma County's, the entire North Bay region is almost at full employment. Consequently, recruiting high-tech employees in Sonoma County is a challenge. The 1999 High-Tech survey reported that 38% of responding firms said that technicians were the most difficult type of job to recruit.

In the upcoming years, the demand for high-tech workers in many job fields will continue to increase. This chart below reflects EDD's projections for job growth in two selected engineering fields.



[15] In 1993, the EDB produced its first high tech report, entitled "A New Harvest in Sonoma County."

Section IV: Education & The Labor Pool (Continued)

As the demand for high-tech workers increases, the productivity of current employees is also growing. Compared to the other clusters, the information technology sector has the most productive workers and high-value manufacturing has the highest annual growth rate.[16]

Industry Productivity	Compound Annual Growth Rate (93-99)
Information Technology	3.5%
High-Value Manufacturing	5.8%
Total (All industries productivity)	2.0%

Source: BEA, BLS, RFA

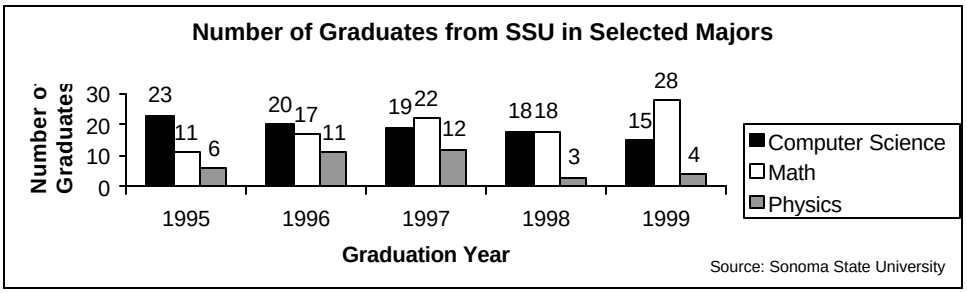
Productivity per Worker by Cluster (Ths. of Current $ per Worker)								
Source: BEA, BLS, RFA								**Compound Ann.**
								Growth Rate
	1993	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**93-99**
Total	60.6	63.7	66.2	67.6	70.7	68.3	67.2	2.0
% change	1.7	5.1	4.0	2.0	4.6	-3.3	-1.7	
Agriculture	49.2	58.3	56.1	66.1	75.9	76.0	78.4	4.9
% change	-16.6	18.4	-3.7	17.8	14.8	0.2	3.2	
Information Technology	110.4	115.3	104.6	103.8	108.2	110.9	119.5	3.5
% change	13.5	4.5	-9.3	-0.7	4.2	2.5	7.7	
High-Value Manufacturing	49.5	55.4	63.8	66.2	67.3	68.4	73.0	5.8
% change	-4.7	11.9	15.2	3.7	1.7	1.6	6.9	
Tourism	30.1	29.6	30.3	31.2	33.3	34.2	34.9	1.7
% change	-4.7	-1.5	2.2	2.9	6.9	2.5	2.1	

[16] Productivity is the amount of output produced by a unit of input.

Section IV: Education & The Labor Pool (Continued)

"Education is quite simply the lifeblood of our company," said John Schofield, chief executive officer of Advanced Fibre Communications in Petaluma. "Without it, we will die. And, I venture to say, others will too."[17]

Local educational institutions have an important role to play in educating the future high-tech labor force. Sonoma State University, Santa Rosa Junior College, Empire College, Heald College, and others are all critical institutions for training students and returning students in the skills necessary to succeed in the high-tech industry. The following chart shows the number of students who graduated from Sonoma State University with degrees in high-tech related fields.



The chart above exclusively focuses on undergraduates. As has been noted in the press, Sonoma State is currently creating a Masters program in engineering sciences; it is slated to enroll its first class of students in the fall of 2001.

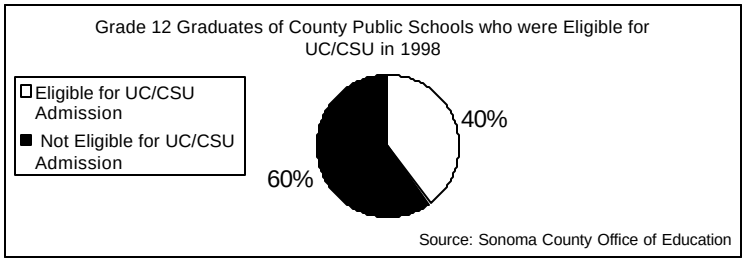
Substantial funding for this Masters program will come from local high-tech companies and their employees. Advanced Fibre Communications donated $1.1 million, and another $4 million in individuals donations were given by Cisco engineers David Scott, Paul Elliott, Chip Roberson, and Ajaib Bhodare, Calix founder Mike Hatfield and Calix vice president Tom Corker.[18]

The North Bay Technology Roundtable is currently leading an effort to create a B.A. program in engineering sciences at Sonoma State, once the Masters program is launched.

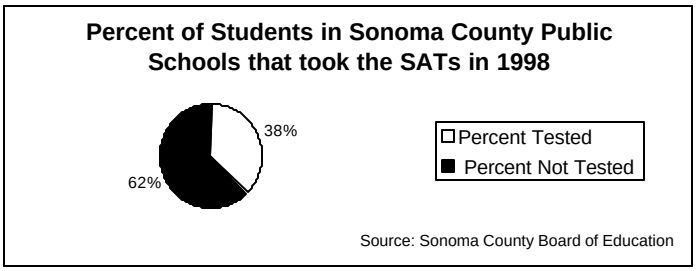
[17] Quote from an article in the Press Democrat on May 19, 2000
[18] Donations figures from an article in the Press Democrat on March 16, 2000

Section IV: Education & The Labor Pool (Continued)

One area of concern regarding labor force education is the large number of students that graduate from Sonoma County Public Schools who are not eligible for admission to the University of California/California State University system. If a student does not meet minimum eligibility requirements for the UC/CSU system, it is unlikely that he/she could gain admission to many four-year colleges.



The majority of students in Sonoma County public schools do not take the SATs (Scholastic Aptitude Test) during their high school careers.



The SATs are not required for admission to the Santa Rosa Junior College. Many students from high schools in Sonoma Country matriculate at the JC because it offers a quality education at a very reasonable price.[19]

[19] With Doyle Scholarships, BOG fee waivers, Pell Grants, and other Federal aid, many local students can attend the JC at almost no cost to them.

Section IV: Education & The Labor Pool (Continued)

High Tech Education Initiatives

This report presents information on four programs designed to promote education and awareness of the technology field. These four examples are a sample of available educational opportunities, not a comprehensive list. On page 17, the Masters program in engineering sciences at SSU is discussed. Below three different high-tech education programs are summarized for the reader:

Technology High School[20]

The Technology High School Program was started last fall. The program will provide a fundamentally different experience for secondary students. The science and math-centered, technology rich setting will support team research and application of concepts in a project-based environment.

Graduates of the Technology High School Program will be prepared to enter the 21st Century as independent, critical thinkers, and decision-makers who recognize that learning is a lifelong process.

The program's success will be based on support from a community of visionaries drawn from Rancho Cotate High School, Sonoma State University, Santa Rosa Junior College, business and industry partners, parents, and students. The result of their collaboration will be a model for educational innovation and reform.

Student Technology Training Center

The Sonoma County Office of Education believes there is an opportunity for business, community, and education leaders working together to establish a Student Technology Training Center to prepare students for the wide variety of entry-level technology careers now available in Sonoma County. The training center would be a centrally located "store front" open to students across the county. Housed at this site would be industry certification programs and locally developed career training courses such as the Cisco Networking Academy.

Tech Academy

The concept of the SRJC Technology Academy (Tech Academy) has been in discussion for over two years. It proposes to establish a public/private partnership between Santa Rosa Junior College, Petaluma City Schools, and several Petaluma area businesses for the development of an education and training site in the Redwood Business Park. The Tech Academy will open this year.

[20] The information on the Tech High School and Training Center programs have been self-reported by the creators of those initiatives. The accuracy of their information has not been independently confirmed.

Section V: Appendix A

High Tech Trends

Recent Major Telecom Valley Company Changes and Additions	
1995	Next Level Communications acquired by General Instrument
1995	Nusantra, formerly Noller, bought out by Bakrie
1996	SpectraSwitch formed
1997	Telenetworks purchased by Next Level Communications
1997	Fiberlane Communications becomes Cerent Corporation
1997	Mariposa Technology Founded
1997	Alantro Communications founded
1998	ATG formed
1998	DSC acquired by Alcatel; DSC had acquired Optilink in 1990
1998	Westwave Communications formed
1999	Fibex Systems acquired by Cisco Systems
1999	Diamond Lane Communications acquired by Nokia
1999	Cisco buys Cerent
1999	Terawave Communications opens Telecom Valley office

Source: The Business Journal

Tech in the Headlines:

"Agilent Technologies is planning a major new facility in Sonoma County, the result of an explosion in demand for communications equipment that has left the county's largest employer bursting at the seams."

- April 4, 2000 in The Press Democrat

"Finnish cellular phone giant Nokia Corp. disclosed plans Thursday (May 11) to build a campus in Cotati to house the global headquarters of its broadband systems division, anchoring a new business park next to Highway 101. By the end of the year, Nokia will employ 300 people in Sonoma County's Telecom Valley."

- May 12, 2000 in The Press Democrat

Section V: Appendix B

Explanation of Data

Throughout this report, footnotes have been used to explain the statistics. However, some justified confusion could result when comparing the GRP (Gross Regional Product) figures with the revenue data. For instance, if might be asked, if high-tech companies in Sonoma County had gross annual revenues of over $3.5 billion dollars, why did they only produce $1.1 billion in GRP? Here is an explanation to that question from Regional Financial Associates:

> **The thing to remember is that GRP is a measure of value added, not the final sales price, for goods and services produced**. Thus, if a telecom company produces cell phones in Sonoma County, for example, they probably buy the chips and circuits that make up the guts of the phone from another company, likely located outside of the county. Thus, the value of the chips and circuits are not included in the gross product of the industry. Only the value that is added by putting the parts together and making it into a phone is counted.

COUNTY OF SONOMA
BOARD OF SUPERVISORS
575 ADMINISTRATION DRIVE, RM. 100A
SANTA ROSA, CALIFORNIA 95403
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EEVE T. LEWIS
COUNTY CLERK

PAUL L. KELLEY
SUPERVISOR FOURTH DISTRICT

May 25, 2000

Sonoma County Board of Supervisors
575 Administration Drive
Santa Rosa, CA 95403

Dear Fellow Board Members:

As the Board's liaison to the North Bay Technology Roundtable and the high-tech community in general, I'm pleased to be part of the first Annual Report on High Technology in Sonoma County.

Sonoma County is the only known county in California to have appointed a liaison from the Board to Supervisors to the technology community. This action indicates the Supervisor's support for technology as an integral part of our future economic and employment base.

As I look at the figures presented here, I am pleased that Sonoma County's technology industry is so diverse and so vibrant. The numbers paint a vivid picture of an industry that is flourishing in a very dynamic environment.

I am also pleased that the North Bay Technology Roundtable has undertaken a number of initiatives in a very short time to advance the success of technology here. By working together, the participating trade groups and the CEOs from various parts of the technology community are helping to reduce obstacles and enhance possibilities for success in the future.

I look forward to more good news every year as this report is updated.

Sincerely,

Paul L. Kelley

PAUL L. KELLEY
Fourth District Supervisor

May 31, 2000

Sonoma County Board of Supervisors
575 Administration Drive
Santa Rosa, CA 95401

Dear Supervisors:

One result of the EDB's April 1999 report on the technology industry was the formation of the North Bay Technology Roundtable. Meeting monthly since June 1999, the group has formed four initiative groups to address specific issues addressing technology firms in Sonoma County and the North Bay. These four groups are Education, Infrastructure, Public Awareness, and Industry Support. Here is an update on our progress:

--The *Master's degree program in engineering sciences at SSU is underway*, with about $5 million raised toward that program this year from the high tech industry. The NBTR served as the essential support group to encourage the industry to participate in this new program.

-- A *B.A. degree in engineering sciences is being recommended* by the NBTR for adoption at SSU once the Masters program gets launched.

--A *2000 Summer Teacher Fellowship Program* has been initiated in partnership with School-To- Career. Teachers from local schools are being hired by the high tech industry to spend part of their summer in high tech firms. This program is expected a to forge a vital link between high tech and local schools.

--A *Workforce Gap Analysis Survey* is being launched, as the first county-wide effort to understand the specific emerging employment needs of the local high tech industry. The report will be available this fall, and will be useful to WIB, schools, and a number of other workforce development groups.

--A special *Conference on Telecommuting* was held on May 16, focused on ways local firms can reduce highway use and increase home-based employment. About 100 managers from various sectors of the economy participated.

--A *website for the local technology industry* has been developed, at www.nbtr.org, to facilitate employment of local people in the industry and convey upcoming opportunities.

Now that most of these initiatives are completed or in their final phase, the NBTR is looking a range of new efforts. These include sponsoring a luncheon speaker series; organizing events to increase communication among education, government and business leaders; and creating forums to address housing and transportation issues. Wherever possible, these efforts will be undertaken in cooperation with existing groups.

The NBTR looks forward to continued success in the upcoming months. Thank you very much for your interest in our efforts.

Yours sincerely,

Michael Troy

President, Knowledgepoint Inc. and
Chair, North Bay Technology Roundtable

Section VI: Acknowledgements

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