

**MINUTES OF THE BOARD OF
DIRECTORS MEETING & RETREAT
MARYLAND INNOVATION INITIATIVE (MII)**

September 21, 2023
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Renee Winsky, Chair
Wendy Martin
Mary Morris
Kenneth Porter
Wayne Swann

Participating TEDCO Staff

Arti Santhanam
Silvia Goncalves
Griffin St. Louis
Valery Gutierrez
Ira Schwartz, TEDCO Counsel
Troy A. LeMaile-Stovall, TEDCO CEO
Tammi Thomas, TEDCO

Guest: Christina DeMur - Director, Technology Development, Johns Hopkins University

I. Call to Order

The meeting was called to order at 9:15 a.m.

II. Closed Session

Statement for Closing the Meeting

A motion was made and seconded that the Board go into closed session. The motion included the following:

STATUTORY AUTHORITY TO CLOSE SESSION

General Provisions Article of the MD Code, Section 3-108(a)(5):

A public body may meet in closed session ... to consider the investment of public funds.

REASON FOR CLOSING: The MII board believes that confidentiality is essential to protect sensitive information about plans and processes that applicants divulge, to avoid a chilling effect on future submissions, and to enable candid discussion of how best to invest limited resources.

The motion was made by Mary Morris, seconded by Wendy Martin, and passed unanimously. The Board went into a closed session at 9:15 a.m.

The Board reviewed and voted on various applications for funding. Ten of the thirteen applications from the July 2023 submissions were recommended to the Board for consideration. In accordance with the provisions of the Maryland Public Ethics Law, Board

members recused themselves from that portion of the discussion that pertained to applications from their own universities. The members then discussed and approved all ten recommended applications. A discussion ensued regarding why the other three applications were not recommended for funding.

A motion was made by M.Morris and seconded by W.Martin to return to open session following a short break, and unanimously passed, at 11:10am.

At 11:28 a.m. the Board resumed open session and were joined by Troy LeMaile-Stovall and Tammi Thomas.

The Board considered the minutes from the July 11, 2023 meeting. A motion was made by M.Morris and seconded by W.Martin to approve the minutes, and unanimously passed.

At 9:22 a.m., A.Santhanam gave a brief overview of the MII Budget Analysis. A.Santhanam informed the Board that fourteen applications were received for the September 2023 cycle - ten Technology Assessment applications and four Company Formation applications – all of which passed the compliance check.

A.Santhanam discussed operations regarding Amplifund and eventual Salesforce integration, and the collection of DEI data.

A.Santhanam and V.Gutierrez gave an overview of the upcoming Bobcat Innovation Launch Pad event from September 22nd to the 24th at Frostburg State University.

A.Santhanam gave an overview of the Executive Summary for the 2023 MII Retreat. A discussion ensued regarding the two vacant appointments to the MII Board.

T.Stovall gave a brief update on budgets, Governor's launch of the MD Economic Council, and plans to move the TEDCO office. Current space is held only until the end of this calendar year. T.Stovall and T.Thomas shared details of the space in the Merriweather District, the lease is not yet officially signed.

T.Thomas shared a draft copy of the MII Annual Report. It stills need a few edits and each Board Member's approval on their quotes / university representation.

At 12:28 p.m. the Board and MII Staff took a short break and resumed with a working lunch.

A.Santhanam continued through the Executive Summary with the Commercialization Metrics, Portfolio Performance, and Site Miner Report details.

A.Santhanam updated the board on Amplifund – so far a successful first cycle, and weekly meetings with the Amplifund team will continue.

R.Winsky and A.Santhanam moved on to the discussion of the MII legislative strategy requesting a \$5M annual increase in appropriations. A discussion ensued regarding the needed support of each Board Member speaking with their government relations representatives to advocate for this increase.

A.Santhanam proposed that the Board consider increasing the Technology Assessment funding, which has remained the same since 2016. A discussion ensued regarding the proposed increase and the board agreed that such an increase would not be possible without an overall increase in MII state funding. The board agreed to revisit this issue if the requested state funding increase was approved in the upcoming legislative session.

A.Santhanam informed the Board that MII has been approached by two regional entities on formalizing collaboration - JLABs-DC and Children's National. A discussion ensued on the details of this potential collaboration. A. Santhanam agreed to request more information from both entities to help answer some of the questions from board members.

Christina DeMur re-introduced herself to the Board as the current stand-in representative for JHU.

A.Santhanam presented the Strategic Plan drafted by Sarah Guy who was unable to attend the meeting/retreat. A discussion ensued regarding the Mission Statement and other details. The Board Members agreed to submit their comments / edits to R.Winsky by the November meeting.

There being no further business, the meeting adjourned at 3:35 p.m.