

**MINUTES OF THE BOARD OF DIRECTORS MEETING  
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION (TEDCO)**

Thursday, November 18, 2021

Zoom Meeting

**Members:**

Omar Muhammad, Chair  
Chung Hei Sing, Vice-Chair  
Michael Howard, Treasurer  
Jennifer Elisseeff, Secretary  
Amita Shukla  
Cliff Coppersmith  
Eben Smith  
Francis Smyth  
Jeffrey Rhoda  
John Bohanan  
John Parris  
Kathie Callahan Brady  
Matthew Lee  
Myra Norton  
Robert Wells

**TEDCO Staff:**

Troy LeMaile-Stovall  
Ira Schwartz  
Terry Rauh  
Amritha Jaishankar  
Anne Balduzzi  
Arti Santhanam  
Elizabeth Good Mazhari  
Geysse Gonzalez  
Jack Miner  
Jean-Luc Park  
Kim Mozingo  
Mindy Lehman  
Stephen Auvil

**Guests:**

Julie Melnick, SkySquad Founder, CEO  
Dr. Samantha Scott, JuneBrain Founder, CEO

I. Program and Portfolio Presentations

Builder Fund Overview

- Portfolio Presentation – Julie Melnick, SkySquad

Ms. Melnick introduced herself and her company.

- Portfolio Presentation – Samantha Scott, JuneBrain

Dr. Scott introduced herself and her company.

TEDCO Economic Impact Video

- Mr. Rauh played the video as prepared by MARCOMM for the Board.

## II. Meeting Called to Order/Roll Call

The meeting was called to order at 10:41 am.

## III. Approval Items

- Approve Minutes – Board meeting September 16, 2021

The Board considered the minutes from the September 16, 2021, Board meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

- Approve Minutes – Board meeting September 29, 2021

The Board considered the minutes from the September 29, 2021, Board meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

- Approval of Subcommittee to update TEDCO Regulations

The Board considered a Motion to delegate to the Executive Committee, supplemented by any other members of the Board who are interested, the authority to review and approve for submission regulations for TEDCO's new Comprehensive Technical Assistance Program. The motion was seconded and passed unanimously.

## IV. Information Items

- Review Newly Drafted Regulations

Mr. LeMaile-Stovall and Mr. Miner provided an overview of newly drafted regulations that were approved by the Executive Committee and submitted to AELR for approval.

- T3IME Strategy Presentation

Mr. LeMaile-Stovall provided an overview of T3IME strategy. Mr. LeMaile-Stovall asked Board members to review the materials and to provide their feedback prior to the January 2022 Board meeting.

- TEDCO Chair Report

Mr. Muhammad gave his updates. Mr. Muhammad thanked TEDCO Staff for the pop-up event in Prince Georges County, welcomed our new Board member Jeff Rhoda, and read and discussed TEDCO's mission.

- Committee Chairs Report

- Audit & Finance

- Mr. Howard gave his updates. Mr. Howard thanked committee members for their oversight and review of TEDCO's Audit report, welcomed TEDCO's new Controller, Geysel Gonzalez, and praised her most recent financial statements, including new metrics and graphs.

- Executive

- Mr. LeMaile-Stovall noted the Executive Committee update would be discussed in the closed Executive Session.

- Investment

- Mr. Sing gave his updates. Mr. Sing discussed Pension MIOF I Fund liabilities and future strategies and introduced a new annual investment meeting in Q3 2022 for our portfolio companies.

- Legislative Affairs

- Ms. Kathie Callahan Brandy and Mr. LeMaile-Stovall gave updates. Mr. LeMaile-Stovall introduced Mindy Lehman TEDCO's newly hired Chief Government Relations and Policy Officer, and discussed the importance of our Data Governance activities related to TEDCO's strategic stitching and storytelling initiatives.

- Nominating and Governance

- There were no new updates.

- CEO Report

- Mr. LeMaile-Stovall gave his updates. Mr. LeMaile-Stovall discussed TEDCO's draft strategic planning and balanced scorecard documents and asked for Board members' review and feedback in December.

## V. ELT Updates

- Federal Programs

Ms. Mozingo gave her updates. Ms. Mozingo presented her Federal Programs Strategy for fiscal years 2022 through 2026 and answered Board members' questions following her presentation.

#### VI. Executive Session

The Board voted to go into Executive Session at 11:37 am. TEDCO staff were excused during the discussion except for Mr. LeMaile-Stovall and Mr. Schwartz.

The meeting adjourned at 12:57 pm.