

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

November 9, 2017
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Bob Hallenbeck, Chair
Julie Lenzer
Jane Shaab
Mary Beth Tung
Tracye Turner
Nina Urban

Participating TEDCO Staff

Stephen Auvil
Silvia Goncalves
John Gustin
Jennifer Hammaker
John Wasilisin
Ira Schwartz, TEDCO Counsel

I. Call to Order

The meeting was called to order at 1:38 p.m.

II. Approval of Minutes of September 12, 2017.

The Board considered the minutes from the September 12, 2017 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Director's Report

B. Hallenbeck discussed the follow-on funding report for MII companies.
B. Hallenbeck discussed the Employee Data Report on MII job creation.

IV. Manager's Report

A discussion ensued on IP Policy. It was decided that further discussion is needed and Board members were requested to bring several suggestions on how to handle IP issues at the next meeting.

J. Hammaker discussed MII budget and money available for the remainder of the fiscal year.

J. Hammaker discussed new application submitted for November.

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

State Government Article Sec.10-508(a)(5):

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

TOPICS TO BE DISCUSSED: The MII board will discuss which pending grant applications to consider, given the rankings received and other relevant factors. The discussion might also relate to the characteristics of specific applications.

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 seconded and passed unanimously. The Board went into a closed session at 2:34 p.m. to consider and vote on various grant applications. Five of the nine applications from the September 2017 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 4 applications.

The meeting reopened at 2:51pm

V. Other Business

J. Lenzer announced that MF Fire received the first award from Momentum Fund Investment from University Systems of Maryland.

There being no further business, the meeting adjourned at 3:00 p.m.