

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

July 20, 2017  
1:30 p.m. to 4:30 p.m.

**Participating Board Members:**

Bob Hallenbeck, Chair  
Karl Steiner, Vice Chair  
Victor McCrary  
Philip Robilotto  
Nina Urban  
Mary Beth Tung  
Julie Lenzer  
Tracye Turner

**Participating TEDCO Staff**

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

**I. Call to Order**

The meeting was called to order at 1:33 p.m.

**II. Approval of Minutes of May 18, 2017.**

The Board considered the minutes from the May 18, 2017 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

**III. Director's Report**

J. Hammaker introduced TEDCO's new CEO, George Davis, to the Board.

J. Hammaker announced the two companies that would be speaking at the retreat in August.

J. Hammaker announced the fall I-Corps that will take place on September 27<sup>th</sup> & 28<sup>th</sup> at TEDCO.

D. Gincel gave a brief overview of the Entrepreneur Expo and Stem Cell Symposium which will take place on October 25, 2017 at the Hilton in Baltimore.

## **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 1:55 p.m. to consider and vote on various grant applications. Nine of the twelve applications from the May 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 9 applications.

The meeting reopened at 2:29pm

#### **IV. Other Business**

Discussion ensued regarding the budget and making choices as to how funds should be disseminated. It was agreed that further discussion would take place at the Retreat.

Victor McCrary announced the open house at the Office of Naval Research on July 20 & 21<sup>st</sup> at the DC Convention Center.

Victor McCrary spoke about the meeting he attended with the Governor of Maryland regarding creating an entrepreneur ecosystem in Maryland.

There being no further business, the meeting adjourned at 2:55 p.m.