

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

August 29, 2018  
9:30 a.m. to 3:30 p.m.

**Participating Board Members:**

Bob Hallenbeck, Chair  
Karl Steiner  
Nina Urban  
Mary Beth Tung  
Julie Lenzer  
Tracye Turner  
Wendy Martin

**Participating TEDCO Staff**

Stephen Auvil  
Silvia Goncalves  
John Gustin  
Arti Santhanam  
John Wasilisin  
Ira Schwartz, TEDCO Counsel

**I. Call to Order**

The meeting was called to order at 9:45 a.m.

**II. MII Business**

B. Hallenbeck discussed the overall program and where it stands as we go into the 7<sup>th</sup> year of the program.

It was agreed that a new Board Vice Chair will be voted in at the next Board Meeting.

Group reviewed and discussed the MII Statute and Program Guidelines.

*5 Year Overview of MII:* A. Santhanam gave the Board an overview of the program metrics and outcomes.

*2018 Year in Review:* A discussion ensued regarding the decrease in the number of companies coming through for MII funding and how to improve those numbers and quality of applications.

Board members shared their issues and concerns relevant in their university community. They all felt that the Site Miners are a positive influence on the program.

Discussion ensued on the qualifications of a PI and if only faculty members qualify to be a Principal Investigator.

*2018 Year in Review:* A.Santhanam discussed the current budget and how money should be spent. It was agreed that awards should not be restricted per cycle and to revisit the budget at the next meeting. Site Miners should be made aware that funds may be limited toward the end of the fiscal year.

*IP issues:* Discussion ensued on the IP conflict and how to handle applicants submitting applications for one governing IP with multiple utilities. It was decided that a decision will be made on a case by case basis.

*MII Company Spotlights:*

Howard Carolan, Co-founder and CEO of CoapTech, LLC, spoke to the group about his experience with MII and the challenges of entrepreneurship

Pramod Raheja, Co-founder and CEO of Airgility, Inc. spoke to the group about their experience with MII, and the challenges of entrepreneurship.

*Phase 1 grant reimbursement issue:* Discussion ensued on reimbursement of MII Phase 1 grant funds from a university licensing IP to a company based outside the state. It was agreed to temporarily remove the payback provision going forward in order to determine if it promoted more licensing opportunities for the schools.

There being no further business, the meeting adjourned at 3:30 p.m.