

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

November 12, 2019
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Bob Hallenbeck, Chair
Julie Lenzer
Willie May
Wendy Martin
Mary Morris
Renee Winsky, Vice Chair
Brian Stansky

Participating TEDCO Staff

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

I. Call to Order

The meeting was called to order at 1:31 p.m.

II. Approval of Minutes of September 12, 2019

The Board considered the minutes from the September 12, 2019 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Chairman's Report

Discussion continued regarding the Site Miner Policy and how to define conflicts of interest. It was decided that B. Hallenbeck would revise the policy and circulate it to the Board for review. It was decided that a call would be scheduled for Tuesday, November 19th to vote on the policy.

IV. Director's Report

A.Santhanam discussed the MII budget and remaining funds and discussed the November 2019 submissions.

A.Santhanam also shared that in October J. Gustin had been part of a panel at the SBIR meeting at University of Maryland, College Park.

A.Santhanam shared that she attended the AdvaMed Conference and met with the Children's National Health and JLABS-DC who indicated that they want to collaborate with MII.

A discussion ensued on potential partnerships and how to approach them. The Board felt that MII program should explore helping our portfolio companies through a comprehensive approach to marketing and partnerships. The Board suggested MII program work with TEDCO VP of Marketing Tammi Thomas to come up with a marketing plan for MII.

A.Santhanam shared that she presented the MII program model at the Liftoff PG Advisory meeting in Pittsburgh, PA. for the Jewish Health Foundation.

S. Auvil gave the Board an update on TEDCO news.

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 3-305(b)(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 2:14 p.m. to consider and vote on various grant applications. Eight of the nine applications from the September 2019 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 eight applications.

State Government Article §10-508(a)(1)(ii):

A public body may adjourn an open session to discuss “any . . . personnel matter that affects one or more specific individuals”.

The meeting reopened at 2:29pm.

V. Other Business

A discussion ensued on how to handle the multiples requests the Company Formation awardees receive from TEDCO and the universities requesting the same information.

There being no further business, the meeting adjourned at 2:34 p.m.