

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

August 22, 2019
9:30 a.m. to 3:30 p.m.

Participating Board Members:

Bob Hallenbeck, Chair
Mary Beth Tung
Julie Lenzer
Wendy Martin
Mary Morris
Brian Stansky
Renee Winsky

Participating TEDCO Staff

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

I. Call to Order

The meeting was called to order at 9:37 a.m.

II. MII Business

Renee Winsky volunteered and was unanimously voted in to be Vice Chair of the Board.

Ann Pulley, TEDCO's Director of Finance, presented the MII Budget in detail and responded to questions.

7 Year Overview of MII: A. Santhanam presented the Board with the 2019 Annual report and provided an overview of the program metrics and outcomes.

A.Santhanam announced that J.P. Morgan will be having a Breakfast at the Expo and inviting MII companies to participate.

Starting in September, Wilson Sonsini Law Offices will be sponsoring a roundtable for MII Life Science companies.

AdvaMed will be holding a breakfast workshop at TEDCO in September to educate MII medical device and diagnostic companies on topics of value-based product development and reimbursement strategies.

The Board discussed MII's strategy for meeting with Legislators regarding the new regulations and to highlight the success of the program

A discussion ensued regarding the Site Miner Conflict of Interest Policy which the schools feel is restrictive to the actual duties of this position. Board requested the MII Director to provide red line suggestions based on Site Miner feedback at the next board meeting. The Board agreed that they would then approach the State Ethics Commission to request approval on a revised version of the COI Policy.

A discussion ensued on reimbursement of MII Phase 1 grant funds from a university licensing IP to a company based outside the state. The Board considered a suggestion of revising the provision for FY 20 with terms akin to the former reimbursable grant model. A final decision will be made at the next board meeting.

A discussion ensued regarding the quality of the Commercialization plans being submitted. University of Maryland, College Park implemented guidelines for the Commercialization Plans that the Board agreed to adopt the theory of guidelines for all MII applications.

Guest MII Company Spotlights:

Jasmin El Kordi, CEO of MBlue Labs, spoke to the group about her experience with MII and the challenges of entrepreneurship

Aaron Chang, CEO of Renalert LLC. spoke to the group about his experience with MII, and the challenges of entrepreneurship.

There being no further business, the meeting adjourned at 3:16 p.m.