

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

October 8, 2020
11:00a.m.

Participating Board Members:

Bob Hallenbeck, Chair
Mary Beth Tung
Julie Lenzer
Wendy Martin
Mary Morris
Patrick Ho
Renee Winsky, Vice Chair
Kenneth Porter

Participating TEDCO Staff

Stephen Auvil
Silvia Goncalves
Arti Santhanam
Griffin St. Louis
Tammi Thomas
Ann Pulley
Ira Schwartz, TEDCO Counsel

I. Call to Order

The meeting was called to order at 11:01 a.m.

II. MII Business

The Board considered the minutes from the July 9, 2020 Board Meeting and unanimously approved.

The Board considered the minutes from the July 9, 2020 Board Retreat and after a minor change, were unanimously approved.

The State budget was discussed and the fact that no mandates have been made to cut the MII budget to date.

A.Santhanam gave an overview of the FY21 budget and clarified some of the expenses. The Board approved the budget as presented.

The Board agreed to stay the course in regards to spending until cuts are made by the State, at which time the program will make the necessary changes.

The meeting went into Executive Session at 11.29 a.m and remained closed until it adjourned at 12:04 pm.