

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

January 14, 2021
1:30 p.m. to 4:30 p.m.

Participating Board Members:

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

Participating TEDCO Staff

Stephen Auvil
Silvia Goncalves
Arti Santhanam, MII ED
Griffin St. Louis
Tammi Thomas, VP, MarCom
Troy LeMaile-Stovall, TEDCO CEO
Jody Sprinkle, Dir. Govt. Relations
Ira Schwartz, TEDCO Counsel

I. Call to Order

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

II. Approval of Minutes of November 12, 2020

The Board considered the minutes from the November 12, 2020 meeting and after a minor correction, the minutes were unanimously approved.

III. Chairman's Report

B. Hallenbeck discussed the new pilot program being recommended by the Legislator to support entrepreneurial activities at Frostburg University and what MII's role might be. It was decided that A. Santhanam, R. Hallenbeck, R. Winsky, M. Morris, T. Stovall and J. Sprinkle will form a group and meet in a couple of weeks to assist in drafting a testimony on behalf of MII and TEDCO in support of the Bill.

IV. Director's Report

A. Santhanam discussed the budget and money remaining for the rest of the fiscal year. The Board discussed how to handle the next cycle as the balance of funds remaining will not be sufficient to fund two full cycles. It was decided that the March cycle will be skipped, and any funds left over after funding the January 2021 applications will be carried over to Fiscal Year 2022.

A. Santhanam announced that we will start collecting additional information on applicants such as minority status, woman led projects through the submission process.

A. Santhanam announced that TEDCO's CEO has added her to TEDCO's Leadership Team.

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 2:54 p.m. to consider and vote on various grant applications. Six of the twelve applications from the November 2020 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 seven applications, which included one below the recommended line.

The meeting reopened at 3.49 p.m.

There being no further business, the meeting adjourned at 3:51 p.m.