

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

September 9, 2021
9:00 a.m. to 3:30 p.m.

Participating Board Members:

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

Participating TEDCO Staff

Arti Santhanam
Silvia Goncalves
Griffin St. Louis
Tammi Thomas
Troy LeMaile-Stovall
Terry Rauh
Ira Schwartz, TEDCO Counsel

Guests: Dr. Anika Bissahoyo, BSU
Johnetta Boseman Hardy, BSU
Al Delia, FSU
Wayne Swann, MSU

I. Call to Order

The meeting was called to order at 9:10 a.m.

II. MII Business

Troy LeMaile-Stovall, TEDCO's CEO, gave an update of TEDCO's new Board members and an overview of TEDCO's 3-5 year plan.

A.Santhanam gave an overview of MII (the "Program") during the past 9 years. A. Santhanam spoke about how and what data is currently being collected. The Board discussed what data should be collected in the future.

A.Santhanam gave an overview of the metrics for the Program to date and FY21 .

The Board discussed Job Creation in the State of Maryland and what changes can be implemented that would result in the creation of more jobs. The Board discussed the percentage of MII company commercialization.

G. St. Louis gave an overview of the E3 program at TEDCO and how the program works and collaborates with other programs at TEDCO.

III. Approval of Minutes of July 8, 2021

The Board considered the minutes from the July 8, 2021, meeting. A motion was made and seconded to approve the minutes with a minor correction, and unanimously passed.

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 3-108(a)(5):

A public body may meet in closed session . . . to consider the investment of public funds.

General Provisions Article of the MD Code, Section 3-103(a)(i)(a):

This subtitle does not apply to . . . a public body when it is carrying out . . . an administrative function.

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. The discussion will also concern the administrative process by which MII award documents are executed.

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 MII board also believes that the possible delegation of authority to execute Program documents may require candid discussion of to whom to delegate such authority.

The motion was seconded and passed unanimously. The Board went into a closed session at 10:45 a.m. to consider and vote on various grant applications. Seven of the twelve applications from the July 2021 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 the seven recommended applications.

The staff (except for A. Santhanam and I. Schwartz) were excused at 11:50 a.m., after which a motion was made and seconded to delegate signature authority for all Program grant and investment agreement, and documents related thereto, to the Program's Executive Director. The motion passed unanimously, and effective immediately A. Santhanam will take over the execution of the aforementioned documents from TEDCO's Troy LeMaile-Stovall, who no longer wished to perform this function.

The meeting reopened at 12:14 pm

Bowie State University's Dr. Anika Bissahoyo, Assistant Vice President of Research, and Johnetta Boseman Hardy, Executive Director, The Entrepreneurship, gave a presentation on the newly established University Partnership Pilot Program at BSU.

Al Delia, Vice President for Regional Development and Engagement at Frostburg University, gave a presentation of the newly established University Partnership Pilot Program at FSU.

A discussion ensued on the State's potential recommendation to cut \$625K from the TEDCO budget, and how this would affect the Program.

Elizabeth Good, TEDCO's DEI Advisor, gave a presentation on DEI – Diversity, Equity and Inclusion.

There being no further business, the meeting adjourned at 2:55 p.m.