

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

November 9, 2021
1:30 p.m. to 3:30 p.m.

Participating Board Members:

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

Participating TEDCO Staff

Arti Santhanam
Silvia Goncalves
Griffin St. Louis
Tammi Thomas
Troy LeMaile-Stovall
Elizabeth Good-Mazhari
Jigita Patel, TEDCO

Guests:

Alla McCoy, UMCP
Dan Kunitz, UMCP
Wayne Swann, MSU

I. Call to Order

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

II. Approval of Minutes of September 9, 2021

The Board considered the minutes from the September 9, 2021, meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Chairman's Report

B.Hallenbeck announced that Omar Muhammed from MSU had been name Board Chair for TEDCO. Omar is working with the Legislative and the Governor's office to approve TEDCO's FY23 budget.

IV. Director's Report

A.Santhanam gave an overview of the new systems that TEDCO has implemented to connect all of the programs and how they would be integrated into the MII program.

A.Santhanam updated the Board on the budget and remaining funds for the year.

A.Santhanam discussed the concerns with the low submissions for Company Formation applications. A discussion ensued regarding the reasons MII has not been receiving more company applications.

B. Hallenbeck requested that the Board and Site Miners give a projection for the remainder of the fiscal year on how many applications are in the pipeline, by the next meeting.

Elizabeth Good-Mazhari, TEDCO DEI Advisor, gave an overview of DEI training TEDCO has implemented for its employees, and contractors, including Site Miners and Reviewers.

Alla McCoy and Dan Kunitz from University of Maryland, University Ventures office gave an overview of the new grant awarded to the Economic Development Administration at University of Maryland, College Park to assist Maryland Small Business Affected by COVID-19. The grant, with a match from MII and TEDCO will bring entrepreneurial resources to the entire state of Maryland (including MII University partners), with a particular focus on underrepresented groups in entrepreneurship.

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 2:56 p.m. to consider and vote on various grant applications. Three of the ten applications from the September 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 three applications there were recommended.

The meeting reopened at 3:43 p.m.

There being no further business, the meeting adjourned at 3.48 p.m.