

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

January 13, 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
Stephen Auvil
Troy LeMaile-Stovall
Mindy Lehman
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 9, 2021

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

III. Chairman's Report

R. Hallenbeck spoke about going in front of the legislative committee with members of other TEDCO programs and how important it is to work collectively across the organization to support a united mission.

A discussion ensued on how to mine our data and have the ability to look across all of TEDCO programs and facilitate an applicant's ability to obtain funding from all appropriate programs.

T. LeMaile-Stovall expressed the importance of collecting data that is of interest to TEDCO as well as others, and the need to manage and organize data in Salesforce that serves MII as well as all of TEDCO internally as well as externally.

IV. Director's Report

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

A.Santhanam announced that Mark Komisky, MII's site miner from UMCP has left the university and is now with Johns Hopkins University. A new site miner, Lawrence Cheng will take over some of Mark's projects. A. Santhanam also announced that a site miner from UMB will also be replaced.

A Santhanam announced that site miners have been sent a link to complete the DEI training and that they will be reimbursed by MII once completed. The module for the Reviewers is still being reviewed and will be forwarded to them once it is approved.

G. St. Louis spoke about the steps he's taking for connecting MII's companies to TEDCO's investment team. To date, he has connected 10 companies to other TEDCO programs and 3 have received follow on funding through other TEDCO programs

S. Goncalves spoke about the process for collecting Quarterly financial information from the MII Portfolio Companies and steps she's taken to collect the royalties owed by companies with reimbursable grants.

T. Thomas spoke about the marketing effort from her team for MII and future promotions that will be going out.

M. Lehman spoke about communications with the Legislative branch and Governor's office to create awareness of TEDCO and the MII program ahead of the February legislative session. Mindy announced TEDCO's testimony in front of the House and Senate will take place on March 3rd and 4th.

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 2:28 p.m. to consider and vote on various grant applications. Six of the ten applications from the November 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 six applications there were recommended.

The meeting reopened at 3:06 p.m.

There being no further business, the meeting adjourned at 3.08 p.m.