

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

May 22, 2025
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Renee Winsky, MII Board Chair
Christina DeMur
Francesca Ioffreda
Wendy Martin
Mary Morris
Ken Porter
Wayne Swann
Carol Washington

Participating TEDCO Staff

Silvia Goncalves, MII
Valery Gutierrez, MII
Abishek Kulshreshtha, MII
Jalaycia Lewis, MII
Griffin St. Louis, MII
Troy LeMaile-Stovall, TEDCO CEO
Geysel Gonzalez

Office of Attorney General (“OAG”)

Jigita Patel, TEDCO Counsel, OAG

Guests / Other

Roger Austin, CyberMaryland Board Chair

I. Call to Order

The meeting was called to order at 1:33 p.m. R. Winsky introduced the CyberMaryland Board Chair Mr. Roger Austin who provided a high-level overview of the CyberMaryland Program created to address the talent gap in Maryland for cybersecurity.

II. MII Chair’s Report

R. Winsky shared no new updates aside from introducing Francesca Ioffreda as the Governor’s appointee to the Board. All attendees participated in a round of introductions to welcome the new Board Member.

III. TEDCO Updates

Troy LeMaile-Stovall gave a brief update from the TEDCO Board of Directors meeting just completed earlier today, mainly that the FY26 Budgets and Goals were passed. T. LeMaile-Stovall also shared that there’s a high probability that a special legislative session may happen.

IV. MII Management Updates

A. Kulshreshtha presented updates and an extensive overview of MII's FY26 Budget in comparison to the FY25 budget and the FY24 actuals. A. Kulshreshtha gave a detailed explanation of the award expenditures, BII Pilot Program Budget, and estimated reserves to be carried over into FY26.

At 2:02pm, a motion to approve the FY26 Budget was made by M. Morris and seconded by W. Martin and passed unanimously.

J. Lewis gave an overview of the BII program and shared that 23 compliant applications were submitted and are currently under review. The recommendations to the Board will be presented at the June Board Meeting.

A. Kulshreshtha began a discussion on Chesapeake College's participation in the BII program. A formal vote is not needed for their inclusion, it's just information to the Board.

A. Kulshreshtha gave a brief overview of recent MII events and attendance in the ecosystem, sharing some highlights such as the MEDA Annual Conference.

The next MII Board Meeting will be held on June 18, and the next cycle application deadline is July 15.

V. Closed Session

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

State Government Article §10-508(a)(5):

A public body may meet in closed session ... to discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom it has jurisdiction.

TOPICS TO BE DISCUSSED: The MII board will discuss performance evaluations for individual MII staff, including recommended adjustments to compensation and assignments.

REASON FOR CLOSING: The MII board believes that confidentiality is essential to protect sensitive information about individual staff performance evaluation and compensation. A closed session is deemed necessary to protect privacy of MII staff.

The motion made by W. Swann, seconded by M. Morris, and passed unanimously by all present Board Members. The Board went into a closed session at 2:26 p.m., at which time the Board, J. Patel, and A. Kulshreshtha remained.

The following is the summary of actions taken during the closed session with A. Kulshreshtha present: the Board unanimously voted to give 3% COLA and the full bonus pursuant to the respective employment agreements to S. Goncalves, V. Gutierrez, J. Lewis, and G. St. Louis.

Thereafter, A. Kulshreshtha excused himself wherein the Board discussed his evaluation, and the following is a summary of action taken, at which time the Board and J.Patel remained: the Board unanimously voted to 3% COLA and the full bonus pursuant to the employment agreement to A. Kulshreshtha.

There being no further business, the meeting adjourned at 3:14pm.