



**MINUTES OF THE  
MARYLAND VENTURE FUND AUTHORITY  
JUNE 2, 2021  
By ZOOM link**

**Members**

A quorum was present given that all members of the Maryland Venture Fund Authority (the "Authority") were present via Zoom platform and participated in the meeting.

- Brian Darmody, Vice Chair
- Aaron Eidelman
- Grace Garry, Chair
- Eileen O'Rourke
- Ann Quinn
- Mike Thielke
- Michael Tumbarello
- David Wise, Secretary

**Others in Attendance**

The following members of the TEDCO staff also participated in the meeting.

- Stephen Auvil
- Anne Balduzzi
- Bill Collier
- Frank Glover
- Jack Miner
- Jody Sprinkle
- Troy Stovall
- Tim Wilson
- Sidd Chhabra

The following Assistant Attorneys General were also present at the meeting.

- Teresa Carnell
- Jigita Patel

**PUBLIC SESSION**

The meeting was called to order by Grace Garry, the Chair, at 9:05 AM.

**I. Approval of the Minutes.**

The minutes of the March 2021 were subject to review and approval. Members were given the meeting minutes in advance to review. Mr. Darmody motioned for approval of the December minutes and the motion was seconded by Mr. Wise. The motion passed unanimously.

**II. Closed Session – Statement for Closing the Meeting.** Upon a motion dully made by Mr. Tumbarello and seconded by Ms. Quinn, the meeting was moved from the public to a closed session. The members voted unanimously.

- a. Time of Closed Session: 9:08
- b. Place of Closed Session: Zoom platform link
- c. Authority for Closed Session: Md. Code, General Provisions Section 3-103(a)(1)(i) and Section 3-305(b)(5) and (b)(7). Purpose of the Closed Session: To review and discuss investments by TEDCO from January 1, 2021 to March 31, 2021. The Authority discussed all new investments made by TEDCO and its affiliates and reviewed the investments' compliance and adherence to the statutory and regulatory requirements imposed on TEDCO and asked questions to counsel.
- d. All members voted to confirm compliance for the following:

Domusys, Inc.  
\$500,000  
Seed Investment Fund – GAP

Protrakr, Inc. (dba TargetDocs)  
\$200,000  
Seed Investment Fund – Cyber Security Investment Fund

Rally Bright, Inc.  
\$200,000  
Seed Investment Fund – Technology Commercialization Fund

Trigger Transformation, Inc. (dba Truvelop)  
\$200,000  
Seed Investment Fund – Technology Commercialization Fund

Zero Point Five Therapeutics, Inc. (dba ZP5)  
\$200,000  
Seed Investment Fund – LSIF

SkySquad, Inc.  
\$150,000  
Builder

Prior to adjournment, the members also discussed the data to be included in an investment data dashboard including information about the number of new investments versus follow-on investments, investment benchmarks to do a comparative analysis and economic progress in Maryland. One Maryland Venture Fund investment was tabled for review and approval for the next MVFA meeting.

**III. Adjournment.**

The meeting was adjourned at 10:30 AM.