

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

Thursday, January 9, 2014

1:30 p.m. to 4:30 p.m.

Participating Board Members:

Robert Hallenbeck, Chair
Pat O'Shea, Vice Chair
Elizabeth Good
James Hughes
Greg Simmons
David Baggett

Participating TEDCO Staff

Stephen Auvil
Dan Gincel
Silvia Goncalves
Jennifer Hammaker
Ira Schwartz, TEDCO Counsel
John Wasilisin

I. Call to Order

The meeting was called to order at 1:37 p.m.

II. Approval of Minutes of November 14, 2013 Board Meeting

The Board considered the minutes from the November 14, 2013 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Manager's Report

Ms. Hammaker provided an update on MII activities since the last Board meeting, including I-Corps events at the UMBC and Morgan University campuses.

Ms. Hammaker discussed a marketing piece being created for each school showing the amount of funds being awarded to each. This can be used by each campus to market the MII program.

Ms. Hammaker reminded the group that the next Site Miner meeting will be held at the BioMaryland Center, January 31, 2014.

Ms. Hammaker discussed the upcoming Legislative Hearings in which she will be representing MII on February 17th and February 20th.

Ms. Hammaker discussed an upcoming event in which TEDCO/MII will be showcasing technologies to the House of Delegates at the Business Climate Workgroup in Annapolis on January 28, 2014.

Mr. Wasilisin discussed the budget and explained how money is being appropriated for the rest of the year. Over current fiscal year's \$5.9 million has been spent so far. It is projected, based on current estimates of future FY '14 awards, that \$400,000 will be returned to the State.

A discussion ensued on the next steps in the process of mentoring and supporting the awardees. A decision was made to add a line item to the March agenda for further discussion. The Program Manager will research and outline possible options.

IV. 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 Sec.10-508(a)(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 2:15 p.m. to consider and vote on various grant applications. Ten of the applications submitted on November 1, 2013, were recommended to the Board for funding. In accordance with the process adopted by the Board, and to prevent conflict of interest, Board members recused themselves from that portion of the discussion that pertained to applications from their own universities. The remaining members discussed and approved the ten recommended applications.

There being no further business, the meeting adjourned at 3:30 p.m.