

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

Thursday, June 13, 2013

1:30 p.m. to 3:30 p.m.

Participating Board Members:

Judy Britz (representing Dominick Murray)

James Hughes

Victor McCrary

Elizabeth Good Mazhari

Pat O'Shea, Vice Chair

Greg Simmons

David Baggett

Participating TEDCO Staff

Stephen Auvil

Jennifer Hammaker

Robert Rosenbaum

Ira Schwartz, TEDCO Counsel

I. Call to Order

The meeting was called to order at 1:35 p.m.

II. Introduction of a new Board member

Victor McCrary was introduced as the new Board member representing MSU replacing Eugene DeLoatch.

III. Approval of Minutes of May 9, 2013 Board Meeting

The Board considered the minutes from the May 9, 2013 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

IV. Chairman's Report

Ms. Britz brought up a discussion point of whether money should be set aside for future allocations in case Phase 1 applications progress to Phase 2 or Phase 3. The issue was discussed and no decision was made at this time.

V. Manager's Report

Ms. Hammaker provided an update on MII activities since the May 9, 2013 Board meeting.

A. Award Agreements

A total of 24 awards have been made to date and 2.4 million dollars committed.

B. June 2013 Applications

A total of 12 applications were submitted. Out of the 12 applications, there were 2 resubmissions, and 2 joint applications. All 12 applications will be reviewed for funding. Application breakdown by category: 10 Phase-I, 1 Phase-II, 1 Phase-III.

C. Site Miner Meeting

Ms. Hammaker is scheduled to meet with Site Miners on June 21, 2013. A representative of I-CORP Program has been invited to attend this meeting and discuss their program.

VI. 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 1:53 p.m. to consider and vote on various grant applications.

The meeting reopened at 3:04 p.m.

VII. Other Business

Ms. Hammaker has been communicating with I-CORP in order to determine if we can craft a custom program that can be integrated with the Maryland Innovation Initiative. Ms. Hammaker will report back to the board in the Fall on progress and any relevant recommendations.

Ms. Hammaker also spoke about the new database being implemented at TEDCO that would facilitate application submissions.

It was suggested that a showcase or poster session be considered in Annapolis to showcase the MII awardees to the General Assembly.

There being no further business, the meeting adjourned at 3:18 p.m.