

**MINUTES OF THE BOARD OF
DIRECTORS MEETING
MARYLAND INNOVATION INITIATIVE (MII)
Monday, June 30, 2014
1:30 p.m. to 4:30 p.m.**

Participating Board Members:

Robert Hallenbeck, Chair
David Baggett
James Hughes
Elizabeth Good Mazhari
Greg Simmons

Participating TEDCO Staff

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

I. Call to Order

The meeting was called to order at 1:40 p.m.

II. Approval of Minutes of May 8, 2014 Board Meeting

The Board considered the minutes from the May 8, 2014 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.

Ms. Hammaker reminded the group that there is no July Board Meeting.

Ms. Hammaker reminded the group that the Board Retreat will be on August 21, 2014.

Ms. Hammaker updated the group on the USM Board of Regents requests for MII annual award information.

Discussion continued regarding the Conflict of Interest policy for Site Miners, and the Board asked Counsel to inquire of the State Ethics Commission as to whether Site Miners who are independent contractors might fall outside the purview of the MD Public Ethics Law.

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 1:45 p.m. to consider and vote on various grant applications. Seventeen of the twenty five applications from the May 2014 submissions were brought to the Board for consideration. 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 seventeen applications.

There being no further business, the meeting adjourned at 3:07 p.m.