

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

August 20, 2015
9:30 a.m. to 5:30 p.m.

Participating Board Members:

Robert Hallenbeck, Chair
Patrick O'Shea
David Baggett
Victor McCrary
Karl Steiner
Neil Veloso

Participating TEDCO Staff

Stephen Auvil
Dan Gincel
Silvia Goncalves
Jennifer Hammaker
Robert Rosenbaum
Arti Santhanam
John Wasilisin
Ira Schwartz, TEDCO Counsel

I. Call to Order

The meeting was called to order at 9:40 a.m.

II. MII Business

Ms. Hammaker gave the Board a comprehensive overview of program metrics and outcomes.

Guest speakers, Dr. Chad Gordon and Dr. Barbara Slusher, of Johns Hopkins University, spoke to the group about their experiences with the MII process and their Phase 1 projects.

Guest speaker, Dr. John Parrish, CEO of CIMIT gave the group an overview of CIMIT's operations in Boston, MA.

A discussion ensued on how to mentor companies to move forward beyond MII funding.

The importance of the site miner role to the MII program was discussed.

Ms. Santhanam discussed her comparison of MII to other state programs.

Guest speakers, Dr. Jordan Green of AsclepiX and Mr. David Narrow of Sonavex spoke to the group about their experiences with the MII process and their Phase 3 companies.

A discussion ensued on how to streamline Phase 2. It was decided that the proposed changes will be documented and presented at the September 10th Board meeting.

A discussion ensued on the awards by industry sector.

An increase in Phase 3 grant amount was discussed. It was decided that the proposed changes will be documented and presented at the September 10th Board meeting.

There being no further business, the meeting adjourned at 5:20 p.m.