

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

September 10, 2015  
1:30 p.m. to 4:30 p.m.

**Participating Board Members:**

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

**Participating TEDCO Staff**

Stephen Auvil  
Dan Gincel  
Silvia Goncalves  
Jennifer Hammaker  
Arti Santhanam  
Ira Schwartz, TEDCO Counsel

**I. Call to Order**

The meeting was called to order at 1:55 p.m.

**II. Approval of Minutes of June 30, 2015.**

The Board considered the minutes from the June 30, 2015 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

**III. Approval of Minutes of August 20, 2015.**

The Board considered the minutes from the August 20, 2015 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

**IV. Chairman's Report**

**V. Manager's Report**

Ms. Hammaker provided an update on MII activities since the last Board meeting.

Ms. Hammaker discussed two events that MII would be involved in, including the Wilson Sonsini Goodrich & Rosati Life Science Boot Camp, and the upcoming Entrepreneur Expo.

The Board continued discussion on combining Phase 1 and Phase 2. It was decided that Phase 1 and Phase 2 would be combined and the award amount would increase to \$115,000. It was also decided that the Phase 3 award amount would increase to \$150,000.00. These changes are to take effect for the January 8, 2016 deadline.

Seven of the twenty two applications from the July 2015 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 members then discussed and approved eight applications, one of which was not initially recommended for funding.

There being no further business, the meeting adjourned at 2:45 p.m.