

**MINUTES OF THE BOARD OF
DIRECTORS MEETING
MARYLAND INNOVATION INITIATIVE (MII)**
Wednesday, September 12, 2013
1:30 p.m. to 3:30 p.m.

Participating Board Members:

Judy Costello (representing Dominick Murray)
Robert Hallenbeck, Chair
James Hughes
Victor McCrary
Elizabeth Good Mazhari
Patrick O'Shea, Vice Chair
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 1:36 p.m.

II. Approval of Minutes of July 10, 2013 Board Meeting

The Board considered the minutes from the July 10, 2013 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Approval of Minutes of August 21, 2013 Board Meeting

The Board considered the minutes from the August 21, 2013 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

IV. Chairman's Report

The Chairman proposed that the recently-held offsite meeting be an annual event. Mr. Hallenbeck felt the meeting was very useful for the Board and members agreed.

V. Manager's Report

Ms. Hammaker provided an update on MII activities since the last Board meeting, including I-Corps events on campus and the MII session at the Entrepreneur Expo.

A motion was made and seconded to increase the maximum award for joint applications from \$125,000 to \$150,000, effective with the November 1, 2013 applications. The motion passed unanimously.

Stephen Auvil discussed changes to the Review Score Sheet, based on Site Miner feedback during the offsite meeting. It was agreed that the form would be updated and will be used starting with the November applications.

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. Thirteen applications that were submitted on July 1, 2013 were presented to the Board, with six specifically recommended for funding. After a discussion, a motion was made and seconded to approve five applications. The motion passed unanimously.

A decision was made to continue the discussion on application awards during a future conference call.

The meeting reopened at 3:04 p.m.

VII. Board discussed and agreed that the next Board Meeting, scheduled for November 14, 2013, will be extended to 4:30 p.m.

There being no further business, the meeting adjourned at 3:38 p.m.