

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

September 15, 2016
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Robert Hallenbeck, Chair
Patrick O'Shea
Philip Robilotto
Karl Steiner
Mary Beth Tung
Nina Urban

Participating TEDCO Staff

Stephen Auvil
Silvia Goncalves
John Gustin
Jennifer Hammaker
John Wasilisin
Ira Schwartz, TEDCO Counsel

I. Call to Order

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

II. Approval of Minutes of June 28, 2016.

The Board considered the minutes from the June 28, 2016 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Approval of Minutes of August 30, 2016.

The Board considered the minutes from the August 30, 2016 retreat. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

IV. Chairman's Report

B. Hallenbeck gave an overview of the retreat discussions.

V. Manager's Report

Mary Beth Tung, a new MII Board member, was introduced to the group.

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

Ms. Hammaker discussed the Applications Report for the September applications.

Ms. Hammaker spoke about the ICORPS program and sponsoring participation in two six-week courses that are being planned for Spring and Fall 2017. A discussion ensued on the best way for MII companies and applicants to apply for this program. A motion was made

and seconded to approve sponsoring company participation as discussed. The motion passed unanimously.

Ms. Hammaker gave the group an update on the upcoming Entrepreneur Expo and MII startups sponsored to showcase in the Startup Alley.

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 2:00 p.m. to consider and vote on various grant applications. Nine of the thirteen applications from the July 2016 submissions were recommended to the Board for consideration. In accordance with the provisions of the Maryland Public Ethics Law, Board members recused themselves from that portion of the discussion that pertained to applications from their own universities. The members then discussed and approved nine applications.

VII. Other Business

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