

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

January 12, 2017
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Robert Hallenbeck, Chair (via telephone)
Victor McCrary
Philip Robilotto (via telephone)
Karl Steiner
Nina Urban
Amitabh Varshney

Participating TEDCO Staff

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

Visitor: Emma Staisloff, student, Tulane University

I. Call to Order

The meeting was called to order at 1:34 p.m.

II. Approval of Minutes of November 10, 2016.

The Board considered the minutes from the November 10, 2016 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Vice Chairman's Report

K. Steiner spoke about the upcoming February 10th and 13th Legislative hearings.

IV. Manager's Report

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

Ms. Hammaker discussed the applications received in January.

A discussion ensued over quantity vs quality of applications and the current Technology Assessment pipeline at the universities.

A discussion ensued regarding whether a Principal Investigator- formed company may apply for MII funding after its underlying IP was returned to the PI. It was decided that the Board would consider whether to fund such applicants on a case-by-case basis.

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 2:55 p.m. to consider and vote on various grant applications. Nine of the fifteen applications from the November 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.

The meeting reopened at 3:15pm

V. Other Business

A discussion ensued on the possibility of having more than two institutions, and therefore more funding, on a joint application. The board decided to discuss this item at a future meeting.

There being no further business, the meeting adjourned at 3:22 p.m.