

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

January 8, 2014
1:30 p.m. to 4:30 p.m.

Participating Board Members:

Robert Hallenbeck, Chair
Patrick O'Shea
David Baggett
James Hughes
Elizabeth Good Mazhari
Victor McCrary

Participating TEDCO Staff

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

Guest

Dean Drake

I. Call to Order

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

II. Approval of Minutes of November 13, 2014.

The Board considered the minutes from the November 13, 2014 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Manager's Report

Mr. Wasilisin gave an update on funding reductions approved by the Board of Public Works.

Mr. Wasilisin announced the appointment of DBED secretary Mike Gill.

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

Ms. Hammaker gave a mid-year programmatic update, including applications vs awards in previous years, consistency in site miner engagement, and the ideal site miner profile. Ms. Hammaker also provided an overview of the review process.

Ms. Hammaker discussed the upcoming February 4th and 5th legislative hearings. MII awardees Jordan Green (JHU) and Jonathan Pearl (UMB) have been invited to join the MII panel and share their commercialization progress with legislators.

IV. 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 2:19 p.m. to consider and vote on various grant applications. Six of the eighteen applications from the November 2014 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 remaining members discussed and approved five applications.

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