

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

Thursday, November 13, 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  
Greg Simmons

**Participating TEDCO Staff**

Dan Gincel  
Silvia Goncalves  
Jennifer Hammaker  
Ira Schwartz, TEDCO Counsel  
John Wasilisin

**Guest**

Arti Santhanam

**I. Call to Order**

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

**II. Approval of Minutes of September 11, 2014.**

The Board considered the minutes from the September 11, 2014 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

**III. Manager's Report**

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

Ms. Hammaker introduced Arti Santhanam, the MII Award Manager, effective December 2014.

Ms. Hammaker described MII's participation in the upcoming Entrepreneur Expo.

Ms. Hammaker discussed the MII presentation at the recent Maryland Economic Development & Business Climate Commission meeting.

Mr. Wasilisin updated the group on the potential impact of the State elections on November 4.

Ms. Hammaker talked about the MII companies involved in the new Executive Roundtable.

#### **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 1:58 p.m. to consider and vote on various grant applications. Nine of the thirty two applications from the September 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 nine applications.

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