

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

Thursday, November 14, 2013

1:30 p.m. to 4:30 p.m.

Participating Board Members:

Judy Britz (representing Dominick Murray)
Robert Hallenbeck, Chair
James Hughes
Victor McCrary
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 1:32 p.m.

II. Approval of Minutes of September 12, 2013 Board Meeting

The Board considered the minutes from the September 12, 2013 meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

III. Approval of Minutes of September 27, 2013 Board Call

The Board considered the minutes from the September 27, 2013 conference call. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

IV. Election of Chair and Vice Chair

Mr. Baggett, Chair of the Nominating Committee, presented for Board consideration a slate of officers for 2013-2014 term. The nominations were Mr. Robert Hallenbeck for Chair and Dr. Patrick O'Shea for Vice-Chair. The nominated Directors expressed to the Committee their willingness to serve.

A motion was made and seconded to accept the recommendation of the Committee. With Mr. Hallenbeck abstaining, the motion passed unanimously.

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.

Ms. Hammaker explained the Midterm process.

Ms. Hammaker suggested ways to streamline the review process, based on data from the first year of reviewing applications. It was suggested that only applications with an initial average score of 3.0 or higher move forward in the review process. A motion was made and seconded to approve the process as submitted. The motion passed unanimously.

A discussion ensued on the review process for Transition 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 2:14 p.m. to consider and vote on various grant applications. Twenty one applications that were submitted on September 1, 2013 were presented to the Board, with ten specifically recommended for funding. After a discussion, a motion was made and seconded to approve ten applications. The motion passed unanimously.

There being no further business, the meeting adjourned at 2:59 p.m.