

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

July 30, 2024  
1:30 p.m. to 4:30 p.m.

**Participating Board Members:**

Renee Winsky, MII Board Chair  
Christina DeMur  
Wendy Martin  
Mary Morris  
Ken Porter  
Wayne Swann

**Participating TEDCO Staff**

Abishek Kulshreshtha  
Silvia Goncalves  
Valery Gutierrez  
Griffin St. Louis  
Mindy Lehman, TEDCO  
Terry Rauh, TEDCO  
Tammi Thomas, TEDCO  
Leah Franklin, TEDCO  
Ira Schwartz, TEDCO Counsel

**Guests / Other**

Ellen Flowers-Fields, TEDCO Board Chair  
Chris Moon

**I. Call to Order**

The meeting was called to order at 1:33 p.m.

**II. Ellen Flowers-Fields, TEDCO Board Chair – Introduction**

R. Winsky introduced Ellen Flowers-Fields to give a brief high-level overview of her role as the newly elected chairperson of the TEDCO Board.

**III. Approval of Minutes from April 24, 2024 and May 16, 2024**

The Board considered the minutes from the April 24, 2024 meeting and May 16, 2024 meeting. A motion was made by W. Swann and seconded by W. Martin to approve the minutes, and unanimously approved.

**IV. Chairman's Report – Renee Winsky, Chair**

R. Winsky shared that she had no updates for the Board.

## **V. MII Management Report**

A. Kulshreshtha gave a brief overview of the MII Budget Analysis for FY2025.

A. Kulshreshtha presented an overview of the FY24 Applications and Awards, highlighting the total of 38 awarded applications for the year.

A. Kulshreshtha displayed the Applications and Awards numbers from FY19-24, followed by a Report of the program-to-date numbers.

A. Kulshreshtha informed the Board that thirteen applications were received by the July 2024 deadline - eight Technology Assessment projects and five Company Formation applications. Another note is that this is the first cycle since the new RFA was implemented for FY25. Board members provided feedback regarding the cadence and the new RFA.

S.Goncalves presented the quarterly reports, reimbursable grants collected, and convertible notes.

G. St.Louis gave an update on portfolio highlights, award management and follow-on funding.

A. Kulshreshtha presented the Marketing update on the slides provided by T. Thomas. MII is highlighted in articles and press releases that the Development and Marketing team (“DevMar”) have been working on to further highlight the participating universities and thought leaders.

T. Thomas also shared her quick update in the Zoom Meeting chat as follows:

- DevMar will work with MII on FY24 annual report, to be completed by MII Board Retreat on October 10. Will be used in upcoming legislative session.
- TEDCO's 10th Entrepreneur Expo will be held on December 4 in Baltimore.

A. Kulshreshtha provided an overview of a new tool being implemented in the MII program: Objectives and Key Results (OKRs) and Stakeholder Mapping. A discussion ensued regarding the existing Strategic Plan and how these new tools can be used with it.

A. Kulshreshtha shared an update on the MII Pilot program: three Technology Validation applications from Bowie State University were approved unanimously by the Board via email, as well as a Tech Transfer Innovation Office (TTIO) proposal.

A. Kulshreshtha noted that the Baltimore Innovation Initiative Pilot Program is also underway as MII works to meet with the key folks and develop a new job position intended to handle this pilot program.

## **VI. Closed Session**

### **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 §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 made by Wayne Swann, seconded by Wendy Martin, and passed unanimously. The Board went into a closed session at 2:22 p.m.

The Board proceeded to consider and vote on various grant applications: three of the ten applications from the May 2024 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 the three recommended applications.

A motion to reopen the meeting was made by Mary Morris, seconded by Christina DeMur, and passed unanimously. The Board returned to open session at 2:42 p.m.

**VII. Other Old / New Business**

A. Kulshreshtha opened the floor to the Board Members to share any thoughts and news. M. Morris asked about the status of the two vacant Board Member positions. R. Winsky advised that it is still pending. C. DeMur and W. Swann asked for clarification on upcoming Board meeting dates.

A. Kulshreshtha shared a list of goals for the program.

V. Gutierrez shared some highlights from events that the MII staff attended and/or at which MII exhibited. The Board was reminded of the upcoming key dates, most importantly the next Board Meeting on September 19.

**There being no further business, the meeting adjourned by R. Winsky at 3:04pm.**