

**MINUTES OF THE STRATEGIC PLANNING
RETREAT & BOARD of DIRECTORS MEETING
MARYLAND INNOVATION INITIATIVE (MII)**

May 18, 2023
9:00 a.m. to 4:30 p.m.

Participating Board Members:

Renee Winsky, Chair
Wendy Martin
Mary Morris
Nicole Snell
Kenneth Porter

Participating TEDCO Staff

Arti Santhanam
Silvia Goncalves
Griffin St. Louis
Valery Gutierrez
Ira Schwartz, TEDCO Counsel

Participating Other/Guests

Sarah Guy

I. Strategic Planning Retreat

From 9:30 a.m. to 1:30 p.m., the MII Board and Staff participated in a Strategic Planning Retreat led by Sarah Guy of SG Insights, LLC. The consultant walked through the results of a stakeholder survey and gave further analysis and task planning exercises during the retreat.

II. Call to Order

The meeting was called to order at 1:40 p.m.

III. Approval of Minutes from March 9, 2023

The Board considered the minutes from the March 9, 2023 meeting. A motion was made by W. Martin and seconded by M. Morris to approve the minutes, and unanimously passed.

IV. Chairman's Report

R. Winsky informed the Board that MII did not receive the proposed \$2.5 million additional funds following the recent legislative session. Troy LeMaile-Stovall spoke with R. Winsky and plans to share the Equitech funds that TEDCO received with the MII program.

R. Winsky shared that they are still working on the two vacant Board positions. A discussion ensued regarding potential candidates for the Governor's appointment and their qualifications.

The FY24 draft budget will be reviewed at the upcoming TEDCO Board meeting.

A.Santhanam shared that the budget is still somewhat adjustable, but the MII Board has the final say.

The Board was informed that the TEDCO Office is currently using the fifth floor of 7021 Columbia Gateway as a temporary space but will be moving to one of two possible locations: Maple Lawn or Merriweather District.

A discussion ensued regarding other TEDCO/MII staff updates: professional development benefits increased to \$5k, and a 3% COLA will be applied in FY24.

V. Director's Report

A.Santhanam gave an overview of the 2023 YTD Awards and Applications for the MII program as of May 9, 2023, and then presented the MII Budget Analysis for the program and pilot.

The Board was reminded that the May cycle will be included in FY23. A discussion ensued regarding the goal to have a higher number of applications in the first three cycles of FY24. Another discussion followed regarding the funds for the Pilot program that pass the 2-year term and whether they will rollover into the next year or be returned.

A.Santhanam informed the Board that nine applications were received by the May 2023 deadline - six Technology Assessment projects and three Company Formation applications – all of which passed the compliance check. Another reminder that the July Board meeting has moved to the end of June to include the May cycle as part of FY23.

A.Santhanam gave a legislative update on the MII budget, including University contributions, for FY24 will total \$6.1 M for the MII program with the additional \$600,000 for the MII Pilot.

VI. MII Staff Report

G. St.Louis gave an update on portfolio highlights, award management and follow on funding news for FY23. G. St.Louis also updated the board on the buildout of Amplifund with weekly meetings; Site Miners will be introduced to a beta version at the Site Miner meeting on May 19th. On track for full launch for July 1st application cycle. Annual DEI training for Staff and Site miners has been completed.

S.Goncalves presented the quarterly reports, royalties collected, and convertible notes that have matured.

V.Gutierrez gave an overview of the next steps regarding the MII Pilot. Frostburg State University is working with Deloitte to host a Hackathon event, now rebranded as the Bobcat Innovation Launch Pad, on their campus in September 2023.

A.Santhanam gave the MII Marketing update on the articles and television segments that the Marketing team has been working on to highlight the universities. A.Santhanam also thanked the Board on the successful MII Pop-up event will be held at the University of Maryland, College Park on May 2.

VII. 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

General Provisions Article of the MD Code, Section 3-108(a)(5):

A public body may meet in closed session ... to consider the investment of public funds.

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 MII board also believes that confidentiality is necessary to allow a candid discussion of the above mentioned personnel matters.

The motion was made by Wendy Martin, seconded by Mary Morris, and passed unanimously. The Board went into a closed session at 2:31 p.m. to discuss and vote on various grant applications. Nine of the eleven applications from the March 2023 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 nine recommended applications.

The meeting reopened at 3:25 p.m.

There being no further business, R. Winsky made a motion to end the meeting, seconded by W. Martin. The meeting was adjourned at 3:25 p.m.