



**BOARD OF REGENTS
COMMITTEE ON ECONOMIC DEVELOPMENT
AND TECHNOLOGY COMMERCIALIZATION**

Minutes of the Public Session
March 17, 2011
Towson University, Baltimore

Mr. Attman called the meeting of the Economic Development and Technology Commercialization Committee of the University System of Maryland Board of Regents to order in public session at 2:00 p.m. At 3:20 p.m., the Committee voted unanimously to go into closed session under State Government Article Section 10-508(a).

Those Regents in attendance included: Mr. Attman, Mr. Kendall, Mr. Young, and Ms. Gonzales. Ms. Gooden and Mr. McMillen participated by phone. Also present were: Mr. Vivona, Dr. Kirwan, Ms. Doyle, Ms. Moultrie, Mr. Lurie, Mr. Foster, Mr. Sadowski, Mr. Darmody, and Ms. Berthold.

1. Revision of the Bylaws of the Board of Regents of the University System of Maryland
(action)

At its meeting of February 11, 2011 the Board of Regents voted to establish the Economic Development and Technology Commercialization Work Group as a Standing Committee of the Board. A revision of Article IX of the Bylaws was needed to add this committee and its charge to the list of Standing Committees of the Board. The revision requires approval by the committee prior to submission to the Board for action. The floor was opened for discussion of the proposed revision. Regent Attman proposed an amendment to the revision that would eliminate the words “technology-based” from Section B. After discussion of several possible alternatives, the committee voted to approve the following change in Section B:

B. THIS COMMITTEE SHALL DEVELOP STRATEGIES AND RECOMMEND POLICIES TO THE BOARD TO STRENGTHEN LINKS BETWEEN THE SYSTEM AND BUSINESS, GOVERNMENT, AND COMMUNITIES AND BETWEEN SYSTEM INSTITUTIONS TO ENCOURAGE ~~TECHNOLOGY-BASED~~ ECONOMIC DEVELOPMENT ACROSS MARYLAND.

(Regent Gooden moved the acceptance of the amendment, Regent Young seconded, unanimously approved.)

The Economic Development and Technology Commercialization committee recommended that the Board of Regents approve the proposed revision Article IX, of the Bylaws, formally adding the committee as a Standing Committee of the Board. (The language of the recommended revision may be found in the attachment.)

(Regent Attman moved the revision, Regent Young seconded, unanimously approved.)

2. Monitoring for Success: Establishing Committee Goals and Objectives per the USM Strategic Plan (discussion)

Vice Chancellor Vivona discussed measuring the committee's goals in keeping with the strategic plan. Regent Attman asked the staff to recommend how the committee's agenda will tie into the strategic plan and the dashboard indicators. He also suggested that committee members look at the plan's Theme 2, which deals with research and economic development, and offer suggestions for some measures that might be used to monitor success.

An additional discussion followed in which members and staff talked about ways to encourage a culture of entrepreneurship and innovation among the faculty. Observers have mentioned that such a culture is found to a greater degree at many other universities which have been successful in commercializing their research discoveries. The following possibilities were mentioned: a Regents' award for innovation and entrepreneurship, a newsletter, and a review of the System's promotion and tenure policy. Dr. Kirwan stated that the System's promotion and tenure policy, as the driver of campus promotion and tenure policies, should be reviewed.

3. Annual Workshop/Retreat (discussion)

Committee members discussed holding an annual workshop for the Board similar to the Capital Budget workshop which is held annually in May. Vice Chancellor Vivona expressed a preference for a workshop that would be an internal conversation that would add value to the Board's understanding of the university's role in economic development and technology commercialization – one that would build a body of knowledge on related issues for the next few years. For example, a workshop might focus on a model for promoting technology commercialization. Advice for structuring the workshop should come from an advisory group consisting of the three vice chancellors for research and several Regents, among others.

Other ideas for using the workshop to overcome a fairly steep learning curve: find out the impediments to commercialization from faculty members who have started companies – what worked and what went wrong; best practices; a roadmap showing gaps, state ethics rules, impediments.

The committee discussed possible dates, and tentatively concluded that November/December might be best.

4. Economic Impact Statement (discussion)

The committee discussed what a new economic impact statement might cover. Although an economic impact statement is often a brag piece, if USM undertakes a new economic impact statement, it should show what value USM adds to Maryland's economy that is different from others' contributions. Committee members also briefly discussed who might conduct such a study.

5. Employer Satisfaction Survey (discussion)

The committee briefly discussed employer satisfaction surveys done by the USM.

6. Presentation on Patents (discussion)

Mr. Darmody briefly explained a presentation that he had heard regarding the use of databases (e.g., citations, patents, and similar databases) to evaluate a university's IP portfolio and its potential for commercialization. Such a presentation to the committee would show how our research universities could more efficiently exploit their IP portfolios. Mr. Attman suggested that such a presentation be placed on a future committee agenda.

7. Plans for Jack Brittain Visit (discussion)

Committee members were asked about their availability for a presentation from Mr. Brittain.

8. Other business (information and discussion)

Mr. Attman called the members' attention to an article in the March 13 issue of the *New York Times* about a firm that helps to lower risk for start-ups. Vice Chancellor Vivona will follow-up on this approach with Vice Chancellor Raley.

9. Convene for Closed Agenda (action)

Mr. Attman moved, Mr. Young seconded, and the committee approved to reconvene in closed session.

The public meeting was adjourned at 3:20 p.m.

Respectfully submitted,

Gary Attman, Chairman
Committee on Economic Development
and Technology Transfer