



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

Minutes of the Public Session  
September 1, 2011  
University of Maryland, College Park

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Mr. Attman called the meeting of the Committee on Economic Development and Technology Commercialization of the University System of Maryland Board of Regents to order in public session at 12:20 p.m. At 1:35 p.m., the Committee voted unanimously to go into closed session under State Government Article Section 10-508(a).

The Regents in attendance included: Mr. Attman, Mr. Gossett, Mr. McMillen, and Dr. Young. Also present were: Dr. Kirwan, Mr. Vivona, Ms. Doyle, Ms. Moultrie, Mr. Lurie, Mr. Darmody, and Mr. Balakrishnan. Guests present included: Dr. Loh, Mr. Hogan, Dr. Goldstein, Ms. Jones, Ms. Kropp, Ms. Martin, Mr. Drake, Mr. Anvil, Mr. Wasilisin, Ms. Varma, Ms. Baker, Mr. Morton, and Mr. Short.

1. Maryland Technology Development Corporation (Presentation and Discussion)

Mr. Robert Rosenbaum, President of the Maryland Technology Development Corporation (TEDCO) presented his organization's mission and discussed the various programs that intersected with the USM and its Strategic Plan. In particular, Mr. Rosenbaum highlighted TEDCO's funding programs, new initiatives, and other approaches under consideration to foster collaboration and facilitate the commercialization of intellectual property.

2. AUTM Report Highlights (Presentation and Discussion)

Mr. Brian Darmody reviewed the 2010 Association of University Technology Managers (AUTM) Report, noting particular areas of interest. The Committee discussed getting data related to start-ups and royalty income from other Systems and institutions for comparative purposes.

3. Regional Bio-Health Intermediary Initiative (Presentation)

Mr. Patrick Hogan presented information on the Regional Bio-Health Intermediary, an initiative involving Montgomery County, Baltimore County, Baltimore City and the USM. A key objective of this initiative is to grow healthcare companies and commercialize bio-health innovations through business formation, recruitment, and venture acceleration. The programs aims to connect university research labs, federal labs, and technology

transfer offices to a managed network of entrepreneurs, investors, and experienced managers.

#### 4. Economic Impact (Discussion)

The committee discussed approaches to gauging the economic impact from technology commercialization, including tracking the formation of new companies and the jobs associated with these companies. Noting that new company formation is currently reported annually, there was consensus on the need to track these data on a more frequent (at least quarterly) basis. There was also discussion on how to define startups and whether the definition should include more traditional businesses started by faculty, students or staff that are not necessarily based on university intellectual property.

Committee members were also provided with copies of the report of the Cyber Security Task Force and there was agreement that this topic should be included on the agenda for a future meeting.

The public meeting was adjourned at 1:35 p.m.

Respectfully submitted,

Gary L. Attman, Chairman  
Committee on Economic Development  
and Technology Commercialization