



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

Notes from the Executive Session

June 19, 2012

Bowie State University

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Chairman 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 12:00 p.m. At 12:01 p.m., the Committee voted unanimously to go into closed session under State Government Article Section 10-508(a).

The Regents attending in person were Mr. Attman, Dr. Florestano, Mr. Gossett, Mr. Hershkowitz, Mr. Kelly, Mr. McMillen, and Dr. Young. Also present were: Mr. Vivona, Ms. Doyle, Mr. Hogan, Ms. Moultrie, Mr. Balakrishnan, and Mr. Faulk.

The Committee discussed progress on the University of Maryland Ventures initiative, including hiring the first site miner, a former chair of radiology. In addition, UM Ventures is developing a unified set of services and programs to promote technology transfer and commercialization, including a common web site to serve as a portal for outreach to the venture capital community, and the process to hire an executive director is underway.

At the invitation of the Committee, Ms. Moultrie, Vice Chancellor for Communications, discussed outreach strategies for the new USM faculty P&T and sabbatical leave policies that recognize the application of intellectual property through technology transfer. Ms. Moultrie mentioned that an article highlighting USM's new policy had been recently published in the Chronicle of Higher Education. After discussing various approaches, the Committee decided that it would be beneficial to reach out to editorial boards as well as business reporters.

The Committee was briefed on recent licensing agreements with four IP-based startups and one copyright-based company. In addition, the Committee reviewed an analysis of AUTM survey data, comparing the USM's ranking on key metrics to the UC System, JHU, MIT, Penn State, Emory, Utah, and UNC Chapel Hill, and discussed USM, state and federal initiatives to foster an entrepreneurial culture, increase the invention disclosure rate, better align disclosures and patents to market demand, and facilitate more startup companies.

Further, the Committee considered the benefits of creating an Advisory Board, reviewing models from the University of Texas System, JHU, the University of Southern California, the Technology Commercialization initiative in the State of Pennsylvania, involving Carnegie Mellon, Penn State, and the University of Pittsburgh. Such a board would add value by bringing on a group of high-impact industry advisors who would serve as a network of partners to channel intellectual property to the commercial sector. After discussion, the Committee decided to focus on investigating needs and establishing projects before determining whether to form a Board of Advisors.

The Committee also received an update on the USM Small Business Development Center (SBDC) network. The SBDC network recently won approval to be designated as a "Small Business and Technology Development Center" to assist technology-oriented companies in Maryland. Only four other states have this designation and the approval will be announced publicly at an event in August.

Finally, the Committee received an update on the status of the "USM Entrepreneur of the Year" award. The Committee approved extending eligibility for this award to full-time staff and inviting external stakeholders and having time for networking as part of the recognition event. The intent is to hold a high-visibility event with engagement from USM alumni and the area business community.

The executive session was adjourned at 1:03 p.m.

Respectfully submitted,

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