



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

Notes from the Executive Session

January 24, 2013

University of Maryland University College

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 12:14 p.m. At 12:15 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, Ms. Gonzales (by phone), Mr. Gossett, Mr. Hershkowitz, Mr. Kelly, Mr. McMillen, and Dr. Young (by phone). Also participating in the meeting were Chancellor Kirwan, Mr. Vivona, Mr. Balakrishnan, Mr. Darmody, Ms. Moultrie, Mr. Raley, Ms. Horrigan, and Assistant Attorney General Alexander Short. Mr. Hughes was present for the second agenda item.

The Committee considered the recommendations of the USM selection committee for the two winners of the first Board of Regents' Entrepreneur of the Year Award. The USM section committee, comprising the three research vice presidents as well as representatives from three comprehensive institutions and the USM Office, developed criteria for accepting and evaluating applications. These criteria included innovation, commitment, leadership, entrepreneurial risk, business feasibility, financial performance, and local and regional impact. The selection committee considered nine applications and chose two winners for the Regents' Entrepreneur of the Year Award. Both winners have launched startups that have received significant private investments. The motion to approve the two winners was unanimously passed. The winners will next be considered for approval by the full board during executive session on February 15th.

The new director of UM Ventures provided an update on this joint initiative between UMB and UMCP to promote technology transfer and commercialization through collaborative leadership and a unified set of services and programs. UMCP and UMB have already invested in hiring site miners under UM Ventures. In addition, services offered by the technology transfer offices at UMCP and UMB, UMCP's Maryland Technology Enterprise Institute (Mtech), and the Small Business Development Centers (SBDCs) will be coordinated under UM Ventures. UM Ventures will also be hiring a communications person and the regents will be given regular updates.

The Committee also discussed USM's priorities for the legislative session, including an increased focus on STEM workforce development and the MPowering the State collaboration between UMCP and UMB. Additionally, the USM aims to win a highly coveted Clinical and Translational Science Award supported by the National Institute of Health.

Finally, the Committee previewed a presentation for an educational forum scheduled for the next full board meeting on February 15th. The presentation highlights the goals and strategies to stimulate entrepreneurship and innovation throughout the USM.

The executive session was adjourned at 1:18 p.m.

Respectfully submitted,

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