



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

Minutes of the Public Session  
November 20, 2014  
University of Maryland University College

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The Committee on Economic Development and Technology Commercialization of the University System of Maryland (USM) Board of Regents met in public session on Thursday, November 20, 2014, in the Chesapeake Ballroom of the College Park Marriott Hotel & Conference Center at the University of Maryland University College.

Chairman Attman called the meeting to order at 12:36 p.m. The regents in attendance were Mr. Attman, Mr. Gossett, Mr. McMillen, Mr. Rauch and Ms. Turner. Also present at the meeting were Mr. Balakrishnan, Mr. Darmody, Ms. Doyle, and Ms. Moultrie. Guests present included Ms. Baker, Mr. Chapman, Dr. Engel, Dr. Fouts, Mr. Gagnon, Mr. Hammond, Mr. Hughes, Mr. Jones, Dr. Joshi, Ms. Kropp, Mr. Lurie, Dr. O'Shea, Dr. Sandborn, Dr. Steiner, and Dr. Wesson.

1. Featured Start-Up – Profectus BioSciences, Inc. (Information Item)

Dr. Timothy Fouts, Senior Director of Virology, presented highlights of the company and its technology. Profectus BioSciences is a clinical-stage biotechnology spin-off from UMB's Institute of Human Virology and was previously located in the Life Sciences Incubator at bwtech@UMBC. Profectus recently received an \$8.6 million contract from the U.S. Department of Health and Human Services to accelerate the advancement of the company's candidate Ebola vaccine into human clinical studies beginning in the 2<sup>nd</sup> quarter of 2015. Two other candidate vaccines currently in trial stages are IHV-01, which is a vaccine for the HIV virus and will begin Phase I clinical testing in the 2<sup>nd</sup> quarter of 2015, and the other is Vesiculovax Chikungunya, which is a vaccine for the Chikungunya Virus and will begin Phase I clinical trials in the 1<sup>st</sup> quarter of 2016.

2. NIST Cyber Security FFRDC Initiative Briefing (Information Item)

On September 22, 2014, the National Institute of Standards and Technology (NIST) announced the award of the contract to operate the nation's first Cyber Security Federally Funded Research and Development Center (FFRDC) to MITRE Corporation and the USM. Mr. Eric Chapman, Assistant Vice President for Research at UMCP, and Dr. Anupam Joshi, Professor of CSEE and Director of the UMBC Center for Cybersecurity, briefed the Committee on the successful bid.

The FFRDC will be housed in a state-of-the-art cybersecurity research laboratory located in the vicinity of the Universities at Shady Grove campus and NIST. NIST has already issued three task orders, totaling about \$29 million. The maximum value of the contract is \$5 billion over 25 years, beginning with a base performance period of five years, followed by four option periods. The FFRDC will position Maryland as a national leader in cybersecurity as well as provide opportunities to USM faculty, students, and staff to undertake work of significant national importance.

3. Innovation Districts / Impact of USM Entrepreneurial Programs and Policies  
(Information Item)

Mr. Jim Hughes, Director of UM Ventures, discussed Innovation Districts, which are urban, mixed-use "work, play, live" developments that are gaining increasing interest. These districts are geographic areas where universities and established companies cluster and connect with start-ups, business incubators, and venture capital firms.

Mr. Hughes reported that UM Ventures is working with some partners to explore models for developing an innovation district. Additionally, Mr. Brian Darmody, Associate Vice President of Corporate Relations at UMCP, mentioned that he is chairing a work group that is exploring the creation of a suburban innovation district near the UMCP campus. Mr. Hughes also highlighted the economic impact of the research parks at UMB, UMBC, and UMCP, which have received \$1.125 billion in capital investments and have created close to 6,000 jobs.

The public session was adjourned at 1:57 p.m.

Respectfully submitted,

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