



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

Minutes of the Public Session
March 30, 2017
University of Baltimore

The Committee on Economic Development and Technology Commercialization of the University System of Maryland (USM) Board of Regents met in public session on Thursday, March 30, 2017, in the Hilda and Michael Bogomolny Room at the Student Center of the University of Baltimore.

Regent Attman called the meeting to order at 12:27 pm. The regents in attendance were Mr. Attman, Mr. Brady, Mr. Gossett, Mr. Pevenstein, Mr. Rauch and Mr. O'Neal. All present at the meeting were Dr. Caret, Mr. Sadowski, Ms. Doyle, Mr. Robilotto, Mr. Komisky, Mr. Drake, Mr. Fink, Mr. Hughes, Senior Counsel Langrill, Mr. Murray, Mr. Bonsal, Mr. Naft, Mr. Ferrari, Ms. Metz, Ms. Hemmerly, Mr. Burke, Mr. Scassero, Mr. Getz and Ms. Lenzer

1. Featured Start-up – BaltiVirtual (information item)

BaltiVirtual was founded in 2015 by Will Gee, a UMBC alumni. Mr. Gee presented highlights of the company, its technology and demonstration of its capabilities. BaltiVirtual is a team of 3D experts, creating state-of-the-art Virtual and Augmented Reality experiences. It currently resides in the Mtech incubator space at the City Garage. BaltiVirtual is growing rapidly and has benefited from its relationship with USMD institutions and programs. Currently all growth has been self-funded.

2. Unmanned Aerial Systems (UAS) Test Site Briefing (information item)

Matt Scassero, Director of the UAS test Site briefed the Committee on the activities and research underway with the UAS Test Site which is part of the UMD Clark School of Engineering and is nationally recognized for their UAS research. It is a collaborative effort of UMD, academia, government and industry. The UAS Test Site has multiple funded projects with various State, Federal and Military entities as well as supporting UMD research. UAS technology also has applications in agriculture/aquaculture, public safety, disaster response and with NOAA, FAA and military activities. UAS is a new economy driver, on the brink of breakthrough leaps with an anticipated job creation of 103,776 jobs nationally by 2025. Maryland and UMD are uniquely positioned to take full advantage of this emerging market.

3. Maryland Technology Enterprise Institute (Mtech) Briefing (information item)

Dr. Darryll Pines, Dean of the A. James Clark School of Engineering at the University of Maryland provided an overview of their institute known as Mtech. Mtech's goal is to provide entrepreneurship education, create new successful technology ventures and leverage UMD resources to provide value to existing companies. Mtech's programs span students, faculty and staff, all Maryland public universities, local entrepreneurial and tech communities, national university cohorts and international companies with 25 programs and initiatives with a noteworthy economic impact over its 25 year history. Dr. Pines noted that BaltiVirtual and the UAS Test Site are both affiliated with Mtech programs. After discussion of Mtech accomplishments, interest was expressed in exploration of ways to help scale the program.

4. Economic Development Initiatives Update (information item)

Mr. Tom Sadowski, Vice Chancellor for Economic Development briefly reviewed recent activities including outreach efforts to Federal and military facilities in the State to generate new project and partnership opportunities for USM institutions. The early stage investment fund, now known as the Maryland Momentum Fund is now accepting applications and we expect to make the first investments in early June.

Regents Brady and Attman noted the value of the startup company presentations and suggested that we invite companies back to illustrate their progress and allow for similar presentations to the entire Board of Regents.

The public session was adjourned at 1:42 pm.

Respectfully submitted,

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