



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

Notes from the Executive Session
March 29, 2012
Towson University

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 12:30 p.m. At 12:32 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. Kelly, and Mr. McMillen, and Regent Young attended by telephone. Also present were: Chancellor Kirwan, Mr. Vivona, Ms. Doyle, and Mr. Balakrishnan.

The Committee was briefed on the status of the revisions to USM faculty policies to recognize the application of intellectual property through technology transfer. At its March meeting, the Education Policy Committee recommended approval of the revisions and the revised faculty policies are on the public session agenda for consideration by the Full Board on April 13th.

The Committee was provided information on start-ups created from July 1 through December 31, 2011, as part of the effort to track new companies facilitated by USM institutions. The process to track and report data on new company formation every six months has been established. The Committee was also informed on efforts underway to promote technology transfer and commercialization through the MPowering the State initiative. Additionally, the committee discussed reviewing the five Centers of Excellence that were proposed in the Report of the Presidential Task Force on Research and Economic Competitiveness and included in the USM Strategic Plan.

The Committee also discussed the process for establishing the Entrepreneur of the Year award. Finally, the Committee discussed a framework for analyzing critical success factors, innovative industry practices, and opportunities for collaboration through the various steps of the innovation cycle, from sponsored research to licensing and commercialization.

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

Respectfully submitted,

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