



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

Minutes of the Closed Session
November 9, 2017
USMO Columbus Center

The Committee on Economic Development and Technology Commercialization of the University System of Maryland (USM) Board of Regents met in closed session on Thursday, November 9, 2017 at 701 E. Pratt Street Baltimore, Maryland.

Regent Attman called the meeting to order at 10:35 am. The regents in attendance were Mr. Attman, Mr. Brady, Mr. Pevenstein, Ms. Gooden, Mr. Gosset, Ms. Gourdine, Ms. Fish and Mr. Shorter. Others present at the meeting were Dr. Caret, Mr. Sadowski, Mr. Vivona, Senior Counsel Langrill, Ms. Morris, Mr. Wise, Mr. Hughes, Ms. Lenzer, Ms. Denson and Mr. Spicer.

Tom Sadowski reviewed the process followed regarding the review/due diligence and subsequent approval of the MF Fire application to the Momentum Fund by the fund's External Investment Advisory Board. The final structure of the Momentum Fund investment into MF Fire, jointly financed from USM and UMCP resources, was also reviewed. USM's investment is matched by other private investors as part of the \$1.2 million round. The meeting was completed and moved to open session at 10:56 am

Respectfully submitted,

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