



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

Minutes of the Public Session
June 8, 2017
Coppin State University

The Committee on Economic Development and Technology Commercialization of the University System of Maryland (USM) Board of Regents met in public session on Thursday, June 8, 2017, in the Talon Center, Room 218.

Regent Attman called the meeting to order at 12:17 pm. The regents in attendance were Mr. Attman, Mr. Brady, Mr. Gossett, Mr. Pope, Mr. Pevenstein and Mr. O'Neal. Also present at the meeting were Dr. Caret, Mr. Sadowski, Ms. Doyle, Ms. Moultire, Mr. Vivona, Ms. Morris, Mr. Balakrishnan, Dr. Steiner, Mr. Robilotto, Ms. Shaab, Senior Counsel Langrill, Mr. Burke, Mr. Naft, Mr. Drake, Mr. Murray, Mr. Hammond, Mr. Adelstein, and Dr. Hill.

1. Featured Start-up – Potomac Photonics (information item)

Mike Adelstein, President and CEO of Potomac Photonics gave an overview of the company. Potomac Photonics was founded in 1982 with laser technology developed at UMCP. Mr. Adelstein bought the company about 4 years ago and located it at BWTech at UMBC. As a leader in microfabrication, Potomac Photonics utilizes a variety of leading edge manufacturing technologies such as lasers, 3D Printers and hot embossing utilizing materials such as polymers, metals, ceramics and glass. They can drill holes as small as 1 micron, 75 times smaller than a human hair with applications in a multitude of industries such as medical devices, chip technologies and industrial materials. Since moving to Bwtech, they have increased revenues, added employees, developed new manufacturing technologies, formed partnerships with faculty and students in the University System of Maryland and Established a scholarship at UMBC.

2. IMET Entrepreneurship Overview (information item)

Dr. Russell Hill, Director and Professor for the Institute of Marine and Environmental Technology (IMET) presented an overview of their strategic plan with an emphasis on economic development activities. IMET is a joint University System of Maryland Research Institute with participation from UMB, UMBC and UMCES. They focus in 4 key areas Sustainable Aquaculture Production; Environment, Animal and Human Health; Energy, Climate Change and Global Health; and Innovation and Entrepreneurship. Russell discussed the Ratcliffe Environmental Entrepreneur Fellowship (REEF) Program that trains graduate students with entrepreneurial training and internships. They also host

monthly Entrepreneur Office Hours which has provided advice to over 200 entrepreneurs throughout USM since they started in 2014. IMET has also established an on-site incubator, Harbor Launch which has graduated its first company, Manta Biofuel and is sold out of lab space with 20 ecosystem companies and an upward trajectory.

3. Review and Approval of Revised USM Proprietary and Classified Research Policy (action item)
The revision of this policy will allow USM to diversify its revenue streams by doing more proprietary and classified research which was previously permitted under very strict guidelines. The policy has been under development for over a year and streamlines the approval process for undertaking this policy. It allows USM to be impactful while managing the systems necessary to ensure security. Mr. Attman moved to adopt and Mr. Pevenstein seconded. The vote was approved unanimously.

4. Economic Development Initiatives Update (information item)

Mr. Tom Sadowski, Vice Chancellor for Economic Development briefly reviewed recent activities including the status of the Momentum Fund applications which had 54 applicants representing 18 industry sectors and 6 USM institutions. The finalists are in the process of due diligence. Mr. Sadowski also provided an update on the Excel Maryland initiative which is an effort to develop a comprehensive Statewide economic development strategy in cooperation with the Governor's Office, USM and Johns Hopkins University and key CEO's from industry. Input is being solicited from public and private stakeholders and the report should be released in August 2017. Mr. Sadowski also provided an update on the USM National Cybersecurity Workforce Development Program (NCWDP) noting that workforce development is a critical element in this as well as other sectors.

Mr. Balakrishnan provided the latest new company formation report which showed an additional 44 Tier 1 and 2 companies from July 1, 2016 through December 31, 2016 bringing the total up to 547 companies. Increases were also shown in new Patents filed, Licenses and Options Executed and US Patents Issues. It was noted that our key to success is sustainability of these companies moving forward

The public session was adjourned at 1:45 pm.

Respectfully submitted,

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