



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

Minutes of the Public Session  
March 29, 2018  
Saratoga Building, Baltimore, MD

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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 March 29, 2018, in the Board Room of the Saratoga Building at the University of Maryland Baltimore in Baltimore, Maryland.

Regent Attman called the meeting to order at 12:45 pm. The regents in attendance were Mr. Attman, Mr. Brady, Mr. Pevenstein, Mr. Rauch, Mr. Pope and Mr. Shorter. Also present at the meeting were Dr. Caret, Mr. Sadowski, Mr. Neal, AAG Langrill, Ms. Morris, Mr. Lurie, Mr. Irani, Mr. Drake, Ms. Hemmerly, Mr. Davis, Ms. Hammeker, Mr. Hammond, Ms. Quaeraishi, Ms. Owens, Ms. Baker, Mr. Mortimer, Mr. Jones, Mr. Al-Adhami, Mr. Bentley, Mr. Figliozzi, Ms. Harkay, Ms. Hegdekar and Ms. Reynolds.

**Information Items:**

**Student Entrepreneur Panel**

Ms. Jennifer Reynolds, Ph.D., MBA Director of Venture Creation at bwtech@UMBC facilitated a panel of student entrepreneurs to discuss their entrepreneurial activities and the support they received from USM. Mustafa Al- Adhami is a Ph.D. candidate in Mechanical Engineering at UMBC who is developing a device that can revolutionize the treatment of sepsis by rapidly determining effective antibiotic treatment for blood infections. Nicholas Bentley attends the University of Maryland pursuing a B.A in Criminology and Criminal Justice. Nick is Director of the Startup Shell UMCP's student-run incubator. He also continues to operate the firm that he started when he turned 18 that provides specialized IT Services and hopes to continue working at UMCP's entrepreneurship activity. Rob Figolizzi founded BioResearch Solutions LLC in 2016 based on a device that identifies individual laboratory zebrafish based on unique and non-visible biomarkers. Rob received a B.S in Chemistry from Salisbury University where he began his entrepreneurial endeavors and is currently a PhD candidate at UMES while his business continues to reside at the SU Hub. Kayleigh Harkay is pursuing her B.S. in Business Administration from UB and is founder of Perdido Fido a "smart" tech device that tracks a pet's movements and communicates health vitals to the veterinarian. Nivedita Hegdekar is a 3<sup>rd</sup> year Ph.D. candidate in Biochemistry and Molecular Biology at UMB. She was a UMB President's Entrepreneurial Fellow in 2016 and has continued to mentor the next cohort of Fellows and work with the New Ventures Office. The students discussed how they utilized the resources at their respective Universities and noted the value of mentorship, space, funding access and connections that were critical to their success. Students stated that improvements could be made by creating interdisciplinary interactions within each campus and with other campus resources and students. There is a particular need for patent assistance and a small funding resource for students similar to the faculty Catalyst fund. There was a discussion of the value of bringing student entrepreneurs together across USM to create synergy between the campus', provide an opportunity for peer to peer mentoring and provide access to resources that are not on every campus. The

Committee members were extremely impressed with the quality of the panel discussion and asked Vice Chancellor Sadowski and Ms. Morris to consider ways to address the students' concerns and to report back to the Committee.

### **Maryland Technology Economic Development Corporation (TEDCO) Overview**

George Davis, CEO of TEDCO presented on the activities of TEDCO and how the organization is adapting as it approaches its 20-year anniversary. George noted that although TEDCO Invests for good returns and that these new companies also spur economic development. TEDCO is focusing on both technology transfer to move innovations from the lab to the commercial sector and gateway services. Gateway services are less intense and offered to all interested parties which could include mentoring and access to information as well as assessment tools. George also provided a status of the Excel MD initiative in addressing Maryland's economic prosperity driven by its innovation-led advanced industries.

### **USM Economic Development Updates**

Tom Sadowski provided an update on activities of the Office of Economic Development including signing an MOU with the Food and Drug Administration, status of legislation (SB 966) pending in Annapolis regarding enhancement of Maryland's Regional Strategic Enterprise (RISE) zone, Anchor Ventures, Excel MD and the State's response to the Amazon HQ2 bid. Mr. Sadowski also reported that the Momentum Fund just approved its third investment.

The public session was adjourned at 2:07 p.m.

Respectfully submitted,

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