



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

Minutes of the Public Session
October 11, 2018
University of Maryland University College, Adelphi, Maryland

The Committee on Economic Development and Technology Commercialization of the University System of Maryland (USM) Board of Regents met in public session on Thursday October 11, 2018, at the University of Maryland University College in Adelphi, Maryland.

Regent Attman called the meeting to order at 12:51am. The regents in attendance were Mr. Attman, Mr. Rauch, Mr. Frazier, Mr. Wallace, Mr. Pevenstein, and Mr. Gossett. All present at the meeting were Dr. Caret, Mr. Sadowski, Ms. D'Ambrosio, Ms. Baker, Ms. Routzahn, Ms. Weinschenk, Mr. Gorham, Mr. Neal, Ms. Herbst, Ms. Wilkerson, Ms. Boughman, and Mr. Balakrishnan.

Information Item: Featured Startup NextStep Robotics

Brad Hennesie, CEO of NextStep Robotics, presented the company progress and future directions. The company has created a robotic assisted training device for use in physical therapy clinics to treat foot drop. The company has received \$250k from the Maryland Momentum Fund and has raised \$1.14M to date, with excellent patient outcomes so far in research with a prototype. Brad noted excellent help from the Maryland and System innovation ecosystem that has enabled them to make quick progress and will continue to propel them forward. The Committee expressed their appreciation of the progress made and future potential to improve lives while building a Maryland-based business and workforce, leveraging System resources get there. The committee expressed that this is the type of company that USM needs to continue to foster and for the company to let the System know if they can do anything to help.

Information Item: Maryland Technology Internship Program (MTIP)

Caroline Baker and Christine Routzahn presented the MTIP program, which has made great progress since its launch in mid-August. Thirty-four students from ten Maryland institutions have been matched to date. Caroline and Christine were accompanied by a student participant, Michael Gorham, and the Assistant Director, Annie Weinschenk. MTIP is administered by UMBC but serves the entire state. The goal is to retain top talent in Maryland through internships. The eligibility and participation for students and companies is broad, though most participating companies are small. Students may be undergraduates, graduate students, recent graduates, and more. Another goal is to support companies

that have not previously hired interns; for example, the MTIP team can help them design projects appropriate for undergraduates. Michael Gorham noted that the internship has had numerous benefits for him and the design firm where he interns. He is confident that he will be able to find long-term employment here in Maryland because of these benefits. The Vice Chancellor for Economic Development and Technology Commercialization noted that the goal is to show efficacy and impact quickly, then scale the program. The MTIP team noted that the internships set up already account for about 30% of internship funds available; funds are expected to be used in full, with the program reserving funds for the busy spring and summer internship seasons as well. For reference, other states' programs have a budget of \$1.5-2M. The MTIP team noted that the GPA requirement is a bit higher than would like to see because some talented students are being missed. The committee agreed that much progress had been made, that there will likely be support in the legislature, and that the MTIP team should let the System know if it can help.

Information Item: Economic Development Update

Mr. Tom Sadowski provided an update from the Office of Economic Development and Technology Commercialization, which included the following items:

- Economic Development Team – Lindsay D’Ambrosio, Venture Development Director, was added to the team. She is an alumna of the University of Maryland College Park and brings experience from the National Science Foundation and Harbor Launch at IMET, a USM business incubator.
- Momentum Fund – Three investments have been made so far. Securing co-investment has been achieved but has been challenging. Mr. Attman recommended that a subset of the Committee meet to discuss how the Committee may be helpful in addressing that challenge.
- Excel Maryland – Significant players have been engaged, and strategic plans are developing. Enhancements to TEDCO statute being considered, initial public/private project initiatives are being conceived and funding recommendations are in development stage.
- Other Items – The Vice Chancellor updated the committee on several items, including two large NSA contracts won by UMBC Training Centers, an ARL collaboration planned to be a “flywheel” opportunity to do applied research with Army and commercial players, RISE Zones, IP policies, an economic development data dashboard that is being developed, and discussion notes from a recent economic development meeting with university and industry members.

Gary Attman, on behalf of the University System of Maryland Board of Regents and the Economic Development and Technology Commercialization Committee, offered sincere thanks and appreciation to Mr. Suresh Balakrishnan for his almost 30 years of service with the University System of Maryland and his instrumental involvement since 2011 in the Economic Development and Technology Commercialization Committee, which has resulted in such great momentum. Mr. Balakrishnan was presented with a certificate of appreciation signed by Mr. Jim Brady and Mr. Gary Attman.

The public session was adjourned at 2:10 p.m.

Respectfully submitted,

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