
USM Board of Regents
Committee on Economic Development & Technology Commercialization
January 25, 2024
Zoom

Call to Order: Regent Leggett called the meeting of the Economic Development & Technology Commercialization Committee of the University System of Maryland Board of Regents to order in public session at 12:32pm on Thursday September 25, 2024, via Zoom.

In attendance:

Regents: Ike Leggett, Michele Masucci, Yehuda Neuberger, Josiah Parker, Linda Gooden, Lindsay Ryan, Michael Ravenscroft, Nate Haines, Daraius Irani, Marco Chacón, Matthew Jenkins.

Audience: 34 attendees in the audience.

Agenda:

- 1. Renewing Committee Charter – Committee Name Change.** Vice Chancellor Michele Masucci presented an update to the Committee name. The updated committee documentation is available to the public on the USM website.
- 2. Research and Economic Development Updates.** Vice Chancellor Michele Masucci presented an update on Research and Economic Development. Her presentation included highlighting new awards of distinction for multiple USM institutions, and outreach and technical resources – namely the Granted Program, the “On Leading a Lab” workshop, and the NIH Reach Award. Additionally, Nate Haines presented an update on Huron’s proposed

vision for the continued growth for the Office of Research and Economic Development. All meeting materials are available to the public on the USM website.

3. **The AI Economy Emergence in the U.S. and Maryland.** Daraius Irani presented on the AI Economy Emergence in the U.S. and Maryland. This presentation covered the state of the global and local economy, housing, and major conflicts in relation to AI's projected future impact. Presentation materials are available to the public on the USM website.
4. **Momentum Fund Update.** Mike Ravenscroft introduced Irazu Oncology and its founder Marco Chacón, who gave a presentation on Irazu. The presentation covered the history of the company, its aims and products, and the beneficial impact the Momentum Fund has had on them. All presentation materials are available to the public on the USM website.
5. **Launch Fund and Venture Impact Update.** Lindsay Ryan presented updates on the Launch Fund and Venture Impact. For the Launch Fund, she highlighted past grant recipients, presenting impact testimony, and provided insight to the coming round for funding. For Venture Impact, she provided a framework for how USM's universities promote economic growth, and showcased data concerning USM IP generation and general regional impact. All presentation materials are available to the public on the USM website.

Additional notes: Regent Legget began the meeting by bringing attention to two bills that the governor of Maryland had introduced – Senate Bill 473 and House Bill 382 – and requested that those present look into the ways these two bills overlap with activities the USM is already engaged in.

Action items: The Committee Charter Update was postponed until the next committee meeting, due to the lack of a quorum.

Adjourned: Regent Legget called to adjourn the meeting at 1:57 pm, seconded by Regent Gooden, passed unanimously.