

USM Board of Regents

Committee on Economic Development & Technology Commercialization

March 29, 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 1:02pm on Friday March 29, 2024, via Zoom.

In attendance:

Regents: Ike Leggett, Michele Masucci, Yehuda Neuberger, Anwer Hasan, Ellen Fish, Robert Rauch, Josiah Parker, Linda Gooden, Jay Perman, Edo Wak, Bala Balachandran, Jerry Waldron, Ken Malone, Eric Chapman, Lindsay Ryan, Michael Ravenscroft, Matthew Jenkins.

Audience: 32 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 Review.** Vice Chancellor Michele Masucci presented an update on Research and Economic Development. Her presentation included highlighting new awards of distinction, including UMBC's new Lunar Environment Monitoring Station, Coppin State University's Professor Lori Harvin's selection as Business

Higher Education Forum Innovation Fellow, the NSF Convergence Accelerator Award to UMCES' Ming Li, a Sloan Research Fellowship awarded to UMD's Sasha Philipov, and the Greater Baltimore Committee Tech Hub resource application. She also opened the floor the guest speaker Jerry Waldron, who presented on MDREN and the many cyber security and IT services it provides the USM, and to Edo Waks and Bala Balachandran, who presented on their respective research projects, and the ways in which receiving a Multidisciplinary University Research Initiative (MURI) Award from the Department of Defense has benefited them. All meeting materials are available to the public on the USM website.

- 3. Momentum Fund Update.** Mike Ravenscroft introduced Minnowtech and its CEO Ken Malone, who gave a presentation on Minnowtech. 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.

Action items: **1)** The Committee Charter Update was passed with a majority vote. The vote was called by Regent Gooden and Seconded by Regent Wrynn. **2)** Regent Legget has requested that the Office of Research and Economic Development perform an analysis of the economic impact of the Francis Scott Key Bridge Disaster. **3)** A presentation on the March 15th Venture Heads and Major Resources retreat was postponed until next committee meeting, due to time constraints.

Adjourned: Regent Legget called to adjourn the meeting at 2:31 pm, seconded by Regent Gooden, passed unanimously.