



Maryland E-Nnovation Initiative Fund (MEIF)

Institution Annual Reporting Requirement

Maryland non-profit institutions of higher education that received Maryland E-Nnovation Initiative Fund (MEIF) Research Endowment Plan awards from the State of Maryland in FY 2015 through FY 2020 **must submit MEIF annual report(s) by no later than September 30, 2020. Institutions shall provide an annual report for EACH MEIF award they have received through FY 2020.**

Annual Reports should be emailed to Sarah Sheppard, MEIF Program Manager, at sarah.sheppard1@maryland.gov

A template is included in this document to assist institutions in reporting. Institutions shall adopt the template and complete it with the information for each award to ensure that each area of reporting has been adequately addressed.

COMAR Reporting Requirements follow on the next page, and are also available on the MEIF website [http://commerce.maryland.gov/fund/maryland-e-nnovation-initiative-fund-\(meif\)](http://commerce.maryland.gov/fund/maryland-e-nnovation-initiative-fund-(meif)).

Finally, a copy of the Annual Report Certification form, as required for **EACH** MEIF Research Endowment Plan, is included at the end of this document. Be sure to include an executed Form as required with each annual report.



COMAR 24.05.22.09 Reporting Requirements.

A. By September 30, 2016, and annually thereafter, a nonprofit institution of higher education which has received matching funds shall provide an annual report to the Authority, for the 12-month period ending June 30 of that year, that includes a full accounting of the matching funds, endowment proceeds, and adherence to the objectives established by the research endowment plan approved by the Authority.

B. A nonprofit institution of higher education which has received matching funds shall include with the annual report a certification in the form provided by the Authority that the matching funds received by the nonprofit institution of higher education have been used in accordance with the approved research endowment plan and the requirements of the Program.

C. A nonprofit institution of higher education which has received matching funds shall detail in its annual report to the Authority the total amount of qualified donations received, the investment earnings realized, and any anticipated expenditures of the endowment proceeds in its annual operating budget.

D. By September 30, 2021, a nonprofit institution of higher education which has received matching funds shall provide a comprehensive report to the Authority on the impact of the Program on research competitiveness, institutional growth, and infrastructure development. The nonprofit institution of higher education shall articulate clearly the strategic goals realized and those anticipated as a result of its participation in the Program. The comprehensive report shall include a full accounting of all matching funds distributed to the nonprofit institution of higher education, endowment proceeds, outcomes, and designated endowments.



Maryland E-Innovation Initiative Fund (MEIF)

Annual Reporting *Template*

NAME OF NON-PROFIT INSTITUTION OF HIGHER EDUCATION (NPIHE)

NAME OF RESEARCH ENDOWMENT PLAN (*do not combine multiple Plans into one report*)

NAME OF INDIVIDUAL WHO IS POINT-OF-CONTACT FOR INFORMATION CONTAINED IN THIS REPORT

E-MAIL ADDRESS FOR INDIVIDUAL NAMED ABOVE

TELEPHONE FOR INDIVIDUAL NAMED ABOVE

DATE



For the 12-month period ending June 30, 2020, include the following for each Research Endowment Plan approved by the Authority:

1. Full accounting of the matching funds and endowment proceeds including **(see attached template)**:
 - A. Detail the total amount of qualified endowment proceeds received,
 - B. Detail all expenditures,
 - C. Identify investment earnings realized,
 - D. If opting to apply matching funds to indirect costs, detail indirect costs,
 - E. Identify fiscal year-end balance of endowment,
 - F. Any anticipated expenditures of the endowment proceeds in the institution's annual operating budget

2. A narrative report detailing progress on the objectives established by the Research Endowment Plan approved by the Authority.

The narrative report should summarize the measures taken and results achieved during the reporting year (July 1, 2019 – June 30, 2020), as well as goals and objectives planned for the next fiscal year (FY 2020).

This template is designed to assist in the collection of information required to complete the narrative report. Information and/or updates for each Research Endowment Plan must be included that address the following areas:



- A. Describe the uses of the endowment proceeds to support the approved Research Endowment Plan.
- i. What specific disciplinary hires were funded with the endowment proceeds, or, if the institution has not identified such hires as of the date of this Annual Report, provide an update on recruiting efforts.
 - a. You may include a copy of a hire’s CV or resume.
 - b. When recruiting, you may include a copy of the position description or profiles of the NPIHE’s anticipated disciplinary hire(s) for the position(s) described in the Research Endowment Plan.
 - c. OR, If the approved Research Endowment Plan designated retention of faculty, include identification of the faculty member(s) and the current status of the retained faculty.
 - ii. How are the individual(s) referenced in item 2.A.ii., above, satisfying or will satisfy the entrepreneurial and collaborative requirements of the MEIF Program? (See §6-614(c) of Economic Development Article, Title 6, Subtitle 6, Annotated Code of Maryland (the “Act”) for the specifics of these requirements).
 - iii. Describe how uses are promoting the economic development goals of the MEIF Program, including:
 - a. How is the Research Endowment Plan playing a role in achieving institutional research objectives in the designated fields of study?
 - b. What is the Research Endowment Plan’s relation to and impact on the colleges, schools, departments, centers, institutes or other academic units proposed, currently under development, or currently operating at the institution?
 - c. Provide updates on current or proposed collaborations, particularly with other organizations and private partners, that play or will play a significant collaborative role in achieving institutional objectives and economic impact in the designated field(s) of study as described in the Research Endowment Plan.





3. Report on strategies beyond the use of MEIF endowment proceeds that the institution has progressed in the reporting year, and those planned for the next year (FY 2020), which enhance the institution's research initiatives and economic impact in the designated field(s) of study as described in the Research Endowment Plan.



4. Identify any specific examples of economic development impacts that go above and beyond the requirements of the MEIF Program that have resulted from the Research Endowment Plan. The intent of the program is to stimulate economic development opportunities in Maryland that will increase jobs and scientific industry clusters in order to enhance the economic competitiveness of the State by building on existing research and innovation. Examples can include the development (current or proposed) of new products or services, the formation of new “spinoff” businesses, and the resultant or anticipated creation of new jobs or private investment. Supporting information can be qualitative as well as quantitative.

The ANNUAL FINANCIAL REPORT template follows on pages 9-10. Complete one Report per MEIF Award. The MARYLAND E-INNOVATION INITIATIVE FUND ANNUAL REPORT CERTIFICATION follows on page 8. Complete one Form per MEIF Award.



MARYLAND E-INNOVATION INITIATIVE FUND

ANNUAL FINANCIAL REPORT

2020

	2020	2019	2018	2017 & prior	Total
Direct Financial Support - Endowment Proceeds					
Endowment Proceeds Received:					
Endowment Proceeds 1					
Endowment Proceeds 2					
Endowment Proceeds 3					
Endowment Proceeds 4					
Endowment Proceeds Subtotal					
Direct Financial Support – State of Maryland Matching Funds					
Matching Funds Payment 1					
Matching Funds Payment 2					
Matching Funds Payment 3					
Matching Funds Payment 4					
Matching Funds Subtotal					
Investment Earnings Realized					
TOTAL AMOUNTS RECEIVED					

	2020	2019	2018	2017 & Prior	Total
Expenses¹					
Base Salaries Directly Applicable to Endowment					
Salary 1					
Salary 2					
Salary 3					
Salary 4					
Salary 5					
Salary Subtotal:					
Purchase of Basic Infrastructure					
Purchase 1					
Purchase 2					
Purchase 3					
Purchase 4					
Purchase 5					
Purchase 6					
Infrastructure Subtotal					
Indirect Costs²					
TOTAL EXPENSES					
REMAINING FUNDS AVAILABLE³					

¹ Please refer to COMAR 24.05.22.02 for allowable expenditures.

² If the Institution opts to apply the Matching Funds to Indirect costs, the Institution shall report any Matching Funds applied to indirect costs in funding requests and financial reports submitted to the Department and shall provide the basis and documentation for the calculation of indirect costs, attached to this report, in compliance with Section 1.06 of Title 24 Chapter 22 of Maryland E-Innovation Initiative Program.

³ Please provide year-end bank statement for verification.



MARYLAND E-NOVATION INITIATIVE FUND
ANNUAL REPORT CERTIFICATION

In connection with the submission of the Annual Report of _____ (the “Institution”) to the Maryland E-Nnovation Initiative Fund Authority (the “Authority”), pursuant to COMAR 24.05.22.09, the undersigned, _____ of _____ (the “Institution”), hereby certifies to the Authority that:

1. The information provided to the Maryland E-Nnovation Initiative Fund Authority in the Research Endowment Plan for _____ (the “Research Endowment Plan”) remains true and correct as of the date hereof.

2. The representations and warranties contained in the _____⁴ Agreement dated _____, _____, by and between the Institution and the Department of Commerce (the “Agreement”) and in any other document submitted by or on behalf of the Institution in connection with the Agreement and the Maryland E-Nnovation Initiative Fund Program (the “Program”) are true and correct as of the date hereof (except, with respect to *Requests for Disbursement of Matching Funds*, the amounts set forth thereon have been superseded by subsequent *Requests for Disbursement of Matching Funds*).

3. The Matching Funds received by the Institution for the Research Endowment Plan have been made in accordance with the Research Endowment Plan and the requirements of the Program as set forth §§6-601 through 6-623 of the Economic Development Article of the Annotated Code of Maryland and the regulations promulgated thereunder and set forth in the Title 24, Subtitle 5 of COMAR.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed as of the _____ day of _____, _____.

Name: _____

Title: _____

⁴ *Note: Agreements entered into in the first round for FY2016 were titled “Matching Funds” Agreements. Those entered into after the second round of FY2017 (including agreements for amended Research Endowment Plans from the first round) were titled “Grant” Agreements. NPIHEs should insert the appropriate title for the Agreement (either “Matching Funds” or “Grant”) which the NPIHE executed with the Department.*

