



Wednesday, October 30, 2024
1:00 PM - 3:00 PM
World Trade Center Baltimore
17th floor, Room 1746
401 East Pratt St, Baltimore, MD, 21202

Meeting Minutes

Welcome and Introductions

Dr. Jay Perman gave opening remarks and reviewed the ground rules of the meeting. He called the meeting to order and carried out a roll call to confirm attendance.

Board Members in Attendance

1. Jay Perman, MD – Chancellor, University System Maryland [Chair]
2. Richard A. Bendis – President and CEO, BioHealth Innovation, Inc.
3. Jesse Christopher – CEO and Co-founder, Longevity
4. Rebecca Fisher, PhD – Deputy Director, Congressionally Directed Medical Research Programs, U.S. Army Medical Research and Development Command
5. Mark Mortenson, JD – Chief Scientific Officer, Clene Nanomedicine
6. Ruchi Nijhara, PhD – Executive Director, Maryland Stem Cell Research Fund [ex officio]
7. Deborah D. Ricker, PhD – Provost and Vice President for Academic Affairs, Hood College
8. Christy Wyskiel – Senior Advisor to the President and Executive Director Johns Hopkins Technology Ventures, Johns Hopkins University
9. Kevin Anderson – Secretary, Maryland Department of Commerce [ex officio]

Department of Commerce Attendees

1. Jerel Registre - Chief of Staff
2. Ulyana Desiderio, PhD – Sr. Director, Office of Strategic Industries and Entrepreneurship
3. Jayson Knott - Senior Director, Business Recruitment and Location Services
4. Stefanie Trop, PhD – Director, Life Sciences
5. Matthew Doyle - Senior Business Development Representative
6. Matthew Cimino, PhD – Senior Manager, Business Development, Life Sciences
7. Bradley Gillenwater - Business & Innovation Development Manager, Life Sciences

General Public Attendees

1. Nawal Benmouna, PhD - Montgomery College
2. Stephanie Brandford - Brayearst Validation Consulting
3. Michele Masucci, PhD - University System of Maryland
4. Carter McClure - Greater Baltimore Committee
5. Aaron Miscenich - bwtech@UMBC

Dr. Perman reminded everyone about the Board charge to maintain Maryland's unique place in the global life sciences industry and reviewed the meeting's agenda.

Review and Acceptance of May 20, 2024 Meeting Minutes

Dr. Perman asked for feedback on the minutes of the May 20, 2024 LSAB meeting.

Mr. Bendis requested clarification regarding potential action items from the prior meeting regarding engagement with Institute for Health Computing, as well as the FDA Center for Devices and Radiological Health (CDRH) initiative called Home as a Health Care Hub Initiative. Dr. Trop provided guidance regarding ongoing engagement with the Institute for Health Computing and CDRH.

With no further questions, Dr. Perman asked for a motion to approve the minutes, which was made by Mr. Bendis and seconded by Mr. Mortenson. The meeting minutes were approved unanimously.

Updates from the Department of Commerce, Office of Life Sciences

Dr. Trop presented an update on personnel and brief overview of selected activities conducted by the Life Sciences team since the last board meeting, including:

1. In September of 2024, Bradley Gillenwater re-joined the Department of Commerce in the Office of Life Sciences as Manager of Business and Innovation Development.
2. *BIO International Convention, San Diego, June 3-6, 2024*: Commerce hosted the Maryland Pavilion for business attraction and as a meeting point for Commerce staff and partners, including Maryland Tech Council; sponsored a delegation of 15 Maryland companies to attend with Premier Access Passes; as well as sponsored the Maryland Networking Reception. Ten Commerce staff attended, including Secretary Kevin Anderson.
3. *AdvaMed's The MedTech Conference, Toronto, Canada, Oct 15-17, 2024*: Commerce sponsored a delegation of 18 companies to attend the conference, sponsored the conference's Innovation Pavilion where three delegation companies pitched, and co-sponsored a networking breakfast and panel discussion with Invest Quebec. Four Commerce staff attended.
4. *Maryland MedTech Meetups, quarterly*: Series of in-person networking events for Maryland medtech executives, hosted by different partners around the state. Recent meetings were hosted by bwtech@UMBC Research and Technology Park, as well as the Howard County Maryland Innovation Center.

Maryland Department of Commerce Strategic Plan

Secretary Kevin Anderson provided context for the upcoming strategic plan. He referenced the Maryland Economic Council's October 2024 Economic Report and noted that Maryland in the coming years is facing a fiscal gap between the planned budget and projected revenues. He also noted that Maryland's GDP had grown modestly over the past several years. The Secretary stated that the key challenges to outlining the strategic plan include identifying how to efficiently deploy our resources and capital to maximize the return on the investments, including job growth and the expansion of Maryland's GDP.

Chief of Staff Jerel Registre led a conversation on the high-level focus of Commerce's strategic plan, which has not yet been published. The result of an economic development study, the plan proposes to emphasize investment in three sectors, including life sciences, advanced computing and aerospace technology. Specifically within life sciences, computational biology was identified as a potential opportunistic subsector to exploit the state's assets. To facilitate the goals of the upcoming strategic plan, Commerce is undergoing a re-organization.

In response, Dr. Perman asked how the Life Sciences Advisory Board could help and provide input, which was welcomed by Secretary Anderson. Mr. Christopher emphasized the need to continue growing investment funds and liquidity in the Maryland ecosystem and suggested working with financial institutions like JP Morgan. Mr. Bendis also contributed his thoughts on the need to continue to build the Maryland presence of the major tech companies such as Microsoft, Amazon, Meta, etc. Ms. Wyskiel asked to learn more about how the state is leveraging its assets for growth and pointed out that other states are outspending and investing more than Maryland, as well as realizing better returns on those investments.

Overview of Maryland Department of Commerce's Business Attraction Strategy

Jayson Knott and Matt Doyle from the Department of Commerce's Business Recruitment & Location Services unit presented an overview of their team's efforts and strategy to attract new businesses to Maryland, as well as ways in which the LSAB could support these efforts.

The Business Recruitment & Location Services (BRLS) unit focuses on growing Maryland's business community through outbound business attraction efforts by marketing Maryland's competitive advantages nationally to prospective new businesses. BRLS then coordinates project management for active business attraction opportunities.

Over the past ten years BRLS has managed 70 successful attraction opportunities across all sectors

representing at least 50 new jobs each. These opportunities have created 29,675 new jobs and \$7.5 billion in new investment in Maryland. Examples of these companies include Conair, Hitachi Rail, Home Chef, Northrup Grumman, and Rocket Lab. Notably, through a critical collaboration with Hood College of Frederick, MD, Gilead Company Kite Pharmaceuticals established a number of nearby manufacturing facilities.

The BRLS pipeline of attraction projects includes 30 multi-state competitive attraction opportunities representing at least 8,875 potential new jobs and \$15.8 billion in potential new

investment in Maryland. The current driving goals of the BRLS team with respect to Life Sciences is to attract mature companies looking for their next large-scale manufacturing or an R&D center.

Mr. Knott invited support of the LSAB in business attraction efforts in the following ways where relevant to their roles and networks: a) Identifying corporate attraction targets, b) Making referrals and introductions, c) Providing expert and peer-to-peer interaction with prospects, and d) Helping close deals when and where the board's support is needed, i.e., through assisting workforce development resources, professional connections, and general ecosystem navigation.

In response to Mr Knott's presentation, Mr. Bendis suggested creating a network of Maryland industry ambassadors that could support networking with attraction prospects.

Public Comments

None.

Closing Remarks

Dr. Perman thanked everyone for attending and participating in the productive discussion, which he looks forward to continuing. Members wishing to submit items for the next meeting's agenda should contact Dr. Trop. Dr. Perman adjourned the meeting at 2:43 p.m.