LSAB MARYLAND
LIFE SCIENCES ADVISORY BOARD

Monday, January 27, 2025
11:00 AM - 1:00 PM
World Trade Center Baltimore
17th floor, Room 1746
401 East Pratt St, Baltimore, MD, 21202

DRAFT 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. Trushar Agrawal – Senior Director, Head of Manufacturing, Kite Pharma
3. Nawal Benmouna, PhD – Interim Vice President for STEM and Health Sciences, Montgomery College
4. Richard A. Bendis – President and CEO, BioHealth Innovation, Inc.
5. Renee Iacona, PhD – Vice President, Oncology Biometrics, Oncology R&D, AstraZeneca
6. Mark Mortenson, JD – Chief Scientific Officer, Clene Nanomedicine
7. Ruchika Nijhara, PhD – Executive Director, Maryland Stem Cell Research Fund [ex officio]
8. Deborah D. Ricker, PhD – Provost and Vice President for Academic Affairs, Hood
9. Bob Storey – Principal, The MVR Company, Managing Director, LaunchPort [Vice Chair]
10. Matthew Tremblay, PhD – CEO, Blackbird Laboratories
11. Ellington West – CEO and Co-founder, Sonavi Labs, Inc.College
12. Christy Wyskiel – Senior Advisor to the President and Executive Director Johns Hopkins Technology Ventures, Johns Hopkins University

Department of Commerce Attendees

1. Ricardo Benn – Deputy Secretary
2. John Gilstrap – Assistant Secretary
3. Ulyana Desiderio, PhD – Sr. Director, Office of Strategic Industries and Entrepreneurship
4. Stefanie Trop, PhD – Director, Life Sciences
5. Matthew Cimino, PhD – Senior Manager, Business Development, Life Sciences
6. Bradley Gillenwater – Business & Innovation Development Manager, Life Sciences

General Public Attendees

1. Stephanie Brandford – Brayearst Validation Consulting
2. Michele Masucci, PhD – University System of Maryland
3. Nikos Pavlidis – Becton Dickinson
4. Maisha Rahman – Blackbird Labs

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.

New members of Commerce leadership Deputy Secretary Ricardo Benn and Assistant Secretary John Gilstrap, as well as new board members Dr. Benmouna, Dr. Iacona, and Dr. Tremblay, introduced themselves.

Review and Acceptance of October 30, 2024 Meeting Minutes
Dr. Perman asked for feedback on the minutes of the October 30, 2024 LSAB meeting.

Hearing none, Dr. Perman asked for a motion to approve the minutes, which was made by Mr. Mortenson and seconded by Mr. Bendis. The meeting minutes were approved unanimously.

Upcoming Events: BIO International Convention, Maryland MedTech Week
Dr. Trop presented an update on and brief overview of selected upcoming activities led by the Life Sciences team,including:

1. *BIO International Convention, Boston, June 16-19, 2025*: Commerce will host the Maryland Pavilion for business attraction and as a meeting point for Commerce staff and partners, sponsor a delegation of 15 Maryland companies to attend with Premier Access Passes, and organize the Maryland Networking Reception. To increase visibility of and collaboration within the Capital region, Commerce is co-sponsoring a breakfast event in conjunction with the partners from Maryland, DC and Virginia including Maryland Tech Council, TEDCO, BioHealth Innovation, JLABS, Washington DC Economic Partnership, Virginia Innovation Partnership Corporation and Virginia Bio. Commerce is seeking sponsorships to support these efforts.

2. Second Annual Maryland MedTech Summit and inaugural *Maryland MedTech Week, April 8-11, 2025*: Commerce, along with the University of Maryland Fischell Institute for Biomedical Devices, is co-organizing The Maryland MedTech Summit on April 8 in College Park to coincide with the MedTech Innovator program on April 9-10 at the same location. Mr. Storey is leading a medtech investor summit on April 10 in Baltimore.

Dr. Tremblay asked how Blackbird Labs could help support the delegation to BIO. Dr. Trop replied that members of the Board could help promote the call for applications, as well as help promote the presence of the Maryland delegation at the conference in June.

Life Sciences Priorities for Maryland's Economic Competitiveness
Deputy Secretary Ricardo Benn gave a presentation on the future vision of Maryland's economy as outlined in Gov. Moore's economic growth agenda with regards to the state's life sciences sector. The primary goal of the agenda is to create a robust, competitive, and equitable economy where all Marylanders are able to succeed and build wealth. The strategy under development to meet this goal should include efficient use of government assets, investment in key industries, an improved business climate, and increase the state's economic development capabilities.

In particular, strategies for economic competitiveness should address the challenge of negative domestic migration out of Maryland, particularly among recent graduates in STEM fields.

Key industries for investment were determined to be those where Maryland excels, including life sciences, technology, and aerospace. Life sciences investments will focus on computational biology, defined as, "Reframing biological systems into mathematical models to apply cutting edge technologies for discovery of novel insights."

To realize the potential of this focus on computational biology and broader life sciences initiatives, Mayland will leverage its existing strengths, including the National Institutes of Health, Johns Hopkins University, the University System of Maryland, the University of Maryland Medical System, and other key members of Maryland's life sciences sector. Specific areas in the life sciences industry will include entities that engage population health management, pharmaceutical development, biomanufacturing, medical devices, cell and gene therapy, and others.

The economic growth plan is supported by proposed legislation in the Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act.

Specific state agencies were referenced that could further support the efforts proposed by the Board, including the Department of Transportation, Department of Housing and Community Development, as well as higher education.

Deputy Secretary Benn's remarks stimulated an active discussion among members of the board. The following summarizes the discourse as it pertains to the areas of strategic interest for growing the life sciences ecosystem in Maryland.

Life Sciences Sector Growth
Members of the board advised leadership to consider the following issues in the development of the strategic plan for Life Sciences:

1. *Definition of Computational Biology*: Create a simple, clear definition for computational biology would help communication with the general public, investors, targeted workforce, as well as marketing and branding efforts.
2. *Life sciences internships*: The state should prioritize expanding and strengthening internship programs, especially in the areas of STEM to help retain graduates. Internship programs in Virginia, New York, and Canada, as well as the National Institutes of Health (NIH) could be used for reference. In the case of the NIH, Maryland has the potential to engage directly for greater access to their program. Board members expressed that early-stage companies would see significant benefits from a stronger, state-wide internship program. A key issue raised by the Board is the difficulty businesses face in finding qualified interns. The board suggested this work should be coordinated closely with statewide higher education to help align internship programs with academic curricula and career planning offices.
3. *Focus state investments*: Future investments should focus on specific areas of scalable impact, avoiding a broad, "peanut butter approach." The Board noted that the convergence between artificial intelligence and computational biology will likely reveal opportunities for innovation and growth.

4. *Opening fund*: While TEDCO supports Seed and Series A investments, the board suggested a dedicated "Opening Fund" could help attract companies to Maryland.
5. *Private investment*: Grow access to capital for all stages of company growth, especially Series B funding. Maintain visibility and engage at the JP Morgan Healthcare Conference and other conferences to attract capital to Maryland.
6. *Executive talent*: Attracting and retaining entrepreneurs and executives with transactional experience is important for growing the ecosystem. Investors are geographically flexible but prioritize investments in regions with strong leadership.
7. *Changes in federal workforce and funding*: There is a large potential impact of changes at the Federal government level, and in particular NIH, on the Maryland ecosystem.
8. *Strategic partners*: Cultivate national and international partnerships and relationships within large-cap pharma, strategics, tech and smaller life science companies that are located in Maryland.
9. *Leverage healthcare systems*: The Maryland region's research hospitals, hospital systems, and the state's clinical innovation pipeline are strong resources to attract partners, as well as support actions stemming from the strategic plan.
10. *Problems and resources*: Clearly identify and communicate the specific problems that need to be solved to grow the life sciences sector and what tools and resources are available to address the problems.
11. *Measuring success*: Define clear metrics of success, such as new company formation, appropriate NAICS codes for those companies, as well as job creation in the sector.
12. *Marketing*: Specific marketing avenues should be explored to showcase Maryland's strengths inside and outside of the state, including leveraging key infrastructure points like the ports and BWI airport to showcase Maryland's thriving life sciences sector.

Public Comments

Ms. Brandford highlighted the need for continued efforts to grow a broad life sciences ecosystem in Maryland. She also remarked on the high value of leveraging professional membership organizations to assist in advancing the stated goals in computational biology.

Closing Remarks

Dr. Perman thanked everyone for attending and participating in the productive discussion, which he looks forward to continuing. The next LSAB meeting will be hosted by Dr. Perman at Institute of Marine and Environmental Technology (IMET). Members wishing to submit items for the next meeting's agenda should contact Dr. Trop. Dr. Perman adjourned the meeting at 12:39 p.m.