

Maryland E-Nnovation Initiative Fund Authority
October 29, 2020
1:00 p.m. – 2:30 p.m.

Call In Number
(US)+1 919-525-2320
PIN: 822 409 730#

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting via conference call at 1:00 p.m. on October 29, 2020. A quorum was present.

Members:

Robert Hallenbeck, Chairman
Stephen Auvil, Executive Vice President, Operations & Programs, TEDCO
Troy Stovall, Executive Director/CEO, Maryland Technology Development Corporation (TEDCO)
Frank Glover, Lead Director, Seed Investment Fund Director, Maryland Venture Fund, TEDCO
Sarah Sheppard, Designee of the Secretary of the Maryland Department of Commerce
Renee Winsky, President & CEO Leadership Maryland, President & Founder, Bay One Group, LLC
Tom Sadowski, Designee of the Chancellor of the University System of Maryland

Staff, Guests, and Representatives:

Barbara Kountz, Deputy Counsel to Maryland Department of Commerce,
Assistant Attorney General
Connie Page, Administrative Associate, Office of Strategic Industries & Entrepreneurship,
Maryland Department of Commerce
Megan Carnell, Assistant Dean for Development, CMNS, University of Maryland, College Park
Amitabh Varshney, Dean, CMNS, University of Maryland
Mary Ann Rankin, Senior Vice President and Provost of the University of Maryland, College Park
David Balcom, Vice President for Advancement, University of Maryland, Eastern Shore
Matt Taylor, General Counsel, University of Maryland Eastern Shore

Call Meeting to Order:

Chairman Robert Hallenbeck called the meeting to order at 1:00 p.m.

Roll Call: Introduction of Authority Members and Others in Attendance:

Chairman initiated roll call for Members, staff and guests in attendance. Those in attendance: Chairman Hallenbeck, Ms. Winsky, Ms. Sheppard, Mr. Auvil, Mr. Glover, Mr. Stovall, Ms.

Kountz, Ms. Page, Mr. Sadowski, Mr. Balcom, Ms. Rankin, Ms. Carnell, Mr. Varshney, and Mr. Taylor.

Chairman's Updates:

Chairman Hallenbeck announced that the Authority has received the FY2020 Annual Reports from Institutions and encouraged the Authority members to review them. Ms. Sheppard informed the Authority that Commerce is still reviewing the reports and will send them to the members as soon as the review is completed. The Authority agreed to assign specific reports to the members to divide the work.

Review and Approval of Previous Meeting Minutes

After motion duly made and seconded, the Authority members approved the minutes for the open session of the meeting held on August 26, 2020. Mr. Stovall abstained from voting, as he was not in attendance.

University of Maryland Eastern Shore (UMES) – Roger R. Blunt and Vivian Bowers Blunt Chair in Construction and Technology Innovation

Mr. Balcom did not have an update as UMES has yet to receive the qualified private donation. UMES is concerned that they will lose the opportunity for the matching fund if they wait for the donor to release the funds. UMES has been approached by another potential donor and the President has agreed that if these separate funds come through, UMES can use those funds to satisfy the proposal that the Authority approved, so long as the Authority agrees.

The Authority agreed that there is nothing to approve or disapprove at this time, because UMES does not have the qualified donation. The question is whether the Authority should extend the period for the termination of its approval for a reasonable amount of time. Ms. Winsky motioned to have the Authority grant Mr. Balcom an extension to January 31, 2021. If there is a name change, Mr. Balcom would have to also submit a request to the Authority. The motion was seconded and APPROVED (unanimously).

University of Maryland College Park – Elizabeth Iribe Chair for Innovation in the Department of Computer Science- Discussion on Request to Modify Research Endowment Plan

The University of Maryland, College Park (“UMD”) respectfully requests that the Authority allow UMD to reallocate \$1.1M in matching funds granted by the Authority in FY2017 for the Elizabeth Iribe Chair for Innovation in the Department of Computer Science (“Iribe Chair”) to match two new endowed professorships: The Capital One Professorship and the Dr. Barry L. Mersky Professorship in the Department of Computer Science. The Iribe Chair donor gift agreement specifies that the position is to be held by the chair of the University’s Department of Computer Science. The University’s academic leaders determined that it is an unreasonable expectation for the department chair to fulfill these rigorous leadership and administrative responsibilities while also meeting the requirements of the state match (working at least one day

each week in support of a federal laboratory or associated research organization; holding a joint appointment or secondary position at another nonprofit institution of higher education in the State; or working in support of entrepreneurial activities with a company engaged in one or more of the research areas identified by the Authority). Computer Science is the largest undergraduate major on campus and the University boasts one of the largest computer science programs in the country—teaching more than 3,700 students and 30,000 credit hours per year. In addition, there is concern that the requirements of the state match can create the appearance, and possibly the reality, of a conflict of interest for the chair of a department.

UMD requested favorable consideration of this request to reallocate \$1,112,500 granted in FY2017 to match two new endowed professorships in Computer Science:

1. Capital One Professorship: Reallocate \$612,500 from the Authority to match \$733,000 in newly endowed funds from Capital One; and
2. Dr. Barry L. Mersky Professorship in Computer Science: Reallocate \$500,000 from the Authority to match \$500,000 from Elizabeth Iribe.

The Elizabeth Iribe Chair for Innovation in the Department of Computer Science will continue to support the administrative chair of the department once the matching funds and related program requirements are removed. The Capital One Professorship will be held by a UMD faculty member who works in the designated field of study of computational science with a specialization in machine learning, data analytics, and/or cybersecurity. Faculty members working in these fields could have appointments in the Department of Computer Science or the Department of Mathematics in UMD's College of Computer, Mathematical, and Natural Sciences (CMNS), the College of Information Studies, or the Department of Electrical and Computer Engineering in the A. James Clark School of Engineering. The University proposes that the inaugural holder of the Capital One Professorship be Distinguished University Professor Dr. Ming Lin. Dr. Lin recently stepped down from her role as computer science department chair on July 13, 2020. Dr. Lin will return to her world-renowned research program in ML, VR, computer graphics and robotics as well as her entrepreneurial and start-up activities.

The Chairman motioned, subject to receipt of the donor information and approval by the Authority of the donor information and an amended research endowment plan for one professorship to fund Dr. Lin's position, not two positions, so that this Chair is fully funded. The motion was seconded and APPROVED (unanimously).

Date of Next Meeting

The Authority members determined the next conference call meeting date of the Authority for consideration of applications as follows:

December 3, 2020 @ 1:00 p.m. – 4:00 p.m., Call-In Number: [\(US\)+1 316-536-0499](tel:+13165360499); PIN: 865 136 975#

Date of Next MEIF Application Deadline: November 2, 2020.

Adjournment

There being no further business during this portion of the meeting, motion to adjourn was made, duly seconded, and unanimously approved at 2:30 p.m.

DRAFT