

## **Maryland E-Nnovation Initiative Fund Authority**

**Thursday, December 3, 2020**

**1:00 p.m. – 4:00 p.m.**

Call In Number  
(US) +1 316-536-0499  
PIN: 865 136 975#

The Maryland E-Nnovation Initiative Fund Authority (the “Authority”) convened a meeting via conference call at 1:00 p.m. on December 3, 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

Dr. Jay Perman, Chancellor, 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

### **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 Hallenbeck 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, and Ms. Carnell.

### **Chairman’s Updates:**

The Chairman asked the Authority if everyone has read the Annual Reports and prepared for discussion. After discussion, the Authority members determined they were not ready to review reports and requested a subsequent meeting after the first of the year to reconvene to review the

reports. The Authority discussed how to evaluate the reports. The Chairman recommended rating each report in three categories: 1. The activities described in the report are what the Authority approved in the research endowment plan; 2. The impact the award has had on the Non-Profit Institution of Higher Education (NPIHE); and 3. Whether the report was timely submitted and met the requirements of reporting regulations. Ms. Sheppard requested the Authority add notes from their respective reviews in the spreadsheet on the Google Shared Drive next to their names.

### **Review and Approval of Previous Meeting Minutes**

After motion duly made and seconded, the Authority members unanimously approved the minutes for the meeting held on October 29, 2020.

### **Budget Status Update**

Ms. Sheppard explained the following with respect to the FY 2021 budget. As of the date of the meeting, there is \$1,950,000 remaining for awards. There is also approximately \$3,000,000 in reserve that has not been drawn down, leaving the possibility for the Authority to hold another round of funding. After discussion, the Authority requested Ms. Sheppard and Commerce to seek a budget amendment with the Department of Budget and Management to draw the rest of the funds down.

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

The University of Maryland, College Park (“UMD”) respectfully requests that the Authority allow UMD to reallocate \$1,100,000 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 endowed professorships: the Dr. Barry L. Mersky Professorship in the Department of Computer Science and the Capital One Professorship in the Department of Computer Science.

This request mitigates the donor issue with the Elizabeth Iribe Chair while maintaining a high level of support for Dr. Lin. UMD requested favorable consideration of this request to reallocate \$1,112,500 granted in FY2017 to create two new endowed professorship in Computer Science. The funds will be matched with a \$500,000 gift from Elizabeth Iribe and \$733,000 from Capital One.

#### **After discussion:**

Upon motion duly made and seconded, the request to split the professorships into two professorships was APPROVED (7/0 unanimously).

#### **Approval of Closed Session**

**At 1:58 p.m.**, Chairman Hallenbeck made a recommendation that the meeting be closed to discuss applications. At Chairman Hallenbeck’s request, Ms. Kountz stated, the statutory reasons for closing the meeting were §3-305(b)(13) and (b)(7) of the Open Meetings Act, (a) to comply with specific statutory requirement that prevents public disclosure about a particular proceeding or

matter, and (b) to consult with legal counsel with respect to legal matters with respect to such applications and an amendment request. It was noted that the applications include financial information of private individuals (donors), which is information protected from disclosure under §4-336 of the Maryland Public Information Act. It was further noted that Chairman Hallenbeck had signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an Exhibit.

Upon motion duly made and seconded, it was unanimously,

RESOLVED, that the Authority move into Closed Session in accordance with §3-305(b)(13) and (b)(7) of the Open Meetings Act (OMA), to discuss the applications received by the Authority, which include financial information of private individuals, and to consult with legal counsel with respect to legal matters with respect to such applications.

Chairman Hallenbeck then preceded with the roll call. The following members of the Authority were present during the closed session: Chairman Hallenbeck, Mr. Auvil, Mr. Glover, Ms. Sheppard, Mr. Perman, Mr. Stovall and Ms. Winsky. Ms. Kountz and Ms. Page also remained for the closed session.

At 2:44 pm, the Authority moved back into open session from the closed session.

#### **Announcement of Authority Actions/Decisions During Closed Session**


Chairman Hallenbeck announced the results of the actions of the Authority during the closed session.

- Goucher College – Endowed Professorship in Integrative Data Analytics, \$500,000 APPROVED
- Bowie State College – Endowed Chair of Cybersecurity \$500,000 APPROVED
- University of Maryland College Park – Brenda Iribe Professorships \$1,400,000 FAILED FOR LACK OF A MOTION

#### **Adjournment**

There being no further business, a motion to adjourn was made, duly seconded, and unanimously approved at 2:50 p.m.

APPROVED:

  
\_\_\_\_\_  
Robert Hallenbeck,  
Chairman

June 28, 2021  
\_\_\_\_\_  
Date