

**Maryland E-Nnovation Initiative Fund Authority**  
**Tuesday, November 28, 2023**  
**9:00 a.m. – 12:00 p.m.**

**Call-In Number:**  
**(US) +1 262-864-1403 PIN: 214 078 816#**

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting via conference call at 9:00 a.m. on November 28, 2023. A quorum was present.

**Members:**

Renee Winsky, Chair, President & Founder, Bay One Group, LLC  
Troy Stovall, CEO, Maryland Technology Development Corporation (TEDCO)  
Stephen Auvil, Chief Federal Engagement Officer, TEDCO  
Sarah Sheppard, Designee of the Secretary, Maryland Department of Commerce  
Jay A. Perman, Chancellor, University System of Maryland (present during open meeting that convened after the closed session)  
Michele Masucci, Vice Chancellor, Economic Development, University System of Maryland, designee of Chancellor Perman during the open session before the meeting was closed  
Jack Miner, Chief Investment Officer, TEDCO

**Staff, Guests, and Representatives:**

Barbara Kountz, Deputy Counsel to Maryland Department of Commerce,  
Assistant Attorney General  
Michele Masucci, Vice Chancellor, Economic Development, University System of Maryland (designee of Chancellor Perman during open session before the closed session and a guest during the open session after the closed session)

**Call Meeting to Order:**

Chair Winsky called the meeting to order at 9:00 a.m.

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

Ms. Winsky initiated a roll call for Members, staff, and guests in attendance. Those in attendance: Ms. Winsky, Ms. Sheppard, Mr. Auvil, Mr. Miner, Mr. Stovall, Ms. Kountz, and Vice Chancellor Masucci.

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

Mr. Auvil requested that his title be changed to “Chief Federal Engagement Officer.” Ms. Sheppard will revise the minutes to reflect Mr. Auvil’s title change. After motion duly made and

seconded, the Authority members unanimously approved the minutes for the open session of the meeting held on June 21, 2023.

### **MEIF Updates:**

Ms. Sheppard shared and discussed with the Authority the FY 2024 Budget. The Authority discussed whether to solicit a third round of applications for the remaining FY 2024 funds.

Ms. Sheppard shared and discussed with the Authority suggested edits of COMAR 24.05.22. Ms. Sheppard sent the proposed regulatory changes to the nonprofit institutions of higher education for public comment on August 16, 2023. Ms. Sheppard received one comment from Carroll Community College President, James Ball to COMAR 24.05.22.02A(14). President Ball suggested changing “Entrepreneurial sciences” to “Entrepreneurship in scientific/technical fields” or the “Study of entrepreneurialism.” The Authority reviewed and discussed President Ball’s suggestions and unanimously decided to keep the current proposed language. Ms. Sheppard will further clarify the definition of “Entrepreneurial sciences” in the FAQs that she is putting together for further clarity and past policy decisions. A vote was required to submit the proposed revisions to the Maryland Department of Commerce for review and submission to the Joint Committee on Administrative, Executive, and Legislative Review (AELR) of the Maryland General Assembly. Upon a motion made and duly seconded, the Authority unanimously approved the regulations and their submission to AELR.

Ms. Sheppard updated the Authority on her and Mr. Stovall’s visit to the College of Southern Maryland’s (CSM) Velocity Center. Ms. Sheppard informed the Authority that Ms. Flowers-Fields, Vice President, Continuing Education & Workforce Development discussed the challenges CSM has had over the years and how CSM is incorporating the endowment into their strategic planning and should be back on course. CSM will need to submit a research endowment plan (REP) modification request, but these modifications will still need to be within the framework of their previously approved and funded REP. Mr. Stovall added that he appreciated the candor of Ms. Flowers-Fields and being able to visit the Velocity Center. Mr. Stovall also wanted it to be on the record that Ms. Flowers-Fields is a member of the TEDCO Board. The Authority discussed the importance of site visits and working with the funded NPIHEs as well as all of the NPIHEs to discuss the program. Ms. Sheppard will be setting up another training for the NPIHEs that have received funding but will also set up meetings with all of the institutions to promote the program. Ms. Sheppard will also work to coordinate future site-visits for the Authority to attend.

### **Approval of Closed Session**

At 9:16 am, Chair Winsky stated a vote was required to close the meeting to discuss applications which contain confidential information. At Chair Winsky’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 a 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. It was noted that the applications include financial information of private individuals (donors) and confidential information from the nonprofit institutions of

higher education, which is information protected from disclosure under §4-336 of the Maryland Public Information Act. It was further noted that Chair Winsky 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 revision of a research endowment plan, which includes financial information of private individuals, confidential information of the nonprofit institutions of higher education, and to consult with legal counsel with respect to legal matters with respect to such applications.

Chair Winsky then proceeded with the roll call. The following members of the Authority were present during the closed session: Chair Winsky, Ms. Sheppard, Mr. Auvil, Mr. Miner, Mr. Stovall, and Chancellor Perman. Ms. Kountz, and Ms. Masucci also remained for the closed session. Chancellor Perman joined the closed meeting and was not present for the vote to close the meeting.

At 9:26 a.m., the Authority returned to open session.

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

- John Hopkins University - The Gilbert Otto Endowed Professorship in Innovation and Entrepreneurship at the Bloomberg School of Public Health, \$1,250,000, APPROVED

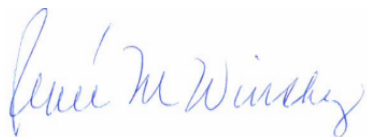
**Date of Next MEIF Application Deadline:** TBD

**Date of Next MEIF Authority Meeting:** TBD

#### **Adjournment**

There being no further business, a motion to adjourn was made, duly seconded, and unanimously approved at 9:28 a.m.

APPROVED:



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Renee M. Winsky, Chair

Date: July 1, 2024