

Maryland E-Nnovation Initiative Fund Authority

Thursday, May 1, 2025

11:00 a.m. – 1:00 p.m.

Call-In Number:

(US) +1 502-667-4284 PIN: 169 486 653#

Video call link: <https://meet.google.com/ded-figb-wfj>

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting via conference call at 11:00 a.m. on May 1, 2025. A quorum was present.

Members:

Renee Winsky, Chair, President & Founder, Bay One Group, LLC

Stephen Auvil, Chief Federal Engagement Officer, TEDCO

Jay Perman, Chancellor, University System of Maryland

Sarah Sheppard, Designee of the Secretary, Maryland Department of Commerce

Carol Washington, President & CEO, UTech Consulting

Staff, Guests, and Representatives:

Ricardo Benn, Deputy Secretary, Maryland Department of Commerce

Roopesh Vijayan, Assistant Attorney General, Maryland Department of Commerce

Michele Masucci, Vice Chancellor, University System of Maryland

Call Meeting to Order:

Chair Winsky called the meeting to order at 11:00 a.m.

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

Chair Winsky initiated a roll call for Members, staff, and guests in attendance. Those in attendance: Chair Winsky, Ms. Sheppard, Mr. Auvil, Chancellor Perman, Ms. Washington, Deputy Secretary Benn, Mr. Vijayan, and Vice Chancellor Masucci.

Review and Approval of Previous Meeting Minutes:

After motion duly made and seconded, the Authority members unanimously approved the minutes for the open session of the meeting held on January 31, 2025.

Hood College: Endowed Director of the Biomedical Research and Training Center (FY 2022) - Discussion on Request to Modify Research Endowment Plan to Amend Name:

After motion duly made and seconded, the modification to rename the position was approved.

MEIF Updates:

- Ms Sheppard discussed and shared with the Authority that there is currently \$2,550,000 in the FY 2025 Budget, so there will potentially be \$11,050,000 for the MEIFA to award in FY 2026.
- Ms Sheppard provided an update on the 2025 Legislative Session.
 - The Budget Reconciliation and Financing Act of 2025, changed the revenue distribution of MEIF. Beginning in FY 2026, the amount of revenue from the admissions and amusement tax distributed to MEIF will be capped at \$8.5 million. Anything beyond that will be distributed to the State's General Fund. There is no change to the appropriation, and no change to any existing fund balance.
- Ms. Sheppard provided an update on the NPIHE Annual Reports. Ms. Sheppard is still waiting for some NPIHEs to submit their reports and others to submit updates. The Authority discussed overall programmatic themes and how the quality of reporting has declined. The Authority discussed involving the Presidents from the NPIHEs and holding their offices accountable for reporting.
 - Ms. Sheppard will reach out to some of the NPIHEs for clarifying details and supplemental information.
 - Ms. Sheppard will reach out to the Authority with dates to have an in person retreat to discuss the future and intent of the program. Ms. Sheppard will also arrange for presentations of the MEIF funded research.
 - The Authority will consider future reporting requirements and changes to the application process.
 - The Authority discussed accountability of NPIHEs and suggested requiring NPIHE presidents to present their reports to the Authority.
 - Ms. Sheppard will put together an in-person retreat for the Authority to discuss the future of the program and the progress made.

Date of Next MEIF Application Deadline: June 1, 2025, at 5:00 pm.

Date of Next MEIF Authority Meeting: July 11, 2025, at 11:00 am.

Adjournment

There being no further business, a motion to adjourn was made, duly seconded, and unanimously approved at 1:01 p.m.

APPROVED:



Date: July 11, 2025

Renee M. Winsky, Chair