**Maryland E-Nnovation Initiative Fund (MEIF)**

**Institution Annual Reporting Requirement**

Maryland non-profit institutions of higher education that received Maryland E-Nnovation Initiative Fund (MEIF) Research Endowment Plan awards from the State of Maryland in FY 2015 through FY 2024 must submit MEIF annual report(s) **by no later than November 15, 2024.** **Five years after the installment of the endowed professor, institutions shall provide a comprehensive annual report that includes *ALL* MEIF awards they have received through FY 2024.**

Annual Reports should be emailed to Sarah Sheppard, MEIF Program Manager, at [sarah.sheppard1@maryland.gov](mailto:sarah.sheppard1@maryland.gov).

A template is included in this document to assist institutions in reporting. Institutions shall adopt the template and complete it with the information for each award to ensure that each area of reporting has been adequately addressed.

COMAR Reporting Requirements follow on the next page and are also available on the MEIF website <http://commerce.maryland.gov/fund/maryland-e-nnovation-initiative-fund-(meif)>.

Finally, a copy of the Annual Report Certification form, as required for ***ALL*** MEIF Research Endowment Plans, is included at the end of this document. Be sure to include an executed Form as required with this annual report.

**COMAR 24.05.22.09 Reporting Requirements.**

A. By November 15 of each year, a nonprofit institution of higher education which has received matching funds shall provide an annual report to the Authority on the form required by the Authority, for the 12-month period ending June 30 of that year, that includes a full accounting of the matching funds, endowment proceeds, and adherence to the objectives established by the research endowment plan approved by the Authority.

B. A nonprofit institution of higher education which has received matching funds shall include with the annual report a certification in the form provided by the Authority that the matching funds received by the nonprofit institution of higher education have been used in accordance with the approved research endowment plan and the requirements of the Program.

C. A nonprofit institution of higher education which has received matching funds shall detail in its annual report to the Authority the total amount of qualified donations received, the investment earnings realized, and any anticipated expenditures of the endowment proceeds in its annual operating budget.

D. Five years after the installment of the endowed professor, a nonprofit institution of higher education which has received matching funds shall provide a comprehensive report to the Authority on the impact of the Program on research competitiveness, institutional growth, infrastructure development, entrepreneurial activity, and economic development impact. The nonprofit institution of higher education shall articulate clearly the strategic goals realized and those anticipated as a result of its participation in the Program. The comprehensive report shall include a full accounting of all matching funds distributed to the nonprofit institution of higher education, endowment proceeds, outcomes, and designated endowments.

E. After the submission of the cumulative report, nonprofit institutions of higher education shall provide on the form required by the Authority a report to the Authority by November 15 of each year documenting how qualified donations and matching funds were used. These reports shall include such items as the number of endowed chairs, professorships, and research scholars created or expanded using Program funds, and the impact of the Program in terms of job creation, increases in sponsored research attributable to the program, and generation and profitable use of intellectual property. The nonprofit institutions of higher education will also provide annual Fiduciary Duty in the 21st Century reports as part of their annual report to the Authority. The Authority may work with the nonprofit institutions of higher education to identify any additional information that should be included in reports provided to the Authority.

F. Failure to timely submit a report on the required form to the Authority may result in a return and reallocation of matching funds.

**Maryland E-Nnovation Initiative Fund (MEIF)**

**Annual Reporting**

***Template***

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME OF NON-PROFIT INSTITUTION OF HIGHER EDUCATION (NPIHE)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME OF INDIVIDUAL WHO IS POINT-OF-CONTACT FOR INFORMATION CONTAINED IN THIS REPORT

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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DATE

***Endowment Activity***

As shown in Table 1, MEIF Program funds were used to establish \_\_\_ endowed chairs, \_\_\_ endowed professorships, \_\_\_ research scholars, \_\_\_ jobs were created, and sponsored research attributable to the Program increased to \_\_\_\_.

Table 1: MEIF Positions, Programs, and Projects Established During Fiscal Year 2024 and Since Program Inception

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Activity** | **FY 2024**  **July 1, 2023 - June 30, 2024** | | **PRIOR YEARS**  **July 1, 2015 - June 30, 2023** | |
| **Number Established** | **Number Active\*** | **Number Established** | **Number Active\*** |
| Endowed Chairs |  |  |  |  |
| Professorships |  |  |  |  |
| Research Scholars |  |  |  |  |
| Jobs Created |  |  |  |  |
| Sponsored Research Attributable to the Program |  |  |  |  |
| Totals |  |  |  |  |

\*Includes number of faculty positions occupied, number of jobs created, and increases in sponsored research attributable to the Program.

***Demographic Information***

*\*Please note that completion of the demographic information is not required but optional and is solely used for data tracking purposes and self-reporting. Providing demographic information is voluntary and an option exists to select “Do No Wish to Report” for each category. The demographic data collected are confidential and used for aggregate statistical reporting only, not for consideration of funding of individual grant applications.*

As of June 30, 2024, a total of \_\_\_ NPIHE faculty and staff were receiving honorariums or salary supplements through the program (see Table 2). The occupants of \_\_ of those positions (or \_\_\_ percent) were female, \_\_ (or \_\_\_ percent) were male, and \_\_ (or \_\_\_ percent) were Nonbinary.

Table 2: Gender of Match Program Faculty and Staff as of June 30, 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Male** | **Female** | **Nonbinary** | **Do Not Wish to Report** | **Total** |
| Chairs |  |  |  |  |  |
| Professors |  |  |  |  |  |
| Staff |  |  |  |  |  |
| Total |  |  |  |  |  |

As can be seen in Table 3, as of June 30, 2024, of the \_\_\_ MEIF program faculty, \_\_ (or \_\_ percent) were white, \_\_ (or \_\_ percent) were black, \_\_ (or \_\_ percent) were American Indian, \_\_ (or \_\_ percent) were Asian, \_\_ were hispanic (or \_\_ percent), \_\_ were classified as Other (or \_\_ percent), and \_\_ (or \_\_ percent) chose not to report. Total faculty and staff increased by \_\_, while the number of minorities supported by the MEIF program increased by \_\_.

Table 3: Race of Endowment Match Program Faculty and Staff as of June 30, 2024

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **White** | **Black** | **Am. Indian** | **Asian** | **Hispanic** | **Other** | **Do Not Wish to Report** | **Total** |
| Chairs |  |  |  |  |  |  |  |  |
| Professorships |  |  |  |  |  |  |  |  |
| Staff |  |  |  |  |  |  |  |  |
| Total |  |  |  |  |  |  |  |  |

***Sources of Funds***

During fiscal year 2024, (insert NPIHE name) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ did or did not receive any additional State funds through the MEIF Program (Table 6). All previous State funds were matched with qualified private donations. Since 2015, a total of $\_\_\_\_\_\_\_ ***in private and State funds were used to create or expand \_\_\_\_\_\_\_\_\_ active endowments. Funds received from private sources totaled $\_\_\_\_\_\_\_\_\_***.

***Areas of Concentration***

**Please write a brief narrative summarizing the information below in 500 words or less**

Table 5: Match Program Funds Dedicated to Authority Designated Scientific and Technical Fields of Study For All Matched Appropriation Funds

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Scientific and Technical Fields of Study** | **Number of Programs/**  **Endowments** | **State Funds\*** | **Private Funds\*\*** | **Total Funds** | **Percent of Total** |
| Physical Sciences |  |  |  |  |  |
| Life and neuro Sciences |  |  |  |  |  |
| Mathematical and Computational Sciences |  |  |  |  |  |
| Regulatory Science |  |  |  |  |  |
| Autonomous Systems |  |  |  |  |  |
| Aeronautical and Space Science |  |  |  |  |  |
| Environmental Science |  |  |  |  |  |
| Behavioral and Language Science |  |  |  |  |  |
| Health Sciences |  |  |  |  |  |
| Agriculture |  |  |  |  |  |
| Cybersecurity |  |  |  |  |  |
| **Total** |  |  |  |  |  |

\* Includes all state match program appropriation funds received by the NPIHE.

\*\* Includes only cash gifts and pledges that were used to match appropriation funds received.

***Earnings and Expenditures***

As of June 30, 2024, the total market value of the \_\_\_\_\_\_\_\_\_ active endowment accounts established under the MEIF was **$\_\_\_** (Table 7). Of that amount, **$\_\_\_\_\_\_\_\_\_\_ (or \_\_ percent)** was state funds and **$\_\_\_\_\_\_\_\_\_\_ (or \_\_ percent)** was gift funds, interest income and market growth or loss. As of June 30, 2024, **$\_\_\_\_\_\_\_\_\_\_\_** was expended for program activities during the fiscal year.

Table 6: Endowments Established or Expanded with State Funds During Fiscal Year 2024

**Private Funds**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Endowment Name** | **Date Established/Expanded** | **State Funds** | **Gifts** | **Pledges** | **Total** | **Grand Total** |
| Endowments Established:  (Insert Name(s) if applicable) |  |  |  |  |  |  |
| Endowments Expanded:  (Insert Name(s) if applicable) |  |  |  |  |  |  |
| **Grand Total** |  |  |  |  |  |  |

**Table 7: Components of Change in Endowment Market Value From Beginning to End of Fiscal Year 2024**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Prior to 7/1/2023** | | | | | **Year 7/1/2023 - 6/30/2024** | | | | | |
| **Endowment Title** | **Date Established** | **State Funds Received** | **Gifts Received** | **Market Value 6/30/2023** | **Outstanding Pledges 6/30/2023** | **State Funds Received** | **Gifts Received** | **Investment Earnings (Loss)** | **Earnings Expended FY 2024** | **Market Value 6/30/2024** | **Outstanding Pledges 6/30/2024** |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| **Grand Total\*** | |  |  |  |  |  |  |  |  |  |  |

*\*Provide a year-end bank statement for each endowment account for verification.*

**Table 8: Summary of Endowments**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Endowment Title** | **Brief Description of Research** | **Field(s) of Study** | **Name of Endowed Chair/Faculty/Staff/**  **Professor** | **Number of Jobs Created** | **Number of Sponsored Research Attributable to the Program** | **Generation and Profitable Use of Intellectual Property** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

2. A narrative report detailing progress on the objectives established by the Research Endowment Plan approved by the Authority.

The report should summarize the measures taken and results achieved during the entirety of the Program.

This template is designed to assist in the collection of information required to complete the annual report. Information and/or updates for each Research Endowment Plan must be included that address the following areas:

1. Describe the impact of the Program on research competitiveness.
2. Describe the impact of the Program on institutional growth.
3. Describe the impact of the Program on infrastructure development.
4. Describe the impact of the Program on entrepreneurial activity.
5. Describe the impact of the Program on economic development.
6. Describe the strategic goals realized and those anticipated because of your participation in the Program.

**ENTER INFORMATION FOR HEADING 2 HERE**

**ANNUAL REPORT CERTIFICATION**

*Note: Remove brackets and highlighting and insert appropriate information where indicated.*

In connection with the submission of the Annual Report of <<Name of Non-Profit Institution of Higher Education>> (the “Institution”) to the Maryland E-Nnovation Initiative Fund Authority (the “Authority”), pursuant to COMAR 24.05.22.09, the undersigned, <<Title>> of <<Name of Non-Profit Institution of Higher Education>> (the “Institution”), hereby certifies to the Authority that:

1. The information provided to the Maryland E-Nnovation Initiative Fund Authority in the Research Endowment Plans remains true and correct as of the date hereof.
2. The representations and warranties contained in the Matching Funds/Grant [[1]](#footnote-1) Agreement(s) by and between the Institution and the Department of Commerce (the “Agreement”) and in any other document submitted by or on behalf of the Institution in connection with the Agreement and the Maryland E-Nnovation Initiative Fund Program (the “Program”) are true and correct as of the date hereof (except, with respect to *Requests for Disbursement of Matching Funds*, the amounts set forth thereon have been superseded by subsequent *Requests for Disbursement of Matching Funds*).
3. The Matching Funds received by the Institution for the Research Endowment Plan have been made in accordance with the Research Endowment Plan and the requirements of the Program as set forth §§6-601 through 6-623 of the Economic Development Article of the Annotated Code of Maryland and the regulations promulgated thereunder and set forth in the Title 24, Subtitle 5 of COMAR.

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed as of the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 202\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. *Note: Agreements entered into in the first round for FY2016 were titled “Matching Funds” Agreements. Those entered into after the second round of FY2019 (including agreements for amended Research Endowment Plans from the first round) were titled “Grant” Agreements. NPIHEs should insert the appropriate title for the Agreement (either “Matching Funds” or “Grant”) which the NPIHE executed with the Department. Delete the inapplicable title from your certification and remove brackets, highlighting and this footnote from the Certificate you submit with your Annual Report.* [↑](#footnote-ref-1)