

Maryland E-Nnovation Initiative Fund Authority
Thursday, December 18, 2018
2:00 p.m. – 2:30 p.m.

Maryland Department of Commerce
401 E. Pratt Street, 7th Floor
Baltimore, MD 21202

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting at 2:00 p.m. on December 18, 2018 at the Maryland Department of Commerce, 401 E. Pratt Street, 7th Floor, Baltimore, Maryland 21202. A quorum was present.

Members

Robert Hallenbeck, Chair, MEIFA
Robert Caret, Chancellor, University System of Maryland
George Davis, CEO, TEDCO
Andy Jones, Managing Director, Maryland Venture Fund, TEDCO
John Wasilisin, President & Chief Operating Officer, TEDCO
Renee Winsky, President & CEO Leadership Maryland and President & Founder, Bay One Group, LLC
Sharon Markley, Designee of the Secretary of the Maryland Department of Commerce

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
Delterese George, Portfolio Specialist, Office of Finance, Maryland Department of Commerce

Call Meeting to Order:

Chair Robert Hallenbeck called the meeting to order at 2:02 p.m.

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

Ms. Sharon Markley initiated roll call for Members, staff and guests in attendance. The following Members called in on the conference line Chair Hallenbeck, Dr. Caret, Mr. Wasilisin, Mr. Jones, Ms. Winsky. Mr. Davis was absent. Those in attendance in-person: Ms. Markley, Ms. George, Ms. Kountz and Ms. Page.

**Review of Change in Research Endowment Plan: University of Maryland, Baltimore (UMB)
– Robert C. Gallo Distinguished Professorship (Gallo Professorship)**

Chair Hallenbeck stated that a little over three years ago, the Authority approved the Gallo Professorship. It was intended to be a single appointment that could be a retention or rehire position. In the course of the internal audit by Commerce, it was discovered that UMB had split the position into two professorships with both receiving proceeds from the MEIF endowment. The Authority determined this to be a substantive change which requires approval of the Authority, and sent a letter informing UMB on November 26, 2018 with response due by December 10, 2018. UMB submitted a timely response and it was shared in advance with Authority members.

The Authority reviewed the response from UMB and discussed the information received from UMB responding to the change. In their response, UMB asked for approval from the Authority to amend the previously-approved Research Endowment Plan to include either a single position as currently held by Dr. George K. Lewis (the original Research Endowment Plan stated that the individual holding the Gallo Professorship would be replacing Dr. William Blattner in the position as head of IHV's Epidemiology and Prevention upon his retirement; however, Dr. Lewis holds another position of equal stature), or to include two positions as previously implemented by the institution, although one position is currently vacant.

Chair Hallenbeck moved to approve an amended Research Endowment Plan based on the following:

The funds previously distributed to UMB for the *Robert C. Gallo Distinguished Professorship* will be used for a sole professorship to be held by George K. Lewis, PhD, Director of the Institute of Human Virology's Vaccine Research Division. This approval is contingent upon receipt by the Maryland Department of Commerce of an amendment to UMB's application and Research Endowment Plan. The amended Research Endowment Plan is subject to approval by the Authority before it is effective. The amendment to the Research Endowment Plan should be sent to Ms. Markley by UMB in a timely manner and explain in detail the rationale for this deviation from the original Research Endowment Plan.

The motion was second by Ms. Winsky.

ACTION: The motion for amendment of the UMB *Robert C. Gallo Distinguished Professorship* as clarified by the Authority was APPROVED – (5-0; Mr. Wasilisin was absent during voting)

General Discussion

Chair Hallenbeck asked Ms. Markley and Ms. Kountz to work with UMB for an amendment to the Research Endowment Plan and report back to the Authority when it is received. There being no further business, motion to adjourn was made, duly seconded and unanimously approved.

Attachments: UMB Gallo Professorship Response Letter dated 12/10/18
UMB Application for the Gallo Professorship: MEIF – Approved Research Endowment Plan
UMB 9/30/216 Gallo Professorship “Annual Report