



Friday, May 8, 2026

11:00 AM - 1:00 PM

Johns Hopkins Technology Ventures

1812 Ashland Ave, Suite 110, Baltimore MD 21205

Meeting Minutes

Welcome and Introductions

Dr. Perman called the meeting to order at 11:10 a.m. and carried out a roll call to confirm attendance.

Board Members in Attendance

1. Jay Perman, MD – Chancellor, University System of Maryland [Chair]
2. Trushar Agrawal – Senior Director and Head of Manufacturing, Kite Pharma
3. Rich Bendis – President, CEO and Co-founder, BioHealth Innovation
4. Nawal Benmouna, PhD – Vice President of STEM and Health Sciences and Interim Vice President of Workforce Development and Industry Partnerships, Montgomery College
5. Rebecca Fisher, PhD – Deputy Director, Congressionally Directed Medical Research Programs, U.S. Defense Health Agency Research & Development
6. Renee Iacona, PhD – COO of Oncology R&D and Vice President of Oncology Biometrics, AstraZeneca
7. Edward E. C. Margerrison, PhD – Director of the Office of Science and Engineering Laboratories, Center for Devices and Radiological Health, Food and Drug Administration,
8. Mark Mortenson, JD – Chief Scientific Officer, Clene Nanomedicine
9. Ruchika Nijhara, PhD, MBA – Executive Director, Maryland Stem Cell Research Fund [Ex officio]
10. Deborah D. Ricker, PhD – President, Hood College
11. Matthew Tremblay, PhD – CEO, Blackbird Laboratories
12. Bob Storey – Principal, The MVR Company; Managing Director, The LaunchPort [Vice Chair]
13. Michael Weingarten – Director, SBIR Development Center, National Cancer Institute, National Institutes of Health
14. Christy Wyskiel – Senior Advisor to the President and Executive Director of Johns Hopkins Technology Ventures, Johns Hopkins University

Department of Commerce Attendees

1. Ricardo Benn – Deputy Secretary, Industry, International and Innovation
2. Jerel Registre – Chief of Staff
3. Ulyana Desiderio, PhD – Senior Director, Strategic Industries and Innovation
4. Stefanie Trop, PhD – Director, Life Sciences
5. Matthew Cimino, PhD – Senior Manager, Life Sciences
6. Bradley Gillenwater – Manager, Life Sciences

General Public Attendees

1. Stephanie Brandford – Brayerst Validation Consulting
2. Mathew Keesan – IonQ

3. Elizabeth Edsall Kromm, PhD – Maryland Department of Health
4. Michele Masucci, PhD – University System of Maryland
5. Martha Wang, PhD – University of Maryland College Park

Dr. Perman reminded everyone about the Board charge to maintain Maryland's unique place in the global life sciences industry. He next gave the floor to Ms. Wyskiel, as host of the LSAB meeting.

Ms. Wyskiel introduced Johns Hopkins Technology Ventures (JHTV), its 17,000 square foot technology commercialization space headquarters and Baltimore City's Eager Park neighborhood within which the institution is based. She too addressed the fact that Johns Hopkins' U.S. federal research funding has fallen dramatically over the past year, by nearly half. But under Ms. Wyskiel's 12 years of leadership, JHTV and its predecessor have cultivated a greater openness to technology commercialization among faculty and increased corporate-sponsored research and licensure and royalty revenues. Lastly, she highlighted a couple recent past JHTV company spin-outs of note: Adventris Pharmaceuticals and Aletira Therapeutics.

Dr. Perman fondly referenced his time early in his medical career at Johns Hopkins and observed how Maryland's research universities compete but also collaborate.

Review and Acceptance of Meeting Minutes

Dr. Perman asked for feedback on the minutes of the February 11, 2026, LSAB meeting. Receiving none, he asked for a motion to approve the minutes, which was made by Mr. Mortenson, and they were approved unanimously.

Maryland Commerce Life Sciences Events

Three members of the Maryland Department of Commerce's Office of Life Sciences presented on two recent past and one upcoming co-organized and/or sponsored events of note. First, Mr. Gillenwater spoke of the March 2026, 3rd Annual Maryland MedTech Summit in College Park, which was co-organized by the agency and received a Governor's Proclamation, proclaiming March 24, 2026 as Maryland MedTech Day. It attracted nearly 400 attendees; included keynote addresses from Maryland Secretary of Health Meena Seshamani and a predecessor, Joshua Sharfstein; had a panel that consisted of Assistant Secretary of Health Edsall Kromm and senior decision makers from each of the state's four largest healthcare systems; and attracted Japanese and Canadian company delegations.

Second, Dr. Cimino spoke of the April 2026, 3rd annual Maryland Stem Cell and Regenerative Medicine Showcase, which was co-organized by Maryland Commerce. It drew over 160 attendees, included a keynote address from Lieutenant Governor Aruna Miller and remarks from IonQ Vice President Keesan, featured a debate on drug testing and showcased pitch presentations from 16 early- and growth-stage companies.

Third, Dr. Trop spoke of the upcoming BIO International Convention, to be held in San Diego in June. Maryland Commerce will lead a delegation of its leadership and executives from at least 15 companies to whom Commerce provided Premier Access Passes, along with representatives from six of the eight sponsors of the agency's pavilion; the annual Maryland Networking Reception will also be held,

attracting 175 industry key opinion leaders; and the 2nd Annual BioHealth Capital Region breakfast will feature a panel moderated by Mr. Bendis. This will all be preceded by a pre-event orientation session hosted by Dr. Tremblay.

Mr. Storey commented that the agency should allocate more staff with industry experience and know-how to the ex-U.S. events to which it leads delegations.

Federal Program Updates

Mr. Weingarten presented on the Small Business Innovation Research (SBIR) program, broadly, and the National Cancer Institute's (NCI) management of its allocation of it, more narrowly. The overall program, after a long lapse, was recently reauthorized by Congress through to 2031. Mr. Weingarten expressed excitement about a new Phase II-B strategic breakthrough award program, which can fund clinical trials. He also spoke of a new requirement that SBIR applicants must address "foreign risk" more transparently and thoroughly than in the past.

Mr. Cimino referenced matching fund disclosure requirements and Mr. Bendis asked about SBIR award backlogs versus upcoming requests for applications (RFAs). To the latter, Mr. Weingarten noted that NCI's backlog reviews have been completed and that foreign due diligence is ongoing and that U.S. Department of Health and Human Services (HHS) reviews are also underway. Mr. Bendis observed that with recent severe staff cutbacks, personnel are foreseeably likely to be "slammed" with far higher numbers of allocated reviews per reviewer. He also inquired if, over the past couple years, artificial intelligence-generated applications are being detected by SBIR staff. Mr. Weingarten responded that such applications are not allowed.

Next, Dr. Fisher spoke on Congressionally Directed Medical Research Programs (CDMRP). Grants are solicited via a competitive RFA process. Nearly \$1.3 billion is funded this year across 34 research programs, each of which has been allocated \$4 million to \$370 million, and 20 "topic areas." Applications are peer reviewed, and winners fall rather evenly along each of the constituent science continuum categories—beginning with basic, and extending to applied and translational, and finally onward to clinical.

Quantum Lighthouse Sector

Deputy Secretary Benn set up discussions of quantum technology and the life sciences. He reminded that quantum is one of the three "lighthouse sectors" of the *Winning the Decade* economic development strategy of the Administration of Governor Wes Moore and Maryland Commerce. Three pillars were discussed: expanding the state's cluster of quantum companies and assets, building global partnerships with other ex-U.S. regions with world-class quantum assets and developing the local quantum workforce.

Dr. Perman encouraged Maryland Commerce to play a role in supporting "K through 12" education efforts that can develop a competitive quantum workforce. Mr. Storey inquired if the State has any incentive packages for the targeting of more quantum companies, to which Deputy Secretary Benn included in his response Governor Moore's "Capital of Quantum" initiative and the tens of millions of dollars allocated in the Fiscal Year 2027 state budget to support IonQ's headquarters and quantum start-up company development and growth.

Dr. Ricker spoke about how Maryland's independent colleges would like assistance from industry, directly, to help them tailor their curricula to what quantum companies will need from their hires. Ms. Wysiel echoed this, noting that granular detail should be provided.

Next, Mr. Keesan presented on the University of Maryland College Park-spin-out, IonQ, and its and the quantum computing field's tremendous potential for life sciences breakthroughs and applications. He spoke of the company's "full stack" platform and its products as technology that traps, controls and manipulates qubits. Mr. Keesan acknowledged competing quantum industry sector clusters to Maryland in such places as Colorado and Illinois. He also offered as a case study IonQ and Canada's Centre for Commercialization of Regenerative Medicine having launched a strategic collaboration to integrate quantum computing with biotechnology.

Mr. Storey inquired if IonQ has had communications with the U.S. Food and Drug Administration. Dr. Margerrison chimed in that the agency is taking "a wait and see approach" with respect to quantum, while also noting the increased importance the agency is stressing on predictive and non-animal research models, alluding that quantum's computing power could be vastly helpful in addressing matters. Mr. Storey encouraged Mr. Bendis to float a proposal of his re. an ad-hoc quantum commercialization LSAB sub-committee.

Maryland Rural Health Transformation Program

Assistant Secretary Kromm presented on the Maryland Department of Health's Rural Health Transformation Program, which, this fiscal year, is backed by a \$168 million federal Centers for Medicare and Medicaid Services award targeting the state's 18 rural counties. The program allocates funding across three pillars: workforce development (\$26 million), healthcare access and innovation (\$126 million) and nutrition initiatives (\$15 million). These resources are deployed via "Immediate Impact" funds for shovel-ready projects and competitive "Transformation" funds for long-term strategies. Administration is overseen by a specialized team within the State Office of Rural Health in coordination with multi-agency partners.

Mr. Storey asked how Maryland companies can tap into the funding. Assistant Secretary Kromm spoke of her agency's eagerness to receive support from the LSAB and Maryland Commerce in connecting with and raising program awareness among Maryland businesses. She outlined that RFA processes will be followed and have been—and will continue to be—communicated through many channels.

Public Comments and Closing Remarks

Dr. Perman offered the floor to the public and received no comments. He then reminded everyone present that the next LSAB meeting will be hosted by Dr. Tremblay at Blackbird Laboratories on July 28. Dr. Perman thanked everyone for attending and participating in the productive discussion. He adjourned the meeting at 1:04 p.m.