

**MINUTES OF THE BOARD OF DIRECTORS MEETING
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION (TEDCO)**

Thursday, March 18, 2021

Zoom Meeting

Members:

Myra Norton, Chair
Tina Williams-Koroma, Vice-Chair
Michael Howard, Treasurer
Robert Lord
Francis Smyth
Kathie Callahan Brady
Amita Shukla
Chung Hei Sing
Ray Hoy
Matthew Lee
Omar Muhammad
Allyson Redpath, designee representing Kelly Schulz

TEDCO Staff:

Troy LeMaile-Stovall
Terry Rauh
Linda Singh
Dan Gincel
Jack Miner
Kimberly Mozingo
Anne Balduzzi
Stephen Auvil
Jody Sprinkle
Tammi Thomas
Arti Santhanam
Ira Schwartz
Griffin St. Louis
Silvia Goncalves

Guests:

- Robert Hallenbeck – Chair, Maryland Innovation Initiative
- Pranay Kohli, CEO and Dr. Soobum, Ph.D., Innovation - ActiveCharge (UMBC)
- Sridevi Sarma, Ph.D., President & Co-Founder - Neurologic Solutions (JHU)

The meeting was called to order at 10:02 am.

I. Portfolio Presentation – Pranay Kohli – ActiveCharge

Mr. Kohli introduced himself, his company, and presented to the Board.

II. Portfolio Presentation – Sridevi Sarma – Neurologic Solutions

Ms. Sarma introduced herself, her company, and presented to the Board.

III. Program Presentation – Stephen Auvil – TEDCO, Chief Program Operations Officer

Mr. Auvil introduced the RUBRIC Program.

IV. Approval of Minutes

The Board considered the minutes from the January 21, 2021 Board meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

V. TEDCO COVID-19 Workforce Policy

The Investment Committee reviewed the Policy. A motion was made and seconded to approve the Policy as previously submitted. The motion passed unanimously.

VI. TEDCO Board Committee Charters

The Board Governance Committee considered the five draft Board Committee Charters. A motion was made and seconded to approve the Charters. The motion passed unanimously.

VII. TEDCO Chair Update

Ms. Norton provided her updates.

VIII. COMMITTEE REPORTS

Mr. Howard gave his update on the Audit & Finance Committee. Ms. Norton gave her update on the Governance Committee. Mr. Sing gave his update on the Investment Committee. Legislative Affairs Committee Chair, Ms. Brady, asked Ms. Sprinkle to provide an update on Legislative Affairs issues in the absence of a Committee meeting having been held.

IX. CEO/Executive Director's Report

Mr. Troy LeMaile-Stovall provided his report.

X. ELT Updates

The following updates were provided:

Federal Programs – Kimberly Mozingo
Programs/Ecosystem – Anne Balduzzi
Investments – Jack Miner
Maryland Stem Cell Research Fund – Dan Gincel
Maryland Innovation Initiative Fund – Arti Santhanam
Marketing and Communications – Tammi Thomas
Operations and Finance – Terry Rauh

XI. Executive Session

The Board voted to go into Executive Session. TEDCO staff and designee Allyson Redpath were excused during the discussion, with the exception of Mr. Troy LeMaile-Stovall, Mr. Terry Rauh and Ms. Linda Singh and Mr. Schwartz

The meeting adjourned at 1:06 pm.