

New Mexico Bioscience Authority (BSA) Board of Directors

Regular Meeting

May 21, 2019, 1:00 PM – 2:30 PM

7601 Jefferson NE, Suite 100

Albuquerque, NM

Present: Richard Larson (Chair), Greg Byrnes, Christos Christodoulou, Dale Dekker, Jennifer Gifford, Immo Hansen, Thomas Kieft, Ken Prokuski, Suzanne Quillen, Stuart Rose

Absent: Daniel Hicks, Alicia Keyes, Wayne Savage (term expired)

Others Present: Catherine Penick, Amy Farnbach Pearson, Ryan Cangioli, Richard Draper

#	Agenda Items	Board Actions
1.	Call to Order and Confirmation of Quorum	The Chair called the meeting to order at 12:10 PM in the conference room at 7601 Jefferson NE, Suite 100. <i>A quorum was confirmed.</i>
2.	Approval of Previous Minutes	<p>The Chair asked if there were corrections or amendments to the minutes from the previous board meeting of March 15, 2019.</p> <p>MOTION by Stuart Rose <i>Move to approve the minutes of the March 15, 2019 meeting as written.</i> Seconded and carried without dissent.</p>
3.	Chair’s Administrative/Executive Committee Report:	<p>a. Introductions – At the request of Chair Larson, each person present introduced themselves and board members indicated by whom they were appointed.</p> <p>b. Membership Update – Chair Larson reviewed the status of expiring positions.</p> <ol style="list-style-type: none"> 1. UNM President’s appointee - Christos Christodoulou re-appointed 2. NM State University appointee - Jennifer Gifford appointed to replace Jeffrey Arterburn 3. Governor Appointee - PENDING (to replace Wayne Savage whose term expired 3/16). Sheryl Arvizu has been recommended to the Governor’s office. Sheryl is out of the country so the Governor’s office is on hold until Sheryl

		<p>gets back stateside and returns the required notarized authorization form and questionnaire.</p> <ol style="list-style-type: none"> 4. Legislative Council Appointee (Speaker of the House) - Ken Prokuski appointed to replace Brian Birk 5. Legislative Council Appointee (Senate Pro-Tempore) - PENDING Legislative Council is not meeting until June 24; It has been recommended that Stuart Rose be reappointed <p>Review Committee Assignments – Chair Larson asked that all Directors review the list of subcommittee responsibilities, to be sent out by staff, and indicate the subcommittee(s) on which they would like to serve. Directors may serve on more than one subcommittee and may stay on a committee on which you previously served.</p> <p>ACTION ITEM: Send list of committee responsibilities and current assignments to all Directors by email and collect responses. (Staff)</p> <p>c. State Funding Update-In response to questions about state funding, Chair Larson reviewed the outcome of the 2019 legislative session as it relates to the New Mexico Bioscience Authority.</p> <ol style="list-style-type: none"> 1. A “Junior” Appropriations bill includes both recurring and non-recurring funds from the General Fund to support the NMBSA: <ol style="list-style-type: none"> i. \$63K Recurring from the House (HAFB/HB548) ii. \$12 K Non-recurring from the House (HAFB/HB548) iii. \$50 K Non-recurring from the Senate (SFC/SB 536) 2. House Bill 7 - Higher Education Centers of Excellence creates a “Center of Excellence” at four higher education institutions to promote innovation in and expand four separate industries including: <ol style="list-style-type: none"> i. NM Institute of Mining and Technology to work toward developing and promoting innovation in and expanding cybersecurity industries; ii. NM State University to work toward developing and promoting innovation in and expanding sustainable agricultural industries;
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		<ul style="list-style-type: none"> iii. San Juan College to work toward developing and promoting innovation in and expanding sustainable and renewable energy industries; and iv. The University of New Mexico Health Sciences Center-affiliated entity, the New Mexico Bioscience Authority, to continue its work toward developing, promoting innovation in and expanding the bioscience industry in New Mexico <p>Each of these Centers for Excellence were funded at \$500K renewable as Special Projects.</p> <p>d. Legal Assistance -In order to set up funds in a legally compliant way, Chair Larson stated that the NMBSA needs good legal assistance. Two local attorneys have been recommended and may be willing to work with the NMBSA pro bono for a while. The Chair asked the board to make suggestions on a vetting process to ensure the individual is qualified in the area of investment funds for non-profit corporations.</p> <p>The board agreed that the vetting process would be handled by the Partnership Committee. The Committee will report findings back to the board.</p> <p>Ryan Cangiolosi will help facilitate meetings with potential candidates.</p> <p>ACTION ITEM: Meet with attorney candidates to assess their qualifications in the area of investment funds for non-profit corporations. Report findings and make recommendations to the board. (Partnership Committee)</p>
4.	ESI Report Review	<p>The NMBSA recently contracted with Econsult Solutions, Inc. (ESI), a Philadelphia-based economic consulting firm, to evaluate a proposed bioscience endowment fund and how it could help support the growth and development of the state’s bioscience industry. Chair Larson distributed their assessment to the board which included bioscience funding approaches used by other states as well as a proposed model for New Mexico.</p> <p>Chair Larson asked that the Directors review the assessment prior to the June meeting when a representative from ESI will be available either in person or by Zoom</p>

		<p>to go through the report and answer any questions. The report will be finalized following input from the board at the next meeting.</p> <p>It was also suggested that the board consider having a consultant like ESI facilitate the development of a strategic plan for the NMBSA. Director Dekker suggested that we ask ESI for examples of similar strategic plans.</p> <p>ACTION ITEM: Send link to ESI website to all Directors. (Staff)</p>
5.	“Community Readiness Program” Update	<p>This discussion item was tabled as we have not yet received feedback from the City of Albuquerque. We have completed the second of five milestones under the EDAct Agreement which was to deliver the preliminary draft of the Community Readiness Program criteria to the City of Albuquerque Economic Development Department. Once the feedback is received it will be reviewed by the board.</p>
6.	Coddle Creek Update	<p>Chair Larson shared with the board that Coddle Creek is a Venture Capital firm based in North Carolina. They are Interested in getting a catalyst fund and wrapping it around a much larger fund, potentially positioning it under the NMBSA. That would give the NMBSA a catalyst fund, venture fund and endowment fund.</p>
7.	New Member Onboarding	<p>Member notebooks were distributed for the purpose of orienting new board members and re-orienting continuing members.</p> <p>Chair Larson reviewed the contents including :</p> <ol style="list-style-type: none"> 1. GrowBio as the impetus for the NMBSA (GrowBio Report) 2. Overview of the NM Bioscience Authority 3. Legislation that formed the NMBSA 4. NMBSA Roster, Director Photos and Bios 5. Corporate documents including Articles of Incorporation and Bylaws 6. NMBSA Policies and Resolutions including Open Meetings Act Resolution, Conflicts of Interest Policy, Signature Authorization Policy and sole Source Procurement Policy.

8.	Announcements	<p>Dale Dekker- Director Dekker is working with the Council of Governors on the Community Economic Development Strategy. He attended their first meeting for strategic development today and bioscience rose to the top. He asked that everyone advocate for the Bioscience Authority to their Council of Governors</p> <p>Greg Byrnes –Director Byrnes announced that the BIO International Convention will take place in San Diego in June of next year. He is hoping for NMBSA participation. The BIO International Convention (BIO) attracts 16,000+ biotechnology and pharma leaders who come together for one week of intensive networking to discover new opportunities and promising partnerships. They bring together a wide spectrum of life science and application areas including drug discovery, biomanufacturing, genomics, biofuels, nanotechnology and cell therapy.</p>
9.	Adjourn	Meeting adjourned at 2:30 PM.

Respectfully submitted by Catherine Penick, May 21, 2019.

Approved by New Mexico Bioscience Authority Board of Directors, June 21, 2019.