

New Mexico Bioscience Authority (BSA) Board of Directors

Regular Meeting

June 21, 2019, 11:30 AM – 1:00 PM

7601 Jefferson NE, Suite 100

Albuquerque, NM

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

Absent: Daniel Hicks, Wayne Savage (term expired)

Others Present: Catherine Penick (staff), Amy Farnbach Pearson (staff), Ryan Cangiolosi (staff), Corrine Hibbit (Intern to Myrriah Tomar), Sean O’Shea (Member of Public)

#	Agenda Items	Board Actions
1.	Call to Order and Confirmation of Quorum	<p>The Chair called the meeting to order at 11:37 AM in the conference room at 7601 Jefferson NE, Suite 100. <i>A quorum was confirmed.</i></p> <p>Members of the public were asked to introduce themselves:</p> <ol style="list-style-type: none"> 1. Corrine Hibbett, – A Senior at Wash University in St. Louis currently interning with Myrriah Tomar at the State of New Mexico Economic Development Department 2. Sean O’Shea with Hatch Farm LLC – company that does strategic planning and economic development
2.	Approval of Previous Minutes	<p>The Chair asked if there were corrections or amendments to the minutes from the previous board meeting of May 21, 2019.</p> <p>MOTION by Dale Dekker <i>Move to approve the minutes of the May 21, 2019 meeting as written.</i> Seconded and carried without dissent.</p>

3.	ESI Report- Presentation and Discussion Guest Presenter: Steve Wray, Econsult Solutions	<p>Econsult Solutions, Inc. (ESI) was engaged by the NMBSA to assess the potential for an endowment model to support the development of a bioscience economy in New Mexico. Steve Wray, who conducted the assessment, provided an overview of the project, trends in the US Bioscience Economy, other states' approaches to bioscience development, and a proposed model for New Mexico.</p> <p>Following questions and discussion, the board requested more amplification in the report on the following topics:</p> <ol style="list-style-type: none"> 1. Rationale for states selected for inclusion in the report 2. Lessons learned section from other states 3. Size of funds in other states 4. Measures of success on endowment 5. Short rationale on size of fund recommended compared to other states 6. Businesses in supply chain that would grow as a result of establishing the endowment fund <p>ACTION ITEMS:</p> <ol style="list-style-type: none"> 1. Edit ESI Assessment as discussed within 2 weeks (Steve Wray, Econsult Solutions) 2. Send edited assessment to board (Staff) 3. Schedule vote for final acceptance of ESI report for July board meeting (Staff) 4. Add separate item to July board meeting agenda to discuss strategy for communication of ESI report. (Staff)
4.	Chair's Administrative/Executive Committee Report:	<p>a. Membership Update – Chair Larson reviewed the status of expiring positions.</p> <ol style="list-style-type: none"> 1. Governor Appointee - PENDING (to replace Wayne Savage whose term expired 3/16). Sheryl Arvizu has been recommended to the Governor's office. On hold pending Ms. Arvizu's submission of required notarized authorization form and questionnaire and Governor's selection process. 2. 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>b. Review Committee Assignments – Prior to this meeting, board members indicate the subcommittee(s) on which they would like to serve. Some asked to be placed where needed. To date, subcommittee membership is as follows:</p> <p>Governance - Larson, Quillen</p> <p>Partnership - Dekker, Kieft, Tomar, Christodoulou</p> <p>Real Estate - Byrnes, Dekker</p> <p>Financing - Prokuski, Hansen, Rose</p> <p>Director’s Gifford and Hicks have not yet been assigned.</p> <p>ACTION ITEM: Continue to review sub-committees at next meeting. (Full Board)</p> <p>c. Physical Space- Now that the NMBSA has funding, we need to procure a space for NMBSA operations.</p> <p>ACTION ITEM: Explore possible sites around Albuquerque to house the NMBSA and come back with recommendation in one month (preferable) or two. (Real Estate Committee and staff)</p> <p>d. Strategic Planning – Chair Larson followed up on the suggestion from the previous meeting to come up with a strategic plan for the NMBSA. Initially, the board needs to decide on the process. Model options: 1) The board conducts strategic planning process with the assistance of a facilitator; 2) Contract strategic planning to a consultant who would then present recommendations to the board; or a hybrid model of options 1 &2. Chair Larson suggested that a small group of 3 directors come up with a plan and come back to the board in July in closed session to present how we will approach strategic planning. Directors Rose, Christodoulou and Chair Larson volunteered for this task.</p>
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		ACTION ITEM: Meet to discuss options for conducting strategic planning for the NMBSA and report back to the full board in closed session in July. (Larson, Rose, Christodoulou)
5.	Partnership Committee Report: NMBSA Attorney Update	<p>e. Legal Assistance – A small group met with local attorneys to assess their qualifications in the area of investment funds for non-profit corporations. They were given copies of the legislation as well as the GrowBio report and asked to prepare a white paper on legally compliant models for the purpose of direct investment under the NMBSA.</p> <p>ACTION ITEM: Draft MOU between attorneys and NMBSA for conducting pro bono legal services for the NMBSA. (Larson and Staff) Add agenda item for board review of MOU at July board meeting. (Staff)</p> <p>ACTION ITEM: Add “review of attorney white papers” as agenda item for July meeting. (Staff)</p>
6.	Vote to accept ESI recommendations	Tabled until July to allow Steve Wray from Econsult Solutions (ESI) to make requested additions to the assessment and board members to review edited document.
7.	“Community Readiness Program” Update	<p>Director Dekker and Ryan Cangioli met with the City of Albuquerque and identified 7 BioReady zones that would serve as appropriate test sites for the Community Readiness Program. Director Dekker distributed a handout illustrating those zones. David Campbell, Albuquerque City Planning Director, will review and carryout the test application process with his staff.</p> <p>ACTION ITEM: Send electronic copy of Albuquerque BioReady Zone Map to board members. (Staff)</p>
8.	Announcements	None
9.	Adjourn	Meeting adjourned at 1:10 PM.

Respectfully submitted by Catherine Penick, June 21, 2019.

Approved by the New Mexico Bioscience Authority Board of Directors July 19, 2019.