

New Mexico Bioscience Authority (BSA) Board of Directors

Regular Meeting

April 17, 2020 11:30 AM – 1:00 PM

317 Commercial St. NE, Suite 311

Albuquerque, NM

Meeting Minutes

Present: Richard Larson (Chair), Sheryl Arivzu, Greg Byrnes, David Bushman, Christos Christodoulou, Dale Dekker, Jennifer Gifford, Ken Prokuski, Suzanne Quillen, Stuart Rose, , Myrriah Tomar

Absent: Immo Hansen, Thomas Kieft

Others Present: Ryan Cangioli, Sue Prelozni, Sterling Nichols

#	Agenda Items	Board Actions
1.	Call to Order and Confirmation of Quorum	The Chair called the meeting to order at 11:35 AM via a Zoom teleconference call. A quorum was confirmed.
2.	Approval of Previous BOD Meeting Minutes	The Chair asked if there were corrections or amendments to the minutes from the previous board meeting March 20, 2020 MOTION by Dale Dekker <i>Move to approve the minutes of the March 20, 2020 regular board meeting.</i> Seconded by Sheryl Arvizu and carried without dissention.
3.	Chairs Administrative/Executive Committee Report	The Chair advised the following: 1. Update on COVID, the areas that are seeing a flattening of the curve, areas of increase. 2. He explained how current affairs may affect the NMBSA <ul style="list-style-type: none"> • Oil prices collapsed; as we wait for that resolved, there will be a special session of the legislature to review the budget. Would be good time for board and staff to reach out to their legislative contact and remind them how important this program is to NM’s economy. • Due to the shortage of drugs during COVID, it has kindled an interest in having our own production facilities for drugs. CMOs are a real opportunity to address this

		shortage in US. Consider directing our efforts to getting those kinds of businesses here.
4.	Executive Director Report	<p>Sue Prelozni gave an update on the following:</p> <ol style="list-style-type: none"> 1. Welcome and introduction to Sterling Nichols as new program specialist/admin 2. D&O insurance information reviewed by task force and approved. Application signed. Policy will be enacted as soon as possible. 3. Discussed how NMBSA's other insurances are covered as State agency. Will have legal team clarify for us. 4. Discussed NMBSA's affiliation with UNM. It provides fiscal and HR services. 5. Update on website – in development, filling in content. Will have ready for Board review at next BOD meeting.
5.	Strategic Plan Review	<p>The Chair asked for input on most recent version. There was consensus of all board members present that this be the final version to work from, amended as needed. ED will create a method to track progress and outcomes of the Goals</p>
6.	Growth Centers Presentation	<p>The Chair asked Board members to review Growth Centers presentation for next BOD meeting and plan to discuss why NM needs to be a Growth Center and the opportunities it presents.</p>
7.	Budget and Financial Report	<p>Ryan Cangioli presented the budget and financial statement of activities. Board discussed what to do with the surplus – how to most effectively utilize the funds – and decided to explore a co-investment/equity investment.</p> <p>Suggested forming two subcommittees: Legal – to handle any legalities that may come up in this strategy and Investment – to do due diligence on investment opportunities.</p> <p>MOTION by Dale Dekker <i>Move to form subcommittees to rapidly consider investing in start-ups in NM or recruitment of companies to NM using a portion of surplus funds from FY 2020</i> Seconded by Sheryl Arvizu and carried without dissention.</p>
8.	Other	<p>To the discussion about creating CMOs or related businesses here, Board member Dale Dekker added information about an opportunity to collaborate with the city of ABQ to set up a facility at the airport, as there is a building and capital available and not being used. Dekker also mentioned outreach to Senator Heinrich's office regarding support for and adjusted language to bill S 3432 by Senators Blackburn and Menendez to create 4 centers of excellence with \$100 million to repatriate the manufacture of pharmaceuticals and APIs to the US.</p>

		<p>The Chair mentioned the possible path for NM to qualify as a Center would be to try include language about the center(s) having IDeA status and/or are Centers for Emerging Excellence. Chair will pass forward language describing IDeA to the Board. Board member Greg Burns mentioned two documents regarding start-up opportunities and will forward to the ED for distribution to the Board.</p>
12.	Adjournment	Meeting adjourned a 1:00 pm

Respectfully submitted by Sue A Prelozni.