

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
August 21, 2020 11:30 am – 12:35 pm
317 Commercial St. NE, Suite 311, Albuquerque, NM***

Meeting Minutes

Present: Richard Larson (Chair), David Bushman, Greg Byrnes, Christos Christodoulou, Jennifer Gifford, Tom Kieft, Ken Prokuski, Suzanne Quillen, Stuart Rose

Absent: Sheryl Arvizu, Dale Dekker, Immo Hansen, Myrriah Tomar

Staff Present: Ryan Cangiolosi, Sterling Nichols, Sue Prelozni

#	Agenda Items	Board Actions
1.	Call to Order and Confirmation of Quorum	The Chair called the meeting to order at 11:35 am. A quorum was confirmed.
2.	Approval of Minutes of July 17, 2020 BOD Meeting	The Chair asked if there were corrections or amendments to the minutes from the previous board meeting July 17, 2020. There were none MOTION by Christos Christodoulou <i>Move to approve the minutes of the June 19, 2020 regular board meeting.</i> Seconded by Stuart Rose and carried without dissention.
3.	Chair's Report	Chair described the upcoming presentation for the Science, Technology & Telecommunications Committee (STTC) meeting and its significance to the NMBSA's future and the request for a \$50m direct investment fund. NMBSA is required to give updates to this committee. He suggested the organization have two requests for next legislative session – the DIF and another for \$300K for a new program to accelerate connecting investors with entrepreneurs and start-ups or another such program to support bioscience growth in New Mexico. (See agenda item #5 - Legislative Strategy)

		The Chair will send out a meeting notification to attend the STTC meeting if board members want to observe the meeting.
4.	Executive Report	<p>Executive Director gave updates on the e-newsletter and News Feature on the website – both are now active; asked Board members to send updates.</p> <p>ED shared that all the supporting materials about the NMBSA are now being printed. A full packet will be ready soon to educate and inform the legislators, local government and community leaders. Board members agreed to distribute 10 pieces to their key contacts in their respective locations.</p>
5.	Update of Legislative Session and Review of Legislative Strategy	<p>Chair discussed having Board members present at the next Legislative session in February and how to prepare by identifying key incumbent as well as new legislators.</p> <p>Board members discussed identifying key legislators in their districts and creating a list of who to contact by whom.</p> <p>Board discussed any potential conflicts of interests with Legislators.</p> <p>Board members discussed 3 ideas for a new program designed to accelerate connecting investors and start-ups to grow biosciences here:</p> <ol style="list-style-type: none"> 1) Keiretsu Forum – largest seed fund source in the world connecting companies to investors. Looking into the feasibility of NMBSA could starting local Keiretsu chapter or being part of the San Diego chapter. 2) Ascend – Federal fund through NIH that assists early start ups with training to write SBIR and STTR grants. It operates as a business accelerator in seven states and UNM HSC was chosen to run the program, as it has the most experience. If federal funding does not continue, suggested the NMBSA explore running it in NM. 3) New “Let’s Connect” program – Demonstrate how the Bioscience Authority supports building an interface of investors with companies seeking early stage funding. <p>Motion by Christos Christodoulou</p>

		<p><i>Move to have the NMBSA’s Board support to create a program to accelerate and facilitate building an interface between investors and entrepreneurs/start-ups.</i></p> <p>Seconded by Ken Prokuski and carried without dissention.</p>
6.	Community Readiness	<p>Executive Director gave update on Community Readiness program. Representatives of the city of Rio Rancho, including the Major, the interim City Manager and the Director of Economic Development, said they would fill out the scoring sheet or the SRMC/City Center site by the end of September, and do the Health Village site in the coming months. After the scoring is submitted to the NMBSA and approved, the city of Rio Rancho will host a Town hall with public officials and community leaders explaining the program.</p> <p>The City of Clovis and the City of Santa Fe have been meeting with the NMBSA (via Zoom) about the Community Readiness program, as well as how it might relate to the RFP for the Arctaris impact investment fund. After they submit their proposal to Arctaris, they will reach out to NMBSA to reignite the program.</p>
7.	Development Committee	<p>Committee Chair reported he sent invite request to have the NMBSA executive director speak at next NAIOP and State Economic Development Meetings. 16-page insert on NM Bioscience industry featured in the current Site Selection Magazine was mailed to both organizations.</p> <p>Other ideas to create awareness of the NMBSA were discussed: Present to CBRE, community economic development departments like AED, etc.</p> <p>Development Committee members are putting together a list of key contacts from the Site Selectors Guild, Colliers, CBRE and other organizations and asked for other board members’ input.</p>
8.	Finance Committee Report	<p>Finance Committee Chair presented the roles and purpose of the Finance Committee to the Board.</p>

		Finance Committee agreed to discuss increased funding for Legal services for FY 21 at next finance committee and make a recommendation to the Board.
9.	Budget and Financial Statement	<p>Mr. Cangioli presented the June and July budgets. NMBSA Chair mentioned that for future Board meetings the Budget and Financial statement will be included as part of the Finance Committee Report.</p> <p>Chair also requested that future financial report should include ‘funding at risk’ and ‘not at risk’ in the FY’21 budget, describing what funds are/are not available to use from the state and what funds are ‘expected’ from the state.</p> <p>Motion by Stuart Rose <i>Move to approve the budget statement</i> Seconded made by David Bushman and passed without dissention.</p>
9.	Press Inquiries	Board discussed how to handle inquiries from the press. Chair stressed that Board members should direct any and all inquiries from the press to the Executive Director as a coordinated Public Relations strategy. ED will review with the Chair and/or the Board, defined by each case.
10.	Vote to Close the Meeting (roll call vote)	The Chair made a motion to move to Closed Session. The Executive Director called a roll call vote. All board members were called and voted in favor.
11.	Closed Session - Discussion of a sole source purchase that exceeds \$2,500 or of the contents of competitive sealed proposals during the contract negotiation process (§ 10-15-1(H)(6))	Meeting moved into closed session.
12.	Vote to certify that only the matters described in agenda item 11. were discussed in closed session, and if necessary, final action with regard to those matters will be taken in an open session (roll call vote)	The Chair moved to end the Closed Session and move into Open Session. The Executive Director called a roll call vote. All board members were called and voted in favor.
13.	Adjournment of Closed Meeting	Closed Session adjourned
14.	Move to return to Open Meeting	Chair moved to Open Session.
15.	Adjourn	Chair moved to adjourn the meeting.

Respectfully submitted by Sterling Nichols and Sue Prelozni.