



New Mexico Bioscience Authority 2022 Annual Report*

*Submitted to the Governor and interim Science Technology & Telecommunication Committee by October 1, 2022 as required by Section 8 of the enabling legislation.

NM Bioscience Authority
Annual Report of Activities
October 1, 2021 – September 30, 2022

“For the Santa Fe Business Incubator, the Santa Fe bio-science companies, and the rapidly developing bio-tech community: thank you to the NM BSA for the approval of Santa Fe and for bringing Santa Fe into the (community readiness) certification process.”

Marie Longserre, CEO & President, Santa Fe Business Incubator

New Mexico Bioscience Authority

The New Mexico Bioscience Authority (NMBSA) was created in 2017 by the legislature, Senate Bill 479, and was tasked with increasing awareness and building support for New Mexico’s bioscience sector by attracting entrepreneurs, capital investment and businesses; influencing policy; and assisting in infrastructure and business development by building a robust bioscience industry in New Mexico. The legislation outlines that the NMBSA will have a board consisting of the following appointments: two representatives from the University of New Mexico, two representatives from the New Mexico State University, one representative from the New Mexico Institute of Mining and Technology, secretary of New Mexico Economic Development Department, executive director of Spaceport Authority, two members of the public appointed by the governor, and four members of the public appointed by New Mexico Legislative Council.

The NMBSA is an official state agency and the state’s first public-private partnership which allows it to co-invest public and private funds. It is administratively attached and is an affiliated organization to the University of New Mexico Health Sciences Center. The NMBSA reports to the interim Science Technology and Telecommunications Committee (STTC). The NMBSA is required to submit an annual report to the governor and the legislature which outlines objectives achieved throughout the year. This report meets that obligation.

New Mexico Bioscience Authority Center for Excellence

In 2019, the legislature passed, and the governor signed House Bill 7. The bill funded four Centers of Excellence (COE), one of which was the NMBSA as a UNM Health Sciences Center-affiliated entity. The NMBSA COE was the only center that included governance representatives from all three New Mexico research universities. Per the legislation, the COE was created to: 1.

“collaborate with leaders of the state’s agencies, higher education institutions, business sector, national laboratories and community organizations,” 2. “establish short and long-term goals for job creation, business creation and private equity investment outcomes of its work.” In 2022, the legislature amended the NMBSA’s COE affiliation. Since the mission of the NMBSA exceeds a single institute, NMBSA was identified as being its own state-wide entity no longer affiliated with the individual institute of higher education affiliated Centers of Excellence.

State Funding:

In FY20, the NMBSA received \$63,000 of recurring funding and \$250,000 as a Center of Excellence. In FY21, the NMBSA received \$59,200 of recurring funding and \$235,000 as a Center of Excellence. In FY22, the NMBSA received \$58,000 of recurring funding and \$228,900 as a Center of Excellence. In FY23, the NMBSA received \$297,400 of recurring RPSP funding.

Primary NMBSA Programming:

1. **Co-Investment Fund Program:** One of the most needed aspects of successful bioscience business creation and growth in the state of New Mexico is dependent upon available

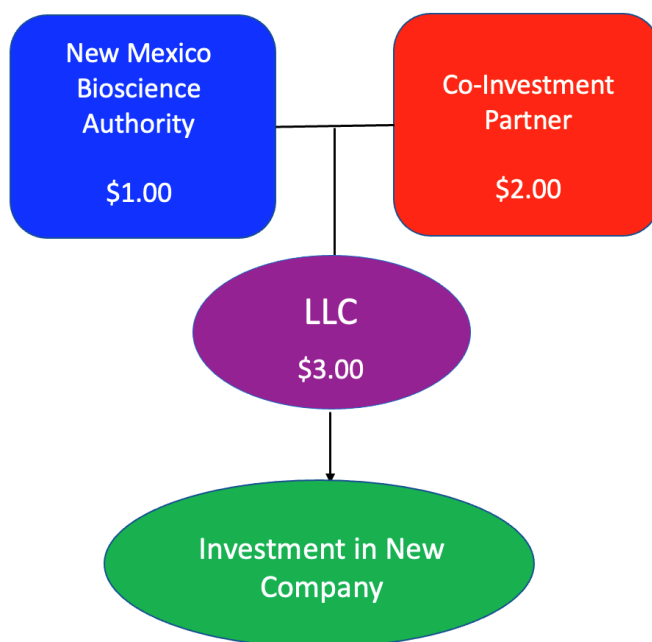


Figure 1: Co-Investment Program Organization

funding for the development of startup businesses, the growth of established businesses, and the relocation of businesses to New Mexico. The NMBSA was created to assist startups and existing companies with obtaining adequate funding. In 2019, the NMBSA contracted with outside consulting company, Econsult Solutions, Inc. (ESI), who assessed New Mexico and optimally determined and recommended that to establish a

vibrant bioscience industry, a \$25 - \$50 million Co-Investment Fund and a \$100 million

endowment was needed. In 2020, Senator George Munoz sponsored Senate Bill 61 to establish this Co-Investment Fund to meet this need. The bill was not passed at that time. Since then, the NMBSA has worked to develop a pilot stage of the program to demonstrate its capacity and potential. Figure 1 displays the relationship of the NMBSA with its investment partner(s) and the organization of the LLC that will invest in a bioscience company and Figure 2 illustrates how this funding model will sustainably

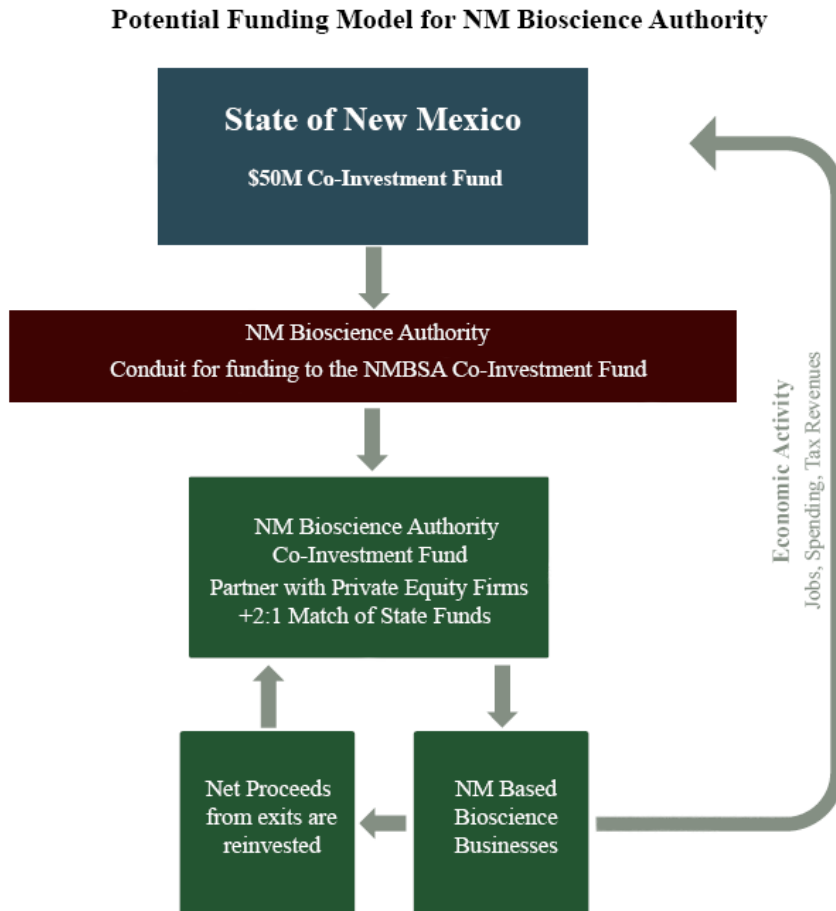


Figure 2: Potential Funding Model for NM Bioscience Authority

benefit the state of New Mexico.

As a reminder, an initial pilot program for co-investing was launched in 2020 directly by the NMBSA. That pilot program identified two New Mexico based co-investment partners who were given Memorandum of Agreements (MOA)s to develop LLCs with the NMBSA that would allow for investment in

New Mexico based bioscience businesses sourced by the investment partners. Due to complications brought on by COVID, those MOAs were not finalized, and the initial pilot program was cancelled.

A second pilot program was developed in June 2021 and launched through the UNM Procurement Office in July 2021. The NMBSA worked with the UNM Procurement Office to best comply with state procurement laws and attract the strongest co-investment

partners to apply. Executive Director (ED) Stephanie Tofighi sent invitations encouraging applications to thirty-six investment companies who are currently investing in New Mexico based businesses.

This is the criteria to be an investment partner:

- Qualifies to be lead investor
- Will provide a 2:1 match of funds
- Funds New Mexico bioscience start-ups, early stage or existing bioscience companies or companies relocating to New Mexico
- Has experience sourcing, vetting, and investing in companies
- Has existing capital for co- investment and is currently investing in bioscience companies

When the RFP closed in September 2021, two private investment companies had applied: an internal to New Mexico company, the NM Angels, and an external to New Mexico company, Anzu Partners. A scoring task force was authorized by the NMBSA Board of Directors in October 2021 with four members of the Board included. This task force was assembled by the Chair of the Board because of their knowledge in investing and business development. The task force worked with the UNM Procurement Office to use the published evaluation criteria to evaluate both applicants. After their evaluations, the task force determined that both companies were suitable partners and voted unanimously to recommend co-investment partnerships with both to the full Board at their October 2021 meeting.

The October 2021 Board of Directors meeting was the first meeting for three of our most recently appointed Board members. As a result, to provide additional information regarding the Co-Investment program and this important decision by the Board, discussion on the approval of the co-investment partnerships was tabled until a later date when additional training could be made available to the Board.

In response to this request from the Board, a presentation was made by Co-Investment Task Force Chair, Director Tanner Schaub at the March 11, 2022, Board

Meeting that provided a comprehensive overview of the Co-Investment program for all new and experienced board members. At the end of the presentation, the Board voted to approve the recommended partnerships with NM Angels and Anzu Partners to enter into Memorandums of Agreement (MOA)s with the firms. Respective MOAs were duly signed by both partner organizations and the NMBSA by the end of March 2022. Since that time, the NMBSA has developed an approved scoring process the Co-Investment Task Force uses to evaluate prospective NM based bioscience companies recommended for co-investment by the approved partner firms and an LLC Operating Agreement that will be used to co-invest in the companies as demonstrated in Figure 1. The Bioscience Business Investment Scoring Matrix includes three types of criteria: Overall Assessment of Company, Perceived Financial Benefit and Economic Impact, and Perceived Social Impact of Investment.

In July 2022, the NMBSA accepted an investment opportunity recommended by the NM Angels to co-invest with them in a New Mexico based bioscience startup company. The Co-Investment Task Force used the scoring criteria to evaluate the company and agreed to make a recommendation to co-invest with NM Angels to the full Board of Directors at their next meeting. Unfortunately, the New Mexico Angels invested their first tranche prior to execution of the agreement paperwork with the NMBSA. As a result, we worked with UNM Legal to amend agreement documents to allow for the formation of the LLC after the NM Angels investment. The agreement is currently awaiting signature from NM Angels.

In addition to working with NM Angels, NMBSA ED Tofighi, has also been in communication with the other approved partner, Anzu Partners, and has received the notification that this larger, outside venture capital firm will be able to set-up the LLC if the NMBSA puts in at least \$500,000 in the co-investment. This points out the need for the NMBSA to have larger amounts of money available in this program to build and attract businesses to New Mexico. The NMBSA is optimistic that the State Legislature will approve the \$50M request this coming session to make this strategic investment possible as illustrated by Figure 2.

2. **SBIR/STTR Bioscience Business Accelerator Program:** In October 2021, the Board of Directors approved the launch of the SBIR/STTR Bioscience Business Accelerator Program. The objective of this program is to extend resources, workshops, and mentoring partnerships developed by the federally funded and University of New Mexico led ASCEND (Accelerating Solutions for Commercialization and Entrepreneurial Development) HUB grant program to train college and university faculty and research institution staff to work effectively with entrepreneurs to start bioscience businesses. The NMBSA extension of the ASCEND program provides researchers and inventors access to ASCEND based technology review, business advising, technology development, and mentoring services for biomedical innovations as well as access to their list of portfolio companies already affiliated with the ASCEND business advising cohort. In addition, the NMBSA Bioscience Accelerator program is intended to compile and develop business accelerator tools to support all bioscience innovation.

Since the initiation of this program last year, the NMBSA has contributed to the advancement of relevant bioscience business development. NMBSA staff originally introduced the program to potential users at the NM Tech Inventors & Entrepreneur Workshop in October 2021. 100 participants were present. Next, the NMBSA collaborated with NM FAST to present an introduction to the NIH Phase I SBIR program that included 45 participants. Figure 3 illustrates the overview of that workshop.





Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs

"To support scientific excellence and technological innovation through the investment of Federal research funds in critical American priorities to build a strong national economy...one small business at a time."

<p>Goals:</p> <ol style="list-style-type: none"> 1. Meet federal R&D needs by providing research dollars to small businesses 2. Increase private-sector commercialization of innovations derived from federal R&D funding 3. Stimulate technological innovation 4. Foster and encourage participation in innovation and entrepreneurship by socially and economically disadvantaged persons 5. Foster technology transfer through cooperative R&D between small businesses and research institutions (STTR) 	<p>Benefits:</p> <ol style="list-style-type: none"> 1. Provides funding to move from invention to innovation 2. Interested in innovations with commercial potential 3. Largest source of non-dilutive funding 4. Validates idea and allays technical risk, which helps secure outside funding for development 5. Can move between programs (SBIR to STTR; STTR to SBIR) and between agencies (NSF to NIH, etc.) between phases
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Figure 3: NIH SBIR/STTR Phase I Workshop Snapshot

The NMBSA continued their collaboration with NM FAST when they helped recruit additional academic entrepreneurs to participate in the NM FAST NIH SBIR cohort that included a total of 12 participants. The NMBSA contributed to discussion relevant to the research description portion of the SBIR application considering Executive Director Tofighi's 10 years' experience working in grant funded research development. In Spring 2022, the NMBSA participated in the University of New Mexico Team Science Symposium to present a panel discussion related to improving academic and industrial collaborations which included 75 participants. This summer, the NMBSA was invited to collaborate with the National Institutes of Health (NIH) National Center for Advancing Translational Sciences (NCATS) to present an informative SBIR/STTR webinar. 150 participants joined the webinar. Finally, the NMBSA contributed to the Los Alamos National Lab/NM Startup Factory DisrupTECH event by presenting on their programs relevant to new entrepreneurs including the Bioscience Business Accelerator. 150 participants joined the event either virtually or in person. Altogether, the NMBSA has impacted over 500 New Mexicans interested in learning how to advance their bioscience related innovations potentially to the stage of commercialization.

At this time, however, the work being done by the NMBSA in this space has been superficial at best. Staff and resources are not yet available to effectively support the needs of bioscience entrepreneurs and academics working to secure federal SBIR/STTR funding that supports the commercialization of their innovations. New Mexico has a long history of securing SBIR/STTR funding with initial awards dating back to 1983 and total funds awarded amounting to more than \$860M according to the sbir.gov award database. New Mexico also has a strong track record of securing SBIR and STTR awards, ranking 19th in the country for total number of awards per state, although its total number received since 1983 (3,022), still only counts for 1.5% of the total number awarded throughout the country with the vast majority of awards going to the states of California, Massachusetts, Virginia, Maryland, and our neighboring states, Colorado and Texas. Since creating the SBIR/STTR Bioscience Business Accelerator Program, the NMBSA has discovered that even though more SBIR awards have been awarded to

businesses within the state of New Mexico than those going to more than half the other states in the country, only 4.3% of these awards or 130 in total have been received by women owned businesses.

The NMBSA is requesting additional funding in 2023 from available appropriation opportunities to expand their Bioscience Business Accelerator program to better meet the needs of bioscience businesses owned by women and underrepresented minority groups to effectively prepare them to secure federal funding through the SBIR/STTR funding programs. The federal SBIR/STTR programs are a consistent funding source that many women and other underrepresented minority group business owners are not yet procuring. The NMBSA Bioscience Business Accelerator Program and the financial resources we are requesting will surely help improve the path for these developing businesses and the state of New Mexico in general.

3. **Community Readiness Program:** The NMBSA recognizes that business location is one of the most critical aspects of business success and future growth. The NMBSA Community Readiness Program, begun in 2019, provides communities with a self-evaluation protocol to effectively certify zones as being platinum, gold, silver, or bronze depending on infrastructure and zoning, as well as incentives, which are critical for early stage and start-up business success. Identification of these zones helps facilitate new business creation by lowering costs and required work. Figure 4 summarizes the merits of each level of certification.



Figure 4: Community Readiness Levels of Certification

This year, the Mission Accomplishment Committee, with input from new Board member, Director Prisca Tiasse, updated the Community Readiness certification criteria to include documentation of appropriate safety measures being followed for existing and prospective bioscience related buildings. Language was also edited in the application to be more inclusive of applications from organizations beyond local governments. These amendments will help ensure that bioscience laboratories are being developed and run with the appropriate safety measures in place and that

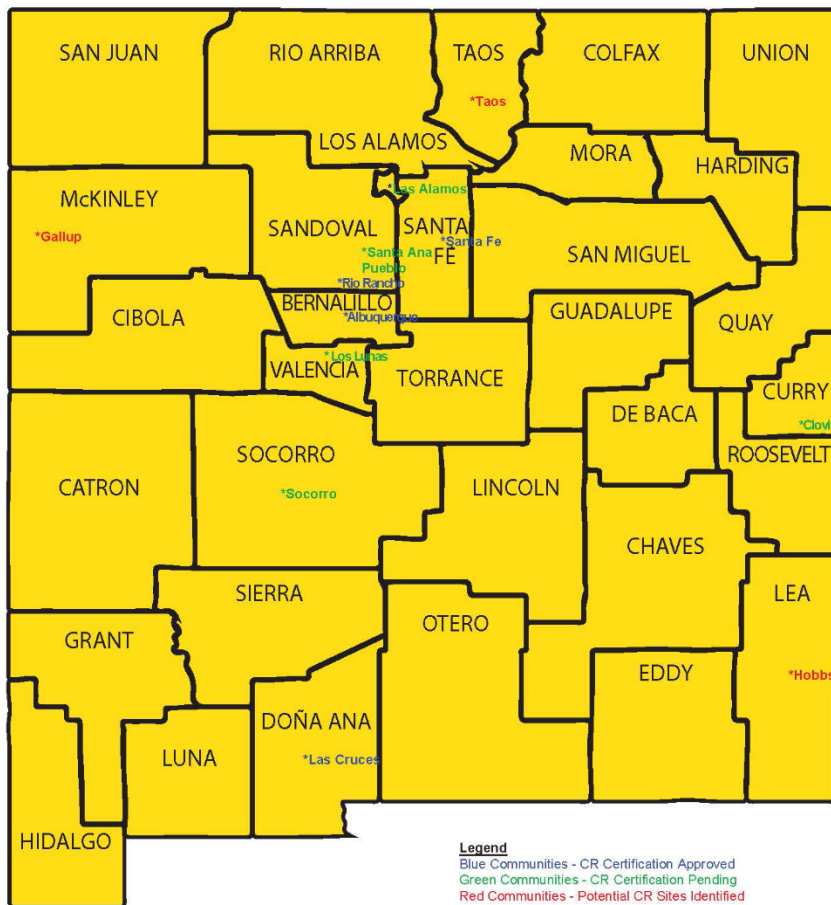


Figure 5: Community Readiness Sites Throughout the State

authorized organizations not directly affiliated with a local government are able to apply for community readiness certification if applicable. As a reminder, prior to 2022, Albuquerque had certified eight zones and Rio Rancho one zone. This year, the NM Bioscience Authority

was able to present information on the community readiness program to the cities of Los Lunas, Santa Fe, Las Cruces, Socorro, and Santa Ana Pueblo. The presentations at Los Lunas, Las Cruces, and Santa Ana Pueblo were made in person while the presentations to Santa Fe and Socorro were made remotely though an in-person presentation at Socorro is currently in the works and will likely happen in the next couple months. As a

result of this extensive promotion of the program and its attributes, seven additional sites have been certified throughout the state. Santa Fe and Las Cruces have each certified their first sites and the Arrowhead Research Park has certified five sites. The cities of Clovis, Los Lunas, Socorro, Las Alamos, and Santa Ana Pueblo are currently working to identify and score sites throughout their jurisdictions. In addition, the NMBSA is working to engage with the cities of Hobbs, Gallup, and Taos. Please see Figure 5 to see the current distribution of communities involved.

Since the initiation of this program in 2019, five new biosciences businesses have located in certified Albuquerque zones. The others are too recent to have data. The data received by each municipality has been posted on the NMBSA website, as well as shared with the NM Economic Development Department, the NM Partnership, other economic entities and economic development departments in cities and counties throughout the state.

In addition to these traditional strategies to promote community readiness certified zones, this year, the NM Bioscience Authority participated in the international BIO Conference held in San

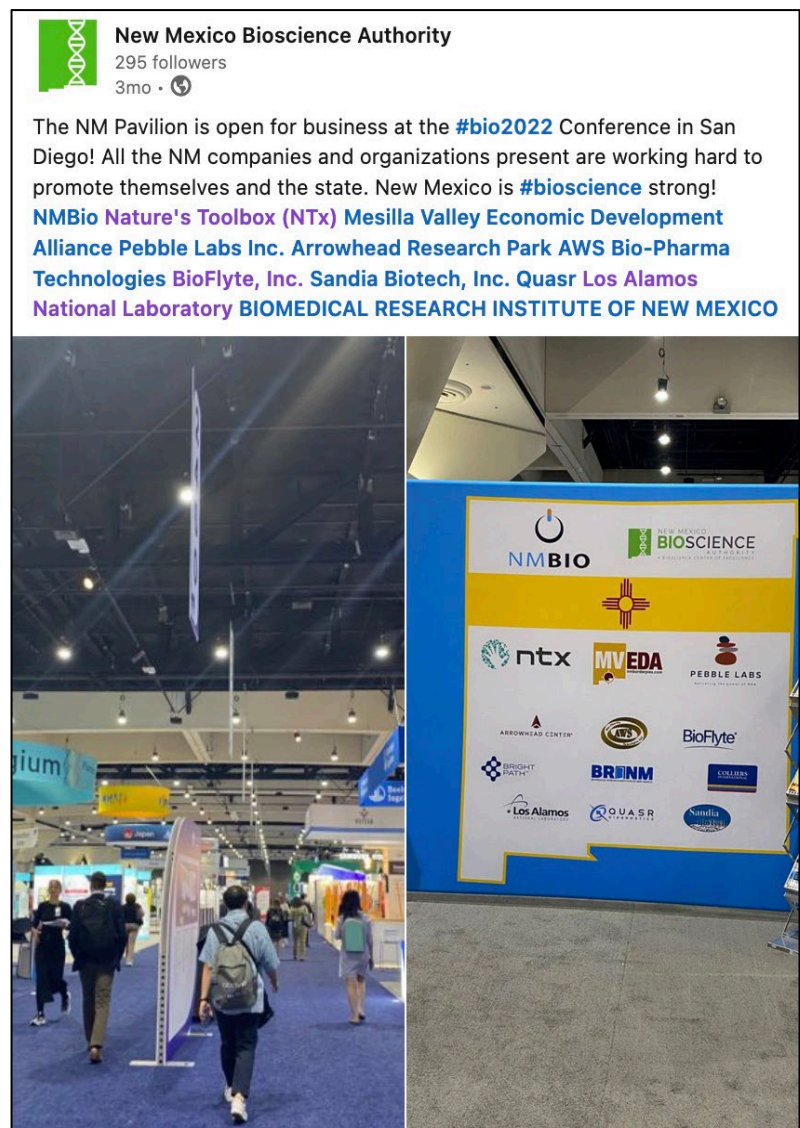


Figure 6: Social Media Post During 2022 BIO Conference

Diego, CA in June 2022. At that conference, which included over 15,000 participants from across the world, ED Tofighi heavily promoted the state’s certified sites through promotional material and one-on-one meetings with a variety of organizations. Tofighi also had the opportunity to educate NM based businesses participating in the event about the program, including where sites were located and what resources are available at the various sites.

4. **Centralization of State Resources for Bioscience Businesses:** This year, ED Tofighi used her 10+ years’ experience doing web development to redesign the NM Bioscience



Figure 7: How Can We Help You, the Entrepreneur?

Authority website. The main goal of this redesign was to establish the NMBSA as a one stop shop for bioscience industry stakeholders at whatever stage of development, they may currently be

to help more easily direct them to resources across the state most relevant to their current goals. As of the end of October 2021, the website includes individual pages for diverse types of users including Inventors, Entrepreneurs, and Investors. The Entrepreneurs support includes the interactive page illustrated in Figure 7, directing users to “Incentives to Support Your Successful Business” which includes direction to resources to help reduce capital expenditures, taxes, and hiring costs along with a separate page directing users to regional economic development offices where they can learn more about those local resources. The NM Bioscience Authority Events page keeps users updated regarding relevant events being put on by the NMBSA, with the NMBSA, or simply bioscience industry related that could interest prospective participants. The

website also includes pointers to the state Economic Development Department website particularly calling attention to grant funding opportunities and other bioscience industry relevant opportunities not included elsewhere on the site. Recently added information includes success story and informational archives. The former is a catalog of news articles announcing bioscience related successes throughout the state. The latter, illustrated in Figure 8 below, is a chronical of news articles and other documents informing on topics relevant to the bioscience industry community. Finally, the website also includes direct links to all relevant administrative and marketing information including meeting minutes, annual reports, and newsletters.



Figure 8: NMBSA Website Informational Archive

A goal of the website this coming year is to develop space to share information about career development opportunities throughout the state as well as job opening announcements relevant to the bioscience related workforce throughout the state. At this time, that type of information is being shared through social media and directly with our Listserv.

5. Marketing Tools:

- a. The NMBSA continues to use the Real Time Solutions based website, <https://www.nmbioscience.org/> to share information relevant to our goals and objectives with the broader community. Since July 2021, the NMBSA has used Google Analytics to track and report website traffic to evaluate and update the website as needed. As shown in Figure 9, the NMBSA has tracked over 2,600 users who have viewed almost 6,700 pages within its website since October 1, 2021. 92.9% of those users are new to the site.

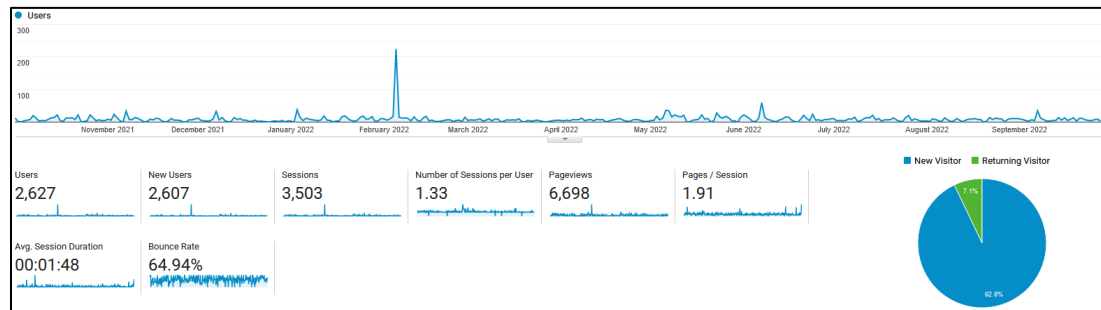


Figure 9: Website User Metrics as of September 28, 2022

The NMBSA has created LinkedIn and Twitter accounts to communicate with a broader audience. The NMBSA is continuing to work to expand its follower base by inviting followers through presentations, workshops, and professional contacts. These social media platforms are used to alert followers about opportunities and resources that may be beneficial to them, policies from the state and federal level that may be pertinent, and bioscience industry successes from across the state. At this time, the LinkedIn account has 298 followers whose growth is illustrated in Figure 10 below compared to the 20 followers at this time last year. In addition, the 86 posts this year have received over 7,200 impressions. The Twitter account has been a little slower in its growth with 98 current followers compared to 60 at this time last year.

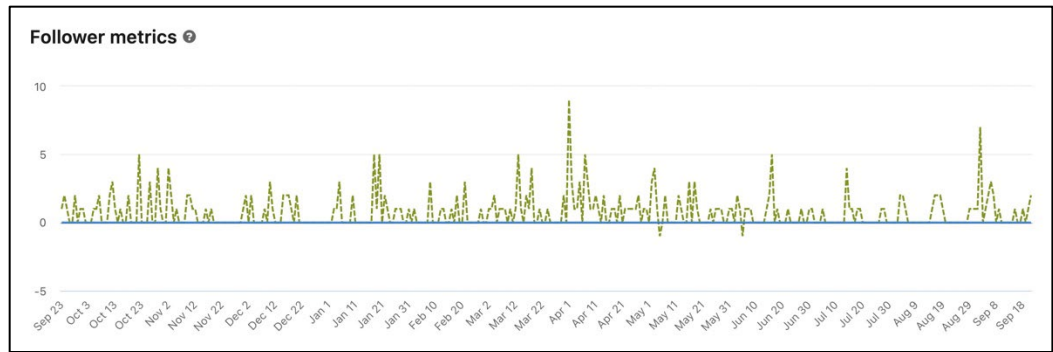


Figure 10: LinkedIn Follower Metrics 2021/2022

- b. The NMBSA launched a secured listserv platform through the University of New Mexico's administrative system, LISTSERV 17.0, in December 2021. It currently includes 295 members who represent a variety of relevant organizations including: bioscience businesses, colleges and universities, and the national labs. Interested users can sign up to receive information through the NMBSA website's contact page. The listserv serves as a direct communication tool to pertinent users who want to receive news and resource alerts related to advances and opportunities to bioscience business and investments within the state of New Mexico. In Spring 2021, the NMBSA used the listserv to send out its first biannual newsletter described below.
- c. The NMBSA used the Canva workspace to develop their first biannual newsletter in the Spring of 2021. The newsletter introduced the state agency, its current programs, board members, and its call for announcements and opportunity information relevant to promoting and developing the New Mexico bioscience workforce. As mentioned earlier, the newsletter was shared on the NMBSA website for easier access, through the social media platforms, and directly with the NMBSA listserv. In addition, the newsletter was included with promotional information shared at the BIO conference in June 2021.
- d. The NMBSA participated in a number of events this year to better market itself throughout the state as an agency dedicated to increasing the amount of bioscience industry succeeding in the state of New Mexico. Events included the following:

- NMT Inventors & Entrepreneur's Workshop, Socorro, NM – October 14, 2021
 - NM Bio Knowledge Fair & Expo, Albuquerque, NM – October 26, 2021
 - Funding Biotech Innovations: The NIH SBIR/STTR Programs (Collaborative Workshop with NM FAST), Zoom – November 17, 2021
 - NM FAST NIH SBIR cohort (NM FAST led), Zoom – Spring 2022
 - How to Strengthen Industrial/Academic Collaborations in the Bioscience Sector Panel (UNM Team Research Symposium), Zoom – April 20, 2022
 - NM Bio Lunch & Learn, Albuquerque, NM – May 16, 2022
 - National Institutes of Health (NIH) National Center for Advancing Translational Sciences (NCATS) SBIR/STTR webinar – July 21, 2022
 - 8th Annual LANL DisrupTECH, Los Alamos, NM – August 3, 2022
 - LANL TRGR Review Panel, Zoom – August 29, 2022
- e. The NMBSA met with a number of bioscience companies throughout the state which included tours of some of the facilities. These meetings have provided opportunities for the bioscience community and the NMBSA to acquaint ourselves better with the work we are all doing to increase the amount of bioscience industry in the state. Tours were conducted at startup company, BennuBio and expanding company, NTx and meetings were facilitated between NMBSA leadership and CEOs of Nob Hill Therapeutics, Sandia Biotech, AWS, Bright Path Labs, Prosel Biosciences, and Karoo Health.

6. **Organizational Evolution:** As this was the 5th year of the NM Bioscience Authority, there are a number of original Board members who have transitioned off the Board as a result of their appointments terming. Therefore, a number of new members have been onboarded this year both from the research universities as well as from appointments by the legislature. In total, 5 new Board members have been onboarded since October 2021. This change in membership has brought new perspectives to the Board's agenda that have continued to move the statewide goals of the NM Bioscience Authority forward. With these new appointments have come changes to the NMBSA leadership with changes in the Secretary and Vice Chair positions specifically. Beyond these personnel changes, no organizational changes have occurred.

Anticipated Requests for FY24:

1. Continue to receive \$297,400 in a recurring appropriation from the legislature for operations.
2. Request \$50 million from the legislature for a co-investment fund. This would allow for direct infusions of capital (between \$5 and \$10 million per year including the 2:1 match by outside investment partners) in the New Mexico bioscience startup community, as well as assist fledgling companies seeking additional capital. The fund will also be used as a tool for recruiting biosciences companies looking to relocate to another state.
3. Continue dialog of a \$100 million endowment with key stakeholders, state government, private industry, and public universities, which will ultimately distribute over \$5 million per year for workforce development, research grants and entrepreneurial support.
4. In order to facilitate the SBIR/STTR Bioscience Business Accelerator program most effectively, the NMBSA will request state funds in the amount of \$605,991 through appropriation opportunities in the 2023 legislative session. Funds will be used to hire an SBIR/STTR Grant Training & Network Facilitator to train bioscience inventors and small business owners throughout the state to submit funding requests to the federal SBIR/STTR grant programs and to catalyze networking between New Mexico based bioscience entrepreneurs and inventors. Costs will support salary and fringe of necessary personnel including student interns and mentors throughout the state to help businesses where they are located as well as relevant materials and supplies to manage the program and support the development of successful proposals, particularly from those submitted by members of underrepresented minority groups e.g., women and ethnic and racial minorities.

Additional Partnership Activities

1. NM Tech's 5th Annual Inventors and Entrepreneurs Workshop – On October 14, 2021, the NMBSA staff team presented the resources and support the NMBSA can provide since

partnering with the UNM based bioscience business accelerator. This is an annual event meant to attract researchers, business owners, and investors to learn more about resources available to them and learn best practices from experts in the field. The NMBSA used the event to introduce itself to researchers and entrepreneurs from New Mexico Tech and the surrounding area, invite participants to its upcoming zoom SBIR/STTR Grant Training Workshop, and encourage attendees to sign up for its listserv and follow it on social media.

2. Legislative Committee Meeting Presentations – President Larson and Chair Dekker presented an update to the Legislative Finance Authority on October 15, 2021, and President Larson presented an update to the Science, Technology, and Telecommunications Committee on October 26, 2021. These presentations are live streamed to allow anyone from the state to join and slides are shared on the NMBSA website for easy access.
3. UNM Team Research Symposium – On April 20, 2022, the NMBSA in collaboration with the UNM HSC led ASCEND Hub led a panel discussion on how to improve academic and industrial collaborations in the bioscience sector. The event was meant to provide an opportunity for audiences to learn how the NM Bioscience Authority is working to increase the amount of bioscience industry in the state and talk to a panel of bioscience academics and entrepreneurs to discuss ways to improve collaborations between research institutions and industry partners. Panel members included entrepreneurs both from within the university and external, i.e. NMBSA Board Member and The Community Lab CEO, Dr. Prisca Tiasse, Prosel Biosciences CSO, Dr. Ben Lucker, and UNM Professor and BennuBio CEO, Dr. Steve Graves, John Chavez from the NM Startup Factory, and leaders from within the university administration, i.e. ASCEND Hub PI and GPER G-1 Development Group CEO, Dr. Eric Prossnitz and UNM Assistant Vice President for Research and GrowVera CIO, Dr. Dave Hanson.
4. BIO Conference 2022 – In June 2022, ED Tofighi participated in the international BIO Conference held in San Diego, CA in collaboration with NM Bio and their collaborators. The event was four days and included over 15,000 attendees from around the world. ED Tofighi was able to meet with prospective investors, companies, government organizations,

nonprofits, and educational programmers to discuss topics relevant to the advancement of New Mexico's bioscience industry. The event was an opportunity to not only meet with organizations outside the state but also to form better partnerships and collaborations with bioscience businesses within the state. NTx and QUSAR presented competitive pitches to full audiences and Sandia Biotech and AWS demonstrated innovative technology being developed in New Mexico.

5. Los Alamos National Laboratory's 8th Annual DisrupTECH event – On August 3, 2022, the NMBSA presented an overview of work being done by our organization that could impact the fledgling entrepreneurs participating in the DisrupTECH training program. The NMBSA took the opportunity to learn more about the exciting research coming out of the LANL and how it directly and indirectly could be related to the bioscience industry.
6. LANL Technology Readiness Initiative (TRGR) project Review Panel – TRGR is a joint Los Alamos and Sandia National Laboratory program which provides New Mexico businesses technical assistance in maturing laboratory developed technology (up to \$150,000 worth of laboratory staff time). NMBSA ED Tofighi was asked to participate on the panel evaluating Prosel Biosciences' TRGR project application. ED Tofighi read the proposal, participated in an hour presentation and discussion on the topic on August 29, 2022, and submitted scores evaluating the Prosel Biosciences application. Prosel Biosciences in collaboration with colleagues at Los Alamos National Laboratory were awarded a TRGR grant through the State of New Mexico at the beginning of September 2022.
7. NRGCC RALIWEST NSF Engines Proposal Team – The intent of the National Science Foundation (NSF) Regional Innovation Engines funding solicitation is to catalyze and accelerate innovation ecosystems across the United States to advance critical technologies, address societal and economic challenges, promote economic growth and job creation, and cultivate regional talent. The New Mexico research universities, national labs, and University of Texas at El Paso (UTEP) have created the Northern Rio Grande Corridor Collaborative (NRGCC) to create a unified Type 2 proposal to this solicitation. If awarded, the NRGCC will

receive \$165M over the next ten years to support the commercialization of academic research to support the societal needs of the region. The proposed topic areas of the NRGCC's proposal are water and energy resilience to climate change and their related health effects. The NMBSA has been asked to participate on the proposal team to support the health and academic/government/industry collaboration components of this statewide effort.

The NRGCC's region of service spans the Rio Grande corridor to include the Navajo Nation, all of New Mexico, and West Texas, including the metropolitan areas and underserved, underrepresented, rural and agricultural communities. NMBSA staff meet weekly with leaders from across the region on the various teams of the proposal including Start-Up Needs and Communities and Government to discuss the needs of the region and develop strategies on how to address them through this funding opportunity. The NMBSA will continue to work with the team to draft and review the proposal prior to its submission to the NSF on January 31, 2023.

Administrative Activities

1. Filed a Form 990-series tax return (990EZ) for FY 2020 in October of 2021. Received a notice in May 2022 that the 990EZ was not the appropriate form to use and that instead the NMBSA was required to use the full form 990 to submit their annual returns to the IRS. As a result, the NMBSA immediately submitted amended forms for both FY 2019 and 2020 on this updated full 900 form. In September 2022, the NMBSA received an additional notice from the IRS that nonprofits are now required to submit their 990 forms electronically through accredited, online providers. As such, the NMBSA has now submitted amended forms online for both FY 2019 and 2020 through the accredited online provider, Simple 990. Confirmation has been received that the IRS has accepted these forms. Work is being done now to prepare the FY 2021 full 990 form through the same platform.

2. The NMBSA renewed the lease for permanent space at the Verge Building located at 317 Commercial NE.

Board of Directors

New Mexico Bioscience Authority						
Board of Directors 2021-2022						
BSA Board Position	Representative Organization	Appointed By	Name	Term	Term Start Date	Term End Date
Chair	Member of the Public	Governor	Dale Dekker	4 years	8/1/2017	12/31/2021
Vice Chair	New Mexico State University	University President	Tanner Schaub	4 years	8/01/2021	7/31/2025
President	University of New Mexico Health Sciences Center	University President	Richard S. Larson	4 years	5/24/2021	5/23/2025
Vice-President	University of New Mexico Health Sciences Center	University President	Christos Christodoulou	4 years	5/25/2019	5/24/2023
Secretary	New Mexico State University	University President	Jennifer Gifford	4 years	6/22/2019	6/21/2023
Board Member	Member of the Public	Governor	Sheryl Arvizu	4 years	9/20/2019	7/15/2024
Board Member & Executive Committee Member	Member of the Public	NM Legislative Council (Stewart)	Sarah Boisvert	4 years	10/13/2021	6/18/2026
Audit Committee Chair	Member of the Public	NM Legislative Council (Egolf)	Greg Byrnes	3 years	1/23/2021	6/18/2024
Board Member & Finance Committee Member	NM Secretary of Economic Development Designee	N/A	Alex Greenberg	Ex Officio	N/A	N/A

Mission Accomplishment Committee Chair	New Mexico Institute of Mining and Technology	Institute President	Thomas L. Kieft	4 years	6/13/2017	6/12/2021
Board Member & Finance Committee Member	Member of the Public	NM Legislative Council (Egolf)	Paul Laur	3 years (partial term)	10/1/2021	6/13/2023
Board Member & Executive Committee Member	Spaceport Executive Director	N/A	Scott McLaughlin	Ex Officio	N/A	N/A
Board Member & Mission Accomplishment Committee Member	Member of the Public	NM Legislative Council (Stewart)	Prisca Tiasse	4 years (partial term)	01/18/2022	6/18/2025