

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
August 17, 2023, 11:30 AM – 1:00 PM
317 Commercial St. NE, Suite 311, Albuquerque, NM**

Draft Meeting Minutes

Present: Dale Dekker (Chair), Greg Byrnes, Christos Christodoulou, Paul Laur, Francisco Pallares, David Perkins, Nora Sackett, Tanner Schaub, Prisca Tiasse

Absent: Tom Kieft

Staff Present: Stephanie Tofighi, Sterling Nichols

#	Agenda Items	Board Actions
1.	Call to order and Confirmation of Quorum	The Chair called the meeting to order at 11:32 AM. A quorum was confirmed.
2.	Approval of Minutes: <ul style="list-style-type: none"> June 22nd, BOD Meeting 	<p>The Chair called for a motion to approve the June 22nd meeting minutes.</p> <p>A motion was made by Tanner Schaub to approve the minutes with a second from Tom Kieft.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, one in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Absent, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Abstain, Schaub-Affirm, Tiasse-Absent</p>
3.	Announcements and Chair's Report	<p>The Chair provided an update on the following information items for the board's reference.</p> <p><u>2024 Co-Investment Legislation</u></p> <p>Feedback has been provided relative to the co-investment language that is to be put forth in the new bill for the 2024 Legislative Session. The Chair mentioned that he would keep the board informed on any new developments</p>

		<p>pertaining to any alterations or additions to the co-investment legislation.</p> <p><u>2024 Legislative Interim Committee Schedule</u></p> <p>Executive Director Stephanie Tofighi will announce the 2024 Legislative Interim Committee Meeting dates in her Executive Director Report. To mirror the previous year’s strategic legislative planning efforts, the board will be presenting to the legislative committees ahead of the 2024 Legislative Session.</p> <p>The Chair concluded his report.</p>
4.	Executive Director’s Report	<p>Directors Greg Byrnes and Prisca Tiasse joined the meeting at 11:43 AM.</p> <p>For the August Executive Director report, Executive Director Stephanie Tofighi informed that she has been working with the Small Business Administration’s (SBA) Growth Accelerator Fund Competition by submitting the BSA’s Stage 2 Grant proposal on July 28, 2023. Following the proposal’s submission, ED Tofighi is now preparing for the Interview Stage of the Accelerator Fund Competition. Recently, Tofighi participated in the Radically Rural Biotech Interview session and is now preparing answers to the questions for the current ecosystem founding partners who will participate in the Rural New Mexico Biotech Ecosystem interview. Tofighi listed the current partners:</p> <p>Nora Sackett: Director of New Mexico Economic Development Department (NMEDD) Office of Strategy, Science & Technology. Sackett who also serves on the NMBSA Board of Directors will represent the NMEDD in the rural bioscience ecosystem.</p> <p>Markise Williams: Account Executive; Ecomap Technologies</p> <p>Julia Wise: Regional Engagement Project Manager; Los Alamos National Labs Richard P. Feynman Center for Innovation</p> <p>Drew Tulchin: President, New Mexico Angels</p>

		<p>Ryan Cangiolosi: Director of Economic and Community Development at the University of New Mexico Health Sciences Center</p> <p>Tofighi said the interview with the SBA representative is to ensure everyone included in the conversation can express their understanding of what the ecosystem program consists of and then to move forward with program implementation. The SBA will announce their decision based on their BSA interview in mid-September. Decisions on funding by the SBA will also be made by mid-September and if funding is to be distributed, it will be dispersed by September's end as it represents the end of the federal government's fiscal year.</p> <p>Following the SBA Stage 2 Growth Accelerator Fund Competition, ED Tofighi provided an update on the following items:</p> <p><u>Senator Martin Heinrich Federal Appropriations Request</u></p> <p>The request submitted in March 2023 that would support the NMBSA Bioscience Business Accelerator is still under review with federal funding committees and organizations. ED Tofighi said she has contacted staffers since receiving notice that it was under review in July and a decision has not yet been made on the appropriations. Tofighi is hopeful to hear favorably concerning the appropriations, as the business accelerator aligns with the SBA Stage 2 Growth Accelerator Fund Competition.</p> <p><u>2024 Legislative Interim Committee Schedule</u></p> <p>Plans are being made to present to the Rural Economic Development and Policy (REDPC) and Science, Technology, and Telecommunication (STTC) committees. The STTC Meeting will be held in Santa Fe at the end of November with the REDPC hosting an October meeting in Las Cruces.</p> <p><u>NMBSA Annual Report</u></p> <p>Preparations are being made to submit the 2024 Annual report to the Governor by October 1, 2024.</p>
--	--	--

		<p><u>Radically Rural Biotech Partnership Conference</u></p> <p>In seeking a better understanding in the culture of rural America and to make it more accessible to larger biotech companies, ED Tofighi is hopeful to attend the upcoming conference in New Hampshire.</p> <p>ED Tofighi concluded the Executive Director Report for the month of August.</p>
5.	Presidents Report	<p>NMBSA President David Perkins mentioned he had the opportunity to tour New Mexico on a promotional trip for the University of New Mexico (UNM). During the trip, Dr. Perkins talked with a few state legislators who he said were in support of the BSA. The Legislators Perkins met with; Representative Greg Nibert from Chavez county and Senator Roberto Gonzales from Taos county, expressed interest in supporting the BSA and could be potential persons of interest to follow up. Senator Gonzalez mentioned he was friends with the Governor and would be willing to speak to her on behalf of the BSA.</p> <p>Perkins concluded his report stating that he would be open to suggestions in developing ways to establish rapport with Legislators such as Nibert and Gonzales as the 2024 Legislative Session approaches. As President Perkins concluded his report the Chair added that the BSA has developed some interesting information material to distribute explaining the Co-Investment fund. Once the BOD has an idea of what the updated Co-Investment legislation looks like, the information can be modified and distributed to the legislators. Also, the BSA has some great marketing materials and information tools that can be put forward which can be discussed as part of a coordinated strategy at upcoming BSA committee meetings. ED Tofighi responded to the Chair and President Perkins stating that the communities the legislators represent; Nibert-Chavez County, Gonzalez-Taos County, are of interest to possibly include in the NMBSA Community Readiness Program.</p> <p>President Perkins concluded his report.</p>

<p>6.</p>	<p>Presentation on Arrowhead Research Park</p>	<p>Wayne Savage, Executive Director at Arrowhead Center New Mexico State University (NMSU) gave a slide presentation on the Arrowhead Center’s (AC) history, objectives and their impact in southern New Mexico. Arrowhead Center’s mission is to promote entrepreneurship and innovation, while creating economic opportunities.</p> <p>Through screen share, Savage presented an overview on Arrowhead Center at NMSU:</p> <p>Arrowhead Center at NMSU</p> <p>Arrowhead Center is the economic development arm for New Mexico State University by working statewide to facilitate</p> <ul style="list-style-type: none"> • Business Creation and Growth • Intellectual Property and Commercialization • Statewide Education and training • Public Private Partnerships. <p>Arrowhead is involved with a variety of Public-Private Partnerships to promote economic growth.</p> <p>Arrowhead Center Offerings at NMSU</p> <p>-Key Offerings-</p> <p>Student Programming: Arrowhead is active at every two and four year institutions in the state in training students in entrepreneurship and helping them start businesses. Arrowhead has expanded its efforts to include West Texas and the states of Chihuahua and Sonora in Mexico.</p> <p>Intellectual Property/Tech transfer: Arrowhead has seen rapid growth of their Intellectual Property and Tech Transfer program.</p> <p>Capital Investment: The first Capital investment fund was a success. Arrowhead is now working on the second fund.</p> <p>Regional Impact</p>
-----------	--	---

		<p>Arrowhead’s economic development impact has been statewide in every county. As a land grant university Arrowhead is achieving their stated mission for promoting entrepreneurship and innovation, while creating economic opportunities.</p> <p>Arrowhead Team</p> <p>38 Staff Members + 35 Students = Diverse Experience and Economic Backgrounds</p> <p>By The Numbers Fiscal Year 2022</p> <p><u>Client Revenue</u>: Arrowhead clients have generated more than \$34.5 Million in Revenue.</p> <p><u>Client investment/funding</u>: Clients have received more than \$26.4 Million in funding.</p> <p><u>Enterprise Advisors</u>: Regional Network that has over 60+ members. Advisors provide free mentoring and advising to all of Arrowhead’s clients across all programs.</p> <p><u>Arrowhead Innovation Fund</u>: Having acquired \$2 Million, the Innovation fund has been named the most active fund in the state.</p> <p>Program Offering</p> <p>Innoventure – Student Experiential Learning</p> <p>Statewide Kindergarten through Grade 12 marketplace for entrepreneur programs. Materials are provided statewide. For Elementary School children there are competitions year round which includes Middle and High School students. Each Spring, students come to the NMSU Campus to participate in competitions.</p> <p>Studio G: College/University Student Business Incubators</p>
--	--	---

		<p>Studio G had over 2,500 participants in Fiscal Year 21 across 19 sites.</p> <p>FinTech Lab</p> <p>-In a partnership with Nusenda Credit Union, FinTech brings training, speakers, App development assistance and Coding assistance to NMSU Students. The FinTech lab is open to the public.</p> <p>-FinTech is one of the least active sectors in terms of Startups in the state, However efforts are being made to make improvements in the near future.</p> <p>Intellectual Property</p> <p>Program Initiatives: The LAUNCH Licensing Studio is for NMSU Faculty. LAUNH faculty are ensured resources are in place for intellectual property to be patented, licensed, copy-written and introduced to the marketplace.</p> <p>Business Gateway Offerings</p> <p>-Outreach and support are provided to startups and small businesses across the region.</p> <p>-Programs: Arrowhead Ventures, Arrowhead Innovation Network, Women’s Entrepreneurship, Native American Business Enterprise.</p> <p>NM Federal and State Technology Partnership (NM FAST) Program</p> <p>-NMSU Arrowhead is the Small Business Administration designee for its federal and state technology partnership program which helps provide resources for companies interested in pursuing SBIR’s and STTR’s. Efforts have grown recently with outreach extending to different regions offering programming while collaborating with other states</p>
--	--	---

		<p>-The success rate in New Mexico companies receiving SBIR's and STTR's has increased recently.</p> <p>(AIBE) American Indian Business Enterprise</p> <p>AIBE started four years ago. Arrowhead has received \$5.8 Million dollars in the last four years to support AIBE.</p> <p>Arrowhead Community Entrepreneurship Program</p> <p>The Entrepreneurship Program is federally funded and works with local champions to provide resources and access to programming.</p> <p>New Mexico Small Business Assistance Program</p> <p>The Small Business Program (SBA) is funded by Los Alamos and Sandia National Labs. The SBA provides technical assistance to entrepreneurs and startups. UNM and NMSU participate in the program as well.</p> <p>Product Prototyping Lab</p> <p>Located at the NMSU College of Engineering, all of Arrowhead startups have access to help with their product development.</p> <p>WE Mean Business</p> <p>The Women's Entrepreneurship Program hosts an annual conference that invites 160-200 participants from the region.</p> <p>NM Clean Energy Resilience & Growth Cluster (NM CERG)</p> <p>-The NM CERG program is now national. From a national presence, six companies have relocated to New Mexico</p> <p>-NM CERG is a model for economic development in the state by bringing in outside dollars and outside startups.</p>
--	--	--

		<p>Scale UP NM <i>Start up support during early stage technology development</i></p> <ul style="list-style-type: none"> -Arrowhead received a \$1.2 Million award from the United States Department of Commerce Economic Development Administration to assist early stage companies with their introduction into the market in an efficient manner. - Scale UP NM has a diverse range of partners which includes Sandia National Laboratories. -Support includes: Entrepreneurship and Business Startup Training, Resources for Intellectual property, Commercialization, SBIR Support, Introduction to investment opportunities and Pitch Preparation. <p>Arrowhead Center Agriculture Venture Center (AVC)</p> <ul style="list-style-type: none"> - The AVC is a federally funded program focused on agricultural ventures. As New Mexico is an agricultural state it has never made the transition from agricultural state to an agricultural technology state. With the offerings of the Agricultural Venture Center it should help to shift into the Agricultural Biotechnology sphere. <p>Arrowhead Economic Research</p> <p>The Arrowhead Economic Research Group has recently completed an economic impact report for the port of entry. The report is a service that can be provided statewide.</p> <p>Arrowhead Innovation Fund (AIF)</p> <p>AIF is a \$2 Million fund with plans in motion to commence a second fund named AUDAZ. The fund is planned to to be a \$20-25 Million fund to target social mobility in the region.</p> <p>Arrowhead Park</p>
--	--	---

		<p>-The Park is a 200 acre master planned mixed use research park on NMSU Campus located between Interstate 10 and 25.</p> <p>-Arrowhead Park’s vision is to be the premier regional hub for Technology and Innovation</p> <p>-The Park has a total of 32 employers, 371 full time jobs with a \$107 Million annual impact</p> <p>Target Sectors and Anchor tenants</p> <ul style="list-style-type: none"> • Health/Life Science • Palladium Diagnostics • Burrell College of Medicine • Endeavor Labs • Silicon Mesa • Spaceport America • Media • Energy • Education <p>-Arrowhead Park is an NMBSA Community Readiness Site.</p> <p>Arrowhead Park Projected Growth through 2027</p> <p>-NMSU has committed to a ‘Creative Campus’ to co-locate both the academic and research sides of the NMSU system</p> <p>-Arrowhead is working with the New Mexico Economic Development Department and New Mexico Media Academy to build a soundstage</p> <p>-An agreement has been reached to build an Arrowhead Office building with 20,000 feet of tenant space</p> <p>-NMSU Foundation is planning a new facility in the next two years</p> <p>-Clinical Reference Lab is planning a new facility</p> <p>-Burrell College has an extension plan for fiscal year 2025</p>
--	--	---

		<p>-The potential growth over the next three years is over 400,00 square feet and another 600 jobs. The mission of Arrowhead Park is to create an environment where high wage jobs can be created to develop an ecosystem across a number of sectors.</p> <p>-The Bioscience sector in Southern New Mexico is growing but not yet visible. The current anchors in the current sector are Biology/Chemistry departments, College of Agriculture, Agriculture Extension Department, Burrell College of Medicine and Rich Global which is the largest of Arrowhead’s hemp and cannabis growers.</p> <p>-Startup Activity is gaining momentum with the inclusion of Endeavor labs, Vanguard Genetics, Palladium Diagnostics and Wittmed. New growth has been seen with Palladium Diagnostics joining Arrowhead Park.</p> <p>Executive Director Wayne concluded his portion of the presentation stating Arrowhead Center looks forward how some of the startup companies listed can work with the BSA to oversee sector growth.</p> <p>Palladium Diagnostics</p> <p>Kevin Jones, Chief Technology Officer (CTO) of Palladium Diagnostics provided a slide presentation on the history, background and area of expertise for Palladium Diagnostics of Las Cruces, NM.</p> <p>Through screen share, CTO Jones presented an overview on Palladium Diagnostics.</p> <p>Palladium Dx</p> <p>Palladium Diagnostics was founded in 2021 as an aim to be a research manufacturing partner for selling rapid diagnostic testing. During Covid, there was an expansion in the diagnostic testing market with companies becoming familiar with rapid assay testing who did not have the technology before. Founders CTO Jones and Jeff Bauer, President and CEO, had experience with diagnostic testing</p>
--	--	---

		<p>and rapid assays before covid as their experience goes back to the late 80's and early 90's.</p> <p>-Palladium's aim is to take the experience, background and connections established by enabling the next generation of tests focusing on quantitation, different types of assays, different application areas, multi strip, multi-annilite tests that are not currently available.</p> <p>-Palladium's mission is to supply high quality diagnostic products and services and new innovative technologies at a sustainable cost point both for our investors and worldwide clients. Palladium looks to serve both under resourced and underserved communities in the United States and Globally.</p> <p>-Palladium also has several grants from the National Institute of Health and other organizations.</p> <p>Palladium Diagnostics Founders</p> <p><i>Jeff Bauer – President & CEO</i></p> <ul style="list-style-type: none"> • Bauer has acquired 40 years in Diagnostics, Research and Development experience while having close to 30 years in Research and Development, and manufacturing of Lateral-Flow Rapid Test experience <p>Bauer's experience extends beyond developing assays. Bauer has experience in building successful established companies.</p> <p><i>Dr. Kevin Jones – Chief Technical Officer</i></p> <ul style="list-style-type: none"> • Has been working in Bioscience for 30+ years with 25 years involved in the development and commercialization of rapid tests. • Dr. Jones background is in infectious disease working in the US, and Europe. Jones is known for developing assays and deploying them in the field • Dr. Jones has been named Principal Investigator for several clinical trials <p><i>Nolan Bauer – Vice President of Research</i></p> <ul style="list-style-type: none"> • 15 years' experience in Diagnostics, Research and Development, and Manufacturing
--	--	---

		<ul style="list-style-type: none"> • Co-founder of Kestrel Biosciences and also assisted CEO Jeff Bauer with the development of Kestrel with locations in California and Thailand <p>Palladium’s leadership has worked on hundreds of successful products starting at the original concept, then to market launch, and finally arriving at sales for the last 30-40 years. Palladium seeks to work with partner companies using their technology and expertise to help them achieve viable real world solutions.</p> <p>Palladium Dx Core Competencies:</p> <p>-Product Development. Customized programs for lateral flow rapid tests, and other Point-of-Care Diagnostic technologies.</p> <p>-Palladium’s aim is to increase manufacturing capability</p> <p>Palladium Specifics</p> <p><u>Facilities:</u> 2,000 Square Foot Lab Space</p> <p><u>OEM Manufacturing:</u> Palladium is looking to increase and scale up as they complete projects. Palladium seeks to keep manufacturing in house</p> <p><u>Consulting:</u> Assists companies in problem solving, logistics, process design, assay verification.</p> <p><u>Diverse Markets:</u> Palladium operates in diverse markets where a solution is needed for point of care Issues. Palladium focuses on diverse markets such as; Medical Diagnostics, Veterinary, Biodefense, Food Safety.</p> <ul style="list-style-type: none"> • Palladium has developed the first combination Fentanyl-Xylezene Test for first responders to combat the current Fentanyl crisis <p><u>Palladium Diagnostic Rapid Assays:</u> Assays focus on drugs of abuse, Iron deficiencies in the pediatric market, and Covid-19</p>
--	--	--

		<p>Product Development: Palladium provides training to companies in developing their own assays to receive a better understanding point of care technology. The Chair concluded the Presentation on Arrowhead Research Park and Palladium Diagnostics thanking Arrowhead Executive Director Wayne Savage and Palladium Diagnostics Chief Technology Officer Dr. Kevin Jones.</p> <p>Director Paul Laur left the meeting at 12:10 PM.</p>
7.	<p>Finance Committee Report</p> <ul style="list-style-type: none"> • Monthly Financial Statement Review (June & July) 	<p>Executive Director Stephanie Tofighi presented the August Finance Committee Report in place of Strategy and Policy Director Ryan Cangiolosi.</p> <p><u>Monthly Financial Statement Review June & July</u></p> <p>Through ScreenShare, Executive Director Tofighi shared the June and July statements for review.</p> <p>June Financial Statement</p> <p>Executive Director Stephanie Tofighi stated that there were no significant changes to the budget for the month of July which was the end of Fiscal Year '23. ED Tofighi explained that the amount tabulated covered expenses for the entire year which included 'State Appropriations', 'Center of Excellence Carryforward Funds' and the 'Bioscience City Funds'. Tofighi said the appropriations was the amount awarded by the state. The COE Carryforward contributed towards Tofighi's salary which allows her to work on the NMBSA Business Accelerator. The Bioscience Authority City Funds were used for the Co-investment allocation and to pay for professional advocacy services provided by Michelle Henrie who assisted with the co-investment.</p> <p>July Financial Statement</p> <p>For Fiscal Year 2024, the the current funding has been appropriated for; 'State Appropriations', 'Center Of Excellence Carryforward' and the 'SBA Growth Accelerator'. The July statement also included the updated Carryforward amounts for:</p> <p>Fiscal Year 2023 Center of Excellence</p>

	<ul style="list-style-type: none"> • Verge Building Lease 	<p>Fiscal Year 2023 Bioscience Authority Fiscal Year 2023 Bioscience Authority City Funds.</p> <p>The Chair called for a motion to approve the June and July financial statements.</p> <p>A motion was made by Nora Sackett to approve the minutes with a second from David Perkins.</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, one in abstention and two absent. The vote was as follows:</p> <p>Byrnes-Affirm, Christodoulou-Affirm, Dekker-Affirm, Kieft-Absent, Laur-Absent, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm</p> <p><u>Verge Building Lease</u></p> <p>Executive Director Stephanie Tofighi presented the 2023-2024 Verge Building Lease for renewal. The Lease period will cover from November 1, 2023 to October 31, 2024 with a five percent increase in rent. The Verge Building office space is shared between Executive Director Stephanie Tofighi and Program Specialist Sterling Nichols.</p> <p>The Chair called for a motion to approve the 2023-2024 Verge Building Lease.</p> <p>A motion was made by Nora Sackett with a second from Christos Christodoulou.</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, none in abstention and two absent. The vote was as follows:</p> <p>Byrnes-Affirm, Christodoulou-Affirm, Dekker-Affirm, Kieft-Absent, Laur-Absent, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm</p> <p><u>Governor’s Economic Development Conference Session Participation</u></p>
--	--	--

	<ul style="list-style-type: none"> • Governor’s Economic Development Conference Session Participation 	<p>ED Tofighi was contacted in hopes that the BSA could support the Governor’s Economic Development Conference in September of 2023. Tofighi said the conference would be of interest because the conference agenda has some items that are directly related to rural and bioscience economic development. When the conference participation was presented to the finance committee they discussed using a portion of the SBA grant to sponsor a conference session that would help promote the BSA’s intentions on building an ecosystem infrastructure throughout rural New Mexico. The ecosystem will also detail what resources are available. The amount requested was between \$1,000 - \$20,000 with \$1,000 being the amount aligned with the BSA’s availability. The Finance Committee suggested that the board vote if the BSA would sponsor a session at the conference to address rural and bioscience economic development. The Sponsorship will be \$1,000 and based on the budget, funds would come directly from the SBA Stage 2 Growth Accelerator. The Chair asked if the sponsorship were to occur will the BSA be included in a panel discussion. ED Tofighi confirmed that the BSA would be included in the panel by either facilitation or participation. The Chair expressed enthusiasm for participation at the Governor’s conference. With Tofighi’s confirmation, the Chair said participation in the Governor’s conference directly aligns with the BSA’s mission.</p> <p>The Chair proceeded to make a motion for the board to approve the BSA’s participation in the Governor’s Economic Development Conference on September 11, 2023 in Albuquerque, New Mexico.</p> <p>A motion was made by Francisco Pallares with a second from Christos Christodoulou.</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, none in abstention and two absent. The vote was as follows:</p> <p>Byrnes-Affirm, Christodoulou-Affirm, Dekker-Affirm, Kieft-Absent, Laur-Absent, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm</p>
--	--	---

	<ul style="list-style-type: none"> BIO Conference Participation Discussion 	<p><u>BIO Conference Participation Discussion</u></p> <p>At the August Finance Committee Meeting, members suggested the board to discuss the potentiality of the BSA’s participation in the 2024 BIO Conference in San Diego, California. At the moment, the BSA’s budget is constricted, However, the committee iterated their desire to support participating in the conference but needed to find out if the federal appropriations will be awarded before proceeding with a verbal commitment.</p> <p>Executive Director Tofighi opened the floor for discussion sharing the current 2024 BIO Conference funding request per NMBSA Director Greg Byrnes.</p> <p>The Chair provided his input by thanking Director Byrnes for his ability in collecting multiple sources of funding annually to represent New Mexico at every planned BIO Conference. In terms of funding, the BSA could use more marketing dollars at the state level to put into these events such as BIO considering New Mexico is an emerging bioscience according to a recent report from Coldwell Banker Richard Ellis, a global commercial real estate conglomerate. In moving forward, the Chair informed the BOD if the funding request is awarded from Senator Heinrich’s Office, the BSA will be able to make a substantial donation to Director Greg Byrnes for the 2024 BIO conference. If the funding is not awarded from Senator Heinrich, the Chair said he will search for alternative plans. Director Byrnes responded to the chair stating that a commitment has been made to utilize 800 square feet at the 2024 BIO conference and it is with great imparity that the BSA participates in the 2024 conference. From a collaborative point of view, the BSA needs to be part of this event he said. Director Prisca Tiasse asked for more details on the funding. ED Tofighi said the budget is constrained but the Carryforwards could be utilized for funding. We also have the Co-Investment bill that is up for consideration she said. Tofighi said the BOD needs to think about the budget in terms of flexibility to participate in events such as BIO. The amount of funds received from the state is allocated towards staff salaries, rent, legal fees and overhead. The remaining vehicles for</p>
--	---	---

		<p>funding consideration are the SBA Growth Accelerator and the Carryforwards.</p> <p>The Chair concluded the discussion by informing the BOD and Director Greg Byrnes that he is optimistic about receiving the required funding to participate in BIO and will work diligently to ensure funding plans come into fruition.</p> <p>Director Christos Christodoulou left the meeting at 12:58 PM.</p>
8.	<p>Executive Committee Report</p> <ul style="list-style-type: none"> 2024 Legislative Session Discussion and Vote whether to hire Educator to help with Co-Investment Bill 	<p>Executive Director Stephanie Tofighi explained that the decision to discuss hiring an educator to assist with the co-investment bill for the 2024 Legislative session originated at the August Executive Committee meeting. ED Tofighi said that Michelle Henrie who was hired for her advocacy services at the 2023 Legislative Session, is no longer available due to family commitments. With Henrie absent for the upcoming session, Tofighi gauged the BOD for any suggestions.</p> <p>A lot of the materials Henrie developed last year will require some minor modifications for 2024 the Chair said. He suggested to encumber funds for the hire of an educator while the BOD explores other options in hopes to fill Henrie’s position as an educator for the 2024 Session.</p> <p>The Chair called for a motion to approve for continued legislative advocacy efforts with the understanding that as a priority according to the budget, the funds allocated as proposed, will be for the hire of an educator to assist with the facilitation of the revised Co-Investment Bill, through the legislature, during the 2024 Legislative Session.</p> <p>A motion was made by Tanner Schaub with a second from Nora Sackett.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, one in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Absent, Laur-Absent, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Abstain</p>

9.	<p>Mission Accomplishment Committee Report</p> <ul style="list-style-type: none"> • Co-Investment Legislative and Gubernatorial Education Discussion 	<p>The Chair presented the Mission Accomplishment Committee (MAC) Report in place of MAC Chair Tom Kieft.</p> <p><u>Co-Investment Legislative and Gubernatorial Education Discussion</u></p> <p>In introducing the revised co-investment bill, the MAC discussed strategy on how the language should align with some of the Governor’s veto comments and then to follow up with by meeting with the Governor or her appointed staff. These measures would address gaining support from the Governor.</p> <p>With respect to the budget, the committee also discussed if the 2024 Legislative Session would be appropriate to ask for additional resources to advance the BSA’s mission and impact throughout the state. The Chair said a decision will be made on how to address the request either by committee or the formation of a task force.</p>
10.	Adjourn	<p>The Chair called for a motion to Adjourn the meeting.</p> <p>A motion was made by Nora Sackett with a second from Francisco Pallares.</p> <p>A roll call vote of all board members was called with seven in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Absent, Laur-Absent, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm</p>

Respectfully submitted by Sterling Nichols and Stephanie Tofighi