

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
January 18, 2024, 11:30 PM – 12:40 PM
317 Commercial St. NE, Suite 311, Albuquerque, NM**

Present: Tanner Schaub (Acting Chair), Greg Byrnes, Christos Christodoulou, Dana Catron, Tom Kieft, Paul Laur, Francisco Pallares, Nora Sackett

Absent: Dale Dekker, David Perkins, Prisca Tiasse

Staff Present: Stephanie Tofighi, Sterling Nichols, Ryan Cangiolosi

#	Agenda Items	Board Actions
1.	Call to order and Confirmation of Quorum	Acting Chair Tanner Schaub called the meeting to order at 11:30 PM. A quorum was confirmed.
2.	Approval of Minutes: <ul style="list-style-type: none"> December 8th, BOD Meeting 	<p>The Chair called for a motion to approve the December 8th, meeting minutes.</p> <p>A motion was made by Greg Byrnes to approve the minutes 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 four absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Absent, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Abstain, Schaub-Affirm, Tiasse-Absent</p>
3.	Announcements and Chair's Report	<p><u>Chair's Report: January</u></p> <p>NMBSA Director Tanner Schaub served as Acting Chair (AC) during NMBSA Chair Dale Dekker's absence. AC Schaub provided an update on the following items of interest for the month of January.</p> <p><u>NMBSA Rural New Mexico Biotech Ecosystem Meeting #2</u></p>

		<p>The second quarterly meeting for the NMBSA Rural New Mexico Biotech Ecosystem New Mexico will be held at Spaceport America on February 28th 2024.</p> <p><u>Tribute to Jeff Hall</u></p> <p>In remembrance of Jeff Hall, the BOD paid respect to their former colleague from the New Mexico Economic Development Department’s Office of Strategy, Science and Technology (OSST). Hall made great contributions to the state of New Mexico as a proven leader with a diverse background in operations management and workforce development. The BOD agreed Hall was an exceptional talent during his tenure at OSST and will surely be missed.</p>
4.	Executive Director report	<p>Executive Director (ED) Stephanie Tofighi provided an update on the following items for the January Executive Director Report.</p> <p><u>NMBSA Rural New Mexico Biotech Ecosystem Meeting at Spaceport America February 28, 2023</u></p> <p>The second meeting for the Rural New Mexico Biotech Ecosystem will take place on Wednesday, February 28th 10:00 am – 2:00 pm at Spaceport America. The meeting features the launch of the <u>New Mexico Bioscience Connect Ecomap</u> with representatives from Ecomap Technologies providing a tutorial on its utilization. A discussion on how to set up and start a bioscience company will be included in the meeting’s itinerary with possible input from prominent New Mexico business influencers such as John Chavez from the New Mexico Start-Up Factory.</p> <p><u>New Mexico Bioscience Connect Ecomap</u></p> <p>ED Tofighi reported that she has been in collaboration with Ecomap Technologies to launch the <u>New Mexico Bioscience Connect Ecomap</u> in February of 2024, in which the Rural New Mexico Biotech Ecosystem Meeting at Spaceport America presents a great opportunity to introduce the technology to New Mexico’s bioscience community. In preparation for the February 28th launch, Tofighi has been working with the New Mexico Angels to</p>

		<p>help identify organizations across the state that provide resources to companies, which will be one of the main objectives in building the ecosystem. In addition to input from the New Mexico Angels, Tofighi announced she has also collaborated with the University of New Mexico’s Anderson School of Management to utilize the school’s student interns to assist in building the rural biotech ecosystem. Interns will manage the addition of companies for the Ecomap to ensure that a robust catalog exists on the platform for connecting with the appropriate organizations, businesses and people within the state’s rural Bioscience community.</p> <p><u>Los Alamos National Laboratories (LANL) Resource Fair January 17, 2024, Santa Fe, New Mexico</u></p> <p>ED Tofighi attended the LANL Resource Fair on January 17, stating that it was great opportunity to learn about LANL scientists looking to engage in entrepreneurship. The fair also recognized the most recent LEAP program Cohorts in which Tofighi met with them to inform them of the BSA’s initiatives for bioscience in New Mexico and how the BSA could help in marketing their products.</p> <p>ED Tofighi concluded her report for the month of January ensuring that the BSA is ready to move forward into the new year with a specific focus on the upcoming Legislative Session; January 16. Tofighi also looks forward to the upcoming Rural New Mexico Biotech Ecosystem Meeting and any opportunities to promote the bioscience industry in New Mexico.</p>
5.	Presentation on Arrowhead Center’s New Mexico Fast	<p>Director Christos Christodoulou joined the meeting at 12:09 PM</p> <p><u>Arrowhead Center Presentation</u></p> <p>Dana Catron, Deputy Director and Small Business Innovation Research (SBIR) Program Director at Arrowhead Center presented on Arrowhead Center’s history, current Initiatives and its broad range of technology programs.</p>

		<p>Through screen share, Catron presented an overview on Arrowheads robust range of programs and resources.</p> <p>Technology Programs</p> <p>Arrowhead at a Glance:</p> <p>Arrowhead Center is located at New Mexico State University in Las Cruces, New Mexico and has been serving as the Intellectual Property and Technology Transfer office.</p> <p>Since 2010, Arrowhead has expanded its programmatic efforts throughout New Mexico offering various entrepreneurial programs, technology based programs, and general economic development programs.</p> <p>The mission of Arrowhead Center is to create economic opportunity in the region through innovation and entrepreneurship. Arrowhead traditionally works with underserved populations, women owned, rural and minority businesses.</p> <p>Arrowhead Model</p> <p>Arrowhead takes a <i>'Pipeline'</i> approach to technology commercialization in working with start-ups. The <i>'Pipeline'</i> approach is utilized for all of their offered programs.</p> <p>Tech and Commercialization Offerings</p> <p>All of Arrowhead's programs are customized based on their clients. Arrowhead has a large staff to accommodate all of their clients.</p> <p>Partnerships are critical to Arrowhead as well as leveraging existing assets Catron said. Arrowhead avoids repetition by leveraging what their client or partner is currently engaged in to see where gaps can be filled or make additions to existing plans.</p> <p>Arrowhead sees itself at the intersection of research and Commercial activity.</p>
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		<p>2. Facilitate technology commercialization through experiential learning opportunities such as internships with tech companies, national labs and research institutions.</p> <p>EDA University Center Status</p> <p>The EDA University Center is still in the design phase for the Model they are envisioning for the center. Catron informed the EDA University Center is working on commercialization curriculum and will be receiving entrepreneurial training.</p> <p>The center is also leveraging its existing Studio G Sites to recruit students by placing an emphasis on the smaller colleges for recruitment.</p> <p>How the EDA University Center is funded</p> <ul style="list-style-type: none"> • New Mexico State University and State appropriations • Private Funding: Hunt Family Foundation, Nusenda Credit Union, Daniels Fund • Federal: Bulk of funding comes from federal contracts. Funding agencies: Small Business Administration, Department of Energy, National Science Foundation. • Other: Small contracts with Sandia and Los Alamos National Labs. City and County contracts, and subawards with various partner organizations. <p>Deputy Director and SBIR Program Director Dana Catron concluded her presentation on Arrowhead Center.</p> <p>Following the presentation, Director Pallares asked if it would be feasible to have a discussion with entrepreneurs that have used the Arrowhead Center’s resources to better understand their needs and how they can be met by the Authority. Following a brief discussion, the Board suggested moving the discussion to the Mission Accomplishment Committee for further deliberation. Director Kieft, the chair of that committee agreed and the</p>
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		<p>topic will be added to the agenda for the February meeting.</p>
<p>6.</p>	<p>Executive Committee Report</p> <ul style="list-style-type: none"> • Legislative Session Update 	<p><u>2024 Legislative Session Update</u> Strategy and Policy Director Ryan Cangiolosi provided an update on the legislative session that began on Tuesday, January 16, 2024.</p> <p>2024 Co-investment Legislation</p> <p>Mr. Cangiolosi said that at the 2023 Legislative Session the Co-Investment Bill passed the legislature with one dissenting vote that eventually changed to yes on the House floor. The legislation received unanimous support; however, the Governor veto the bill. In preparation for the 2024 revised Legislation, Mr. Cangiolosi reported he and Executive Director Stephanie Tofighi met with Managing Director Dr. Whitney Haring Smith from the Anzu Partners Investment Firm to mull over the revised copy in order to satisfy requirements from the Governor.</p> <p>Through Screen Share, Mr. Cangiolosi shared some of the changes made to the latest draft.</p> <p>Copy of 2024 Proposed Legislation</p> <p>Cangiolosi said the current legislation draft is with bill writers and Legislative Council Service bill drafter, Mark Edwards, with the expectation to receive an updated draft on Friday, January 19, 2024. The sponsor for the current legislation will be Senator Martin Hickey. Cangiolosi reiterated that the support from the legislature during last year’s session still exists. Senator George Munoz, who was the bill’s previous sponsor in 2023, pledged his support along with his staff. Former NMBSA board member Alex Greenberg, who currently serves as Economic Development Policy Advisor for Governor Michelle Lujan Grisham pledged his support as well. Cangiolosi concluded his report stating that he hopes the bill will drop on January 19th and will keep the BOD informed on any updates. Cangiolosi recognized Director Paul Laur, Executive Director Stephanie Tofighi and Chair Dekker for their contributions in pushing the bill through the</p>

	<ul style="list-style-type: none"> In-Person Meeting Discussion 	<p>Legislature during last year’s legislative session. He also asked for the BOD’s support for this year’s effort.</p> <p>NMBSA Operational Budget Mr. Cangiolosi met with representatives from the state’s Higher Education Department (HED) to expand the current budget for the fulfill of more programmatic efforts. HED recommended a higher operation budget in the amount of 1 million. With the HED’s recommendation, Cangiolosi will work with Senator Meredith Dixon and the Legislative Finance Committee to include the proposed budget into House Bill 2.</p> <p><u>2024 In Person Board Meeting Discussion</u></p> <p>In 2023, The BOD met in Socorro, New Mexico at New Mexico Tech University for their first In-Person meeting since COVID-19. For 2024, NMBSA Chair Dale Dekker has asked the board for their availability to attend another In-Person meeting at Spaceport America. Following up on the Chair’s request, ED Tofighi asked the BOD to consider a likely time and date and to decide if it would be feasible to hold the meeting in February. Tofighi proposed to hold the meeting on February 22nd, 2024 or postpone it until March or April of 2024. Director Francisco Pallares suggested to hold the meeting during the second quarter of the year in which Spaceport will have a special event launch or to schedule the meeting on February 22nd, a week before the NMBSA Rural New Mexico Biotech Ecosystem Meeting on February 28th also at Spaceport. The BOD agreed to participate in a poll that will ask of their availability to attend the meeting. ED Tofighi confirmed she will send the poll to the board asking for their availability on proposed meeting times and dates after receiving some suggested times from Director Pallares.</p> <p>Acting Chair Tanner Schaub concluded the Executive Committee report for the month of January.</p>
7.	<p>Finanance Committee Report</p> <ul style="list-style-type: none"> Monthly Financial Statement Review 	<p><u>Monthly Financial Statement Review: November & December</u></p>

	<p>(November & December)</p>	<p>Strategy and Policy Director Ryan Cangioli presented the November and December 2024 Financial statements to the BOD via Screen Share:</p> <p>November 2023</p> <p>Mr. Cangioli reported that there were no significant changes to the budget for the month of November. The only changes to the budget were for expenses such as staff salaries, rent, legal fees and other operational essentials.</p> <p>December 2023</p> <p>The December Financial Statement notates a change in the budget with a \$5k Consulting Fee which is part of the Small Business Administration Loan (SBA) for the Stage 2 Growth Accelerator Challenge. The consulting fee involves a partnership with the New Mexico Angels in the building of a rural New Mexico business ecosystem. Mr. Cangioli explained that the next change to the budget is an expense for an \$18K which is a payment to Ecomap Technologies who is providing assistance in the construction of the rural ecosystem.</p> <p>Following the presentation of the November and December Financial Statements, Acting Chair Schaub called for a motion to approve the November and December Financial Statements.</p> <p>A motion was made by Francisco Pallares to approve the November and December Financial Statements with a second from Nora Sackett</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Affirm, Dekker-Absent, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Affirm, Schaub-Affirm, Tiasse-Absent</p>
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	<ul style="list-style-type: none"> Facilitated Internship Cost Review 	<p><u>Facilitated Internship Cost Review</u></p> <p>ED Tofighi explained that costs for the Internship will come from the SBA Grant’s Stage 2 Growth Accelerator Challenge in which the BSA will seek to hire prospective interns from the University of New Mexico’s Anderson School of Management. Interns will help with the BSA’s operations specifically related to the objectives of the SBA GAFC.</p> <p>Through Screen Share, Tofighi shared the Intern job descriptions that were shared with Anderson School officials who in turn will share with potential interns returning for the 2024 Spring Semester.</p> <p>Facilitated Internship Job Descriptions</p> <p>The job description displayed is for work performed on the creation and use of the Ecomap Tofighi said. Once it is developed, interns will work with people utilizing the ecomap but also work directly with Ecomap to ensure it is including all of the resources and the businesses that are available throughout the state.</p> <p>In the second job description, Tofighi informed it was originally intended for a short-term assignment; such as work performed during the 2024 Legislative Session. However, after reviewing internship parameters, it is a lump sum paid for 160 hours. Because of this, it has been revised to be applicable for someone that will provide assistance for the current Legislative Session by developing educational material to be presented to Legislators. In addition, work will be performed in the building of the ecosystem such as developing marketing material and social media strategy for planned ecosystem events. Tofighi confirmed that the positions will be 160 hours per intern working with the Ecomap or with Business operations. Tofighi added that for the business operations component, the prospective intern will compile internship criteria deemed beneficial to bioscience companies for the BSA to provide support. This type of work would satisfy the SBA’s Grant requirement to offer support services that would help prepare businesses to submit grant proposals for SBIR/STTR programs.</p>
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		<p>Facilitated Internship Costs</p> <p>Stipends per Semester:</p> <p><u>Undergraduate Student</u> - \$3,500 (divided into 5 payments of \$700)</p> <p><u>Graduate Student</u> - \$4,376 (divided into 5 payments of \$875.20)</p> <p>There will be two assigned interns per semester. With recommendations from the BSA’s Finance Committee to the BOD, Tofighi requests a total of \$8,752 from the BSA’s SBA Grant to pay for the two 2024 Spring Semester Graduate Stipends. Tofighi could not confirm if the BSA would receive graduate or undergraduate students. There were no specifications for the students preferred but Tofighi wanted the flexibility to hire graduate students if they were available.</p> <p>Acting Chair Schaub called for a motion to approve \$8,752 for 2 Graduate Stipends in which funds for the student’s hire will come from the SBA Grant.</p> <p>A motion was made by Greg Byrnes to approve the \$8,752 request with a second from Tom Kieft.</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Affirm, Dekker-Absent, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Affirm, Schaub-Affirm, Tiasse-Absent</p>
8.	<p>Mission Accomplishment Committee Report</p> <ul style="list-style-type: none"> Rural Biotech Ecosystem Update 	<p><u>Rural Biotech Ecosystem Update</u></p> <p>Mission Accomplishment Committee (MAC) Chair Tom Kieft said the MAC met on January 10th for their monthly meeting. Kieft said the three agenda items on today’s</p>

		<p>January 18th board meeting agenda were discussed and unanimously approved at their January MAC meeting.</p> <p>1) 2024 Legislative Session, 2) NMBSA Rural New Mexico Biotech Ecosystem Meeting 3) In-Person Meeting</p> <p>With the full board being updated on the Legislative Session, Rural Biotech Ecosystem Meeting and plans for the annual In-Person meeting Director Kieft concluded his MAC Report for the month of January.</p>
9.	<ul style="list-style-type: none"> • Adjourn 	<p>The Chair called for a motion to adjourn the meeting.</p> <p>A motion was made by Christos Christodoulou to adjourn the meeting with a second from Francisco Pallares.</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Affirm, Dekker-Absent, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Affirm, Schaub-Affirm, Tiasse-Absent</p>

Respectfully submitted by Sterling Nichols and Stephanie Tofighi