

**New Mexico Bioscience Authority (BSA) Board of Directors
Annual Meeting
May 23, 2024, 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, Tom Kieft, Paul Laur, Francisco Pallares, Tanner Schaub

Absent: Dana Catron, Dr. David Perkins, Nora Sackett, Prisca Tiasse

Staff Present: Stephanie Tofighi, Sterling Nichols, Ryan Cangiolosi, Anne-Laure Schmitt-Olivier

#	Agenda Items	Board Actions
1.	Call to order and Confirmation of Quorum	The Chair called the meeting to order at 11:30 AM. A quorum was confirmed.
2.	Approval of Minutes: ➤ April 18, 2024 BOD Meeting	The Chair called for a motion to approve the April 18th, 2024, meeting minutes. A motion was made by Paul Laur to approve the January 18 th minutes with a second from Francisco Pallares. A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and five absent. The vote was as follows: Byrnes-Absent, Catron-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Absent
3.	Announcements and Chair's Report	<u>Chair's Report: May</u> NMBSA Chair Dale Dekker provided an update on the following items for the month of May.

		<p><u>New Mexico Economic Development Department (EDD) Statewide Strategic Plan: Updated June, 30 2023</u></p> <p>The Chair informed that in the latest version of the Strategic Plan, the Bioscience Authority is not mentioned. To receive further clarification on the report, representatives from the EDD were contacted to determine the possibility of including the Bioscience Authority in the report as the BSA is active in making the connections needed to assist with the growth of New Mexico’s Bioscience Industry. For accurate representation in the report, copies of the June 30th report will be distributed to the board. The Chair advised the BOD to consider what information should be presented after review of the June 30th report. Executive Director Stephanie Tofighi will collect the responses and collaborate with the Chair to craft a specific message that explains the importance of citing the BSA in the Strategic Plan, the overall mission of the BSA that is in alignment with defining legislation and the state’s Center of Excellence while defining the BSA’s role in the development of New Mexico’s Bioscience Industry cluster.</p> <p><u>Albuquerque Regional Economic Alliance (AREA) Tour of Arizona State University’s (ASU) Innovation Centers</u></p> <p>NMBSA Leadership consisting of President Dr. David Perkins, Chair Dale Dekker and Strategy and Policy Director (SPD) Ryan Cangioli recently traveled to Phoenix, Arizona as part of a 12- member delegation organized by the Albuquerque Regional Economic Association (AREA). The delegation was formed to learn about the recent accomplishments made by Arizona State University in developing some of their innovation centers in downtown Phoenix which has led to positive revitalization efforts within the immediate location. Of particular interest to Dr. Perkins, Chair Dekker and SPD Cangioli was ASU’s Bioscience Innovation Center, in that it demonstrates how a city and local university can become aligned to create an infrastructure that is deemed exceptional while efforts are made to implement a development strategy that simultaneously attracts major investment.</p>
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		<p>The Chair concluded his report with hopes that ASU’s Business Development model could be utilized in New Mexico in the near future.</p>
4.	Executive Director’s Report	<p>Executive Director (ED) Stephanie Tofighi provided an update on the following items for the month of May.</p> <p><u>NMBSA 2024-2025 Monthly and Committee Meeting Schedule</u></p> <p>The 2024-2025 NMBSA Meeting schedules for the BOD and Committees are complete. ED Tofighi shared the new meeting times for the Board, Finance Committee, Executive Committee and Mission Accomplishment Committee via Screen Share.</p> <p><u>Fiscal Year 2022 Form 990</u></p> <p>The Form 990 for Fiscal Year 2022 is complete and is ready for submission. Before the form is formally submitted Tofighi will provide a brief overview on additions and changes to the 990 during the May 2024 Finance Committee Report at today’s annual meeting.</p> <p><u>University of New Mexico Anderson School of Management Facilitated Student Internship Update</u></p> <p>Two student interns from the UNM Anderson School of Management have been selected to work with the BSA on the development of the New Mexico Bioscience Ecomap and to conduct a case study on existing bioscience companies in New Mexico. The interns will begin their terms in June 2024.</p> <p><u>UNM Anderson School of Management Tech Innovate Pitch Program</u></p> <p>ED Tofighi served on a review panel to evaluate the Tech Innovate Pitch Program. The program allows the opportunity to review pitches of products that utilize research from Sandia Laboratories. The students have the possibility to collaborate with Sandia researchers to form companies based on the research. Tofighi has now served</p>

		<p>for two consecutive years on the Tech Innovate Pitch review panel.</p> <p>Executive Director Stephanie Tofighi concluded her report for the month of May.</p> <p>Director Greg Byrnes joined the meeting at 11: 42 AM.</p>
5.	President's Report	<p>The Chair announced that the President's Report for the month of May would not occur as President Perkins was not present for the annual May meeting.</p>
6.	Cetaly Company Update	<p>Elan Colello, Chief Technology Officer (CTO) of Cetaly joined the BSA's May 2024 board meeting to provide an update on the company's latest endeavors. As CTO, Colello seeks to develop and oversee the launch of several promising new cell culture, bioengineering, bio manufacturing, and biotech laboratory products. Colello also has worked on innovation projects with well-known business entities such Google, Intel, Yahoo and Toyota.</p> <p>Through screen share, Colello presented on Cetaly's vision for New Mexico.</p> <p><u>Cetaly's Vision for Revitalizing New Mexico</u></p> <ul style="list-style-type: none"> -New Mexico can be viewed as an oasis where biotech, agriculture and energy can merge. -Albuquerque can emerge as a successful business hub with the appropriate strategic measures being implemented. -Albuquerque's success will help transform the local economy while making the world a better place by embracing sustainability. <p><u>Bioengineering Industry</u></p> <p>The bioengineering industry is very lucrative and great for public relations. The industry has the capacity to achieve some significant accomplishments.</p>

		<p>-One possible achievement could be New Mexico farmers growing new strains of drought resistant cash crops treated with biodegradable pesticides made from mold.</p> <p>-Another achievement could be ranchers licensing animal cells for cultured meat when there is a priority call for water.</p> <p>New Solutions for Food Problems</p> <p>Colello iterated that the new food industry will be worth two trillion dollars by 2035.</p> <p>-Food problems continue to grow due to a rise in total population past 8 billion which has contributed to global pollution.</p> <p>Some Solutions:</p> <ul style="list-style-type: none"> ➤ Cell cultivated meat are alternative proteins that are tasty and more nutritious. ➤ A facility is needed in New Mexico to attract investment. ➤ A modular designed facility would be appropriate located anywhere in New Mexico. ➤ Addition of rural facilities. Most laboratory real estate deals are located within the Albuquerque metro area. A grant vehicle is needed to facilitate this goal. Cetaly has talked with over 100 related state borders including New Harvest and the Good Food Institute who are keen in helping to solve the rural food insecurity issues which can be addressed with Cellular Agriculture such as plant proteins. ➤ Support from the state needs to expand to rural areas who find bio manufacturing to be more accessible to bio engineering. Bio engineering is complicated and not easy to implement in rural
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		<p>areas for lack of an ecosystem to achieve commercialization.</p> <ul style="list-style-type: none"> ➤ For consideration as a manufacturing and research location, New Mexico must have publicly accessible infrastructure. <p>New Mexico as a Prime Location for Biomanufacturing:</p> <ul style="list-style-type: none"> ✓ Government Incentives ✓ Trained Work Force ✓ Recycled Water ✓ Real Estate ✓ Community Support Organizations ✓ Existing Farms, Ranches and Fisheries ✓ Venture Capital & Project Funding ✓ Federal Research Labs ✓ International Border ✓ Spaceport America <p>Tribute to Jeff Hall</p> <p>Cetaly has made a commitment to fulfilling Jeff Hall’s economic vision for New Mexico to become an emerging oasis for agriculture, biotech and energy while becoming a major destination for biomanufacturing and bioengineering investment with established Good Manufacturing Practices (GMP) Facilities throughout the state.</p> <p>CTO Elan Colello concluded his update on the Cetaly company of Albuquerque.</p>
7.	Vote to Close the Meeting (Roll Call Vote)	<p>The Chair sought a motion to move the meeting into closed session to discuss and determine where appropriate, of matters subject to the attorney-client privilege pertaining to pending litigation, specifically Case No. D-202-CV-2021-00459, in which the NMBSA is a named party pursuant to Section 10-15-1H(7), NMSA (1978),</p> <p>A motion was made by Director Kieft with a second from Christos Christodoulou.</p>

		<p>A roll call vote of all board members was called with seven in the affirmative, none in opposition, none in abstention and four absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Absent</p>
8.	<p>Closed Session</p> <ul style="list-style-type: none"> • Discussion, and determination where appropriate, of matters subject to the attorney-client privilege pertaining to threatened or pending litigation, specifically Case No. D-202-CV-2021-00459, in which the NMBSA is a named pursuant to Section 10-15-1H(7), NMSA (1978), 	
9.	<p>Vote to certify that only matters described in Agenda Item 8 were discussed in closed session, and if necessary, final action with regard to those matters will be taken in open session. (Roll Call Vote)</p>	<p>The Chair sought a motion and a second to certify that matters discussed in the closed meeting were limited only to those specified in the motion for closure and in the agenda.</p> <p>A motion was made by Christos Christodoulou with a second from Tanner Schaub.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and five absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Absent</p>

10.	<p>NMBSA 2024-2025 Committee Overview</p>	<p>The Chair reviewed the current BSA Committee and Task Force Committee Rosters for 2024 -2025.</p> <p>2024-2025 Bioscience Authority Committees</p> <p>Executive Committee</p> <p>Dale Dekker, Chair (Non-voting) (Public) Paul Laur (Public) David Perkins Francisco Pallares Tanner Schaub</p> <p>Finance Committee</p> <p>Paul Laur Nora Sackett Prisca Tiasse Dana Catron</p> <p>Mission Accomplishment Committee</p> <p>Tom Kieft (Chair) Christos Christodoulou Dale Dekker Greg Byrnes</p> <p>The Chair called for a motion to approve the current committee assignments for 2024-2025.</p> <p>A motion was made by Christos Christodoulou 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, none in abstention and five absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Absent</p>
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	<ul style="list-style-type: none"> • FY 2022 Form 990 Review 	<p>The total cost for ED Tofighi’s participation at the 2024 BIO conference will be \$2,003.00.</p> <p>The Chair called for a motion to approve Staff Travel to the 2024 BIO Convention.</p> <p>A motion was made by Christos Christodoulou with a second from Paul Laur.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and five absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Absent</p> <p>Fiscal Year 2022 Form 990 Review</p> <p>SPD Cangiolosi shared the FY 2022 Form 990 via Screen Share.</p> <p>SPD Cangiolosi explained that the 2022 Form 990 was reviewed by the NMBSA Finance Committee and UNM Health Sciences Center Office of Research (OOR) Fiscal Operations Supervisor Michelle Parra with her OOR Accounting team.</p> <p>Cangiolosi informed that there were no major changes in reporting for FY 2022 except for clarification on 1) Investment Funds, 2) Lobbyist fees for programmatic endeavors.</p> <p>1) Investment Funds:</p> <p><u>Form 990 Part X Balance Sheet: Assets</u></p> <p>Line 13 - Investments Program Related</p> <p>Funding reported for the BSA’s co-investment in Bennubio Incorporated with NM Angels following the purpose of the BSA to invest in New Mexico based bioscience companies.</p>
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12.	<p>Mission Accomplishment Committee Report</p> <ul style="list-style-type: none"> • Brick & Mortar Legislative Funding Request 	<p>Mission Accomplishment Committee (MAC) Chair Tom Kieft presented on the following for the month of May.</p> <p>Brick & Mortar Legislative Funding Request</p> <p>The committee discussed a recent proposal from the state’s Economic Development Department to make a request for</p>

	<ul style="list-style-type: none"> • NSF ExLENT White Paper 	<p>funds to produce a facility that would allow start-up companies to create lab space. The Chair said the concept for creating lab space would be akin to the Bioscience Center located on Indian School Road in Albuquerque. ED Tofighi added to the Chair’s comments informing that there is a lack of wet lab space at certain locations within the state for companies to expand.</p> <p>Tofighi said the proposal was first presented during a meeting with SPD Cangiolosi and Director Nora Sackett as a way to move the BSA’s 2024 legislative agenda forward. One example of adding validity to the agenda was a suggestion Sackett made to explore the possibility of asking for funding to build a space that would house the Bioscience Authority to ensure the NMBSA Business Accelerator program contributes to the growth of start ups located in the same facility. The facility would also provide space for companies to relocate. Allowing space for the growth of companies could be feasible in the UNM Science & Technology Park located at the University’s South Campus or on the planned Lomas corridor in which the UNM Health Sciences Center are mulling over ideas to expand physical space for business development. Tofighi also pointed to the University of Ohio’s example of utilizing physical space that includes a budget with building plans.</p> <p>NSF ExLENT White Paper</p> <p>ED Tofighi briefly discussed preparations for the ExLENT Grant proposal that is due for submission on September 12, 2024.</p> <p>With the proposal having broad implications, Tofighi explained she wants to gather a balanced perspective which will require input from one of the program’s Program Officers on the concept of Intellectual Merit. Distribution of the white paper to the program officer that will record their feedback is imperative before we submit the grant application in September.</p>
13.	Adjourn	The Chair called for a motion to adjourn the meeting at 1:10pm.

		<p>A motion was made by Christos Christodoulou with a second from Tanner Schaub.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and five absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Absent, Christodoulou-Affirm, Dekker-Affirm, Kieft-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Absent</p>
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Respectfully submitted by Sterling Nichols and Stephanie Tofighi