

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
August 22, 2024, 11:30 AM – 12:55 PM
317 Commercial St. NE, Suite 311, Albuquerque, NM**

Draft Meeting Minutes

Present: Paul Laur (Chair), Greg Byrnes, Dana Catron, Dale Dekker, Alex Koglin, Francisco Pallares

Absent: Christos Christodoulou, Tom Kieft, Dr. David Perkins, Nora Sackett, Tanner Schaub, Prisca Tiasse

Staff Present: Stephanie Tofighi, Sterling Nichols, Ryan Cangiolosi

#	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: <ul style="list-style-type: none"> ➤ June 20, 2024, BOD Meeting 	<p>The Chair called for a motion to approve the June 20, 2024, meeting minutes.</p> <p>A motion was made by Dale Dekker to approve the June 20th minutes with a second from Francisco Pallares.</p> <p>A roll call vote of all board members was called with five in the affirmative, none in opposition, one in abstention and six absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Absent, Koglin-Abstain, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Absent, Tiasse-Absent</p>
3.	Announcements and Chair’s Report	<p>NMBSA Chair Paul Laur provided an update on the following items for the month of August.</p> <p><u>NMBSA Strategic Plan</u></p>

		<p>The Chair opened his report stating that the Bioscience Authority was formed in 2017 to develop New Mexico’s Bioscience Industry. Since the BSA’s inception, the board has demonstrated their due diligence in achieving that mission he said. To ensure consistency, a solid strategic plan that is in alignment with the BSA’s mission would be the best route.</p> <p><u>2025 Strategic Plan</u></p> <p>For the 2025 Strategic Plan, the Chair proposed that the BOD to consider new ideas that would create an effective strategy in developing the strategic plan. Some examples of these new ideas would be:</p> <ul style="list-style-type: none"> ➤ Including external organizations such as the Albuquerque Regional Economic Alliance (AREA) and the New Mexico Biomedical & Biotechnical Organization (NMBio) to assist with drafting the plan. ➤ Assisting companies with locating available resources that are interested in relocating to New Mexico. The BSA website and The New Mexico Bioscience Ecomap are viable assets for information on resources. The BSA could also assist companies with employment, legal and intellectual property matters. ➤ Obtaining Co-Investment Fund legislation support from the state’s executive branch prior to introduction at 2025 Legislative Session. ➤ Access to alternative sources of funding via New Mexico Finance Authority (NMFA), State Investment Council (SIC) or various Non-Government Organizations (NGO’s). Support from state entities is imperative. ➤ Advocacy for Bio Lab safety and Bioscience incubators: Pharma Medical, Bio-Tech Research, Sustainable Agriculture.
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4.	Executive Director’s Report	<p>Executive Director (ED) Stephanie Tofighi provided an update on the following items for the month of August.</p> <p><u>NMBSA Facilitated Student Intern Update</u></p> <p>ED Tofighi informed that she has been meeting with interns weekly to monitor progress on their assigned tasks. Intern John Saldana has been managing the Ecomap website and Intern Aiden Johnson verified the current status of companies listed in the 2016 Grow Bio Industry Report for the State of New Mexico. Saldana, also had an opportunity to participate in event planning as he coordinated and co-hosted the NMBSA Rural New Mexico Biotech Ecosystem Networking event, held at the Q Station of Albuquerque; July 15, 2024. The event was well received as it presented an opportunity to learn about the Ecomap and exchange ideas economic development within the state.</p> <p><u>NMBSA Newsletter</u></p> <p>The quarterly newsletter will be utilized as a strategy to engage more people so that they can be involved with the</p>

		<p>BSA’s mission, activities and learn about the Ecomap. One of the targeted audiences will be the state legislature.</p> <p><u>NMBSA Annual Report for 2024</u></p> <p>ED Tofighi is currently preparing the report which is to be submitted by end of September 2024. A draft of the report will be shared with the BSA’s Executive and Mission Accomplishment Committees to review before final submission</p> <p><u>Radically Rural Summit 2024</u></p> <p>ED Tofighi will attend the Radically Rural annual summit in Keene, New Hampshire in September 2024. Tofighi will participate on a panel discussion about rural biotech ecosystems. For the discussion, Tofighi will provide insight on New Mexico’s emerging biotech industry which leads the state for the most patents and how</p> <p>Executive Director Stephanie Tofighi concluded her report for the month of August.</p>
5.	<p>Executive Committee Report</p> <ul style="list-style-type: none"> • Strategic Planning Meeting Discussion 	<p>Executive Committee Chair Director Paul Laur....</p> <p><u>Strategic Planning Discussion</u></p> <p>Directors Dale Dekker, Greg Byrnes and Dana Catron proposed for key individuals representing economic development organizations, research institutions, the Bioscience sector, research labs and the New Mexico State Legislature to attend the meeting. Director Dekker also suggested that these individuals could be contacted separately for their input.</p> <p>The BOD named key individuals who would best contribute towards the development of the strategic plan:</p> <p>-Danielle Casey; President & Chief Executive Officer (AREA)</p> <p>-Wayne Savage; Executive Director at Arrowhead Park, New Mexico State University</p>

	<p>-Stuart Rose; Founder of the Bioscience Center in Albuquerque, NM</p> <p>-Lisa Kuutilla; CEO & Chief Economic Development Officer, UNM Rainforest Innovations</p> <p>-Julia Wise; Regional Engagement Program Manager at Los Alamos National Laboratories</p> <p>-Myrriah Tomar PhD; Executive Director, Office of Innovation Commercialization, New Mexico Institute of Mining and Technology</p> <p>-Eric Prossnitz PhD; Academic Lead ASCEND 2.0, Professor and Chief of the Division of Molecular Medicine in the Department of Internal Medicine at University of New Mexico.</p> <p>-Alex Greenberg; <i>Economic Development and Policy Advisor for Governor Michelle Lujan Grisham</i></p> <p>-Brad Lewis; Division Director; New Mexico Department of Agriculture</p> <p>-Senator Carrie Hamblen; Vice Chair of Senate Tax, Business & Transportation</p> <p>-Representative Nathan Smalls; Chair of House Appropriations & Finance, New Mexico State Legislature</p> <p>-Jeff Witte; Secretary of Agriculture, New Mexico Department of Agriculture</p> <p>-Senator Michael Padilla; Majority WHIP, Chair of New Mexico Finance Authority, New Mexico State Legislature*</p> <p>-Representative Meredith Dixon; Vice Chair of House Appropriations & Finance, New Mexico State Legislature*</p> <p>*Strategy & Policy Director Ryan Cangiolosi made an urgent request to schedule meetings with Senator Padilla and Representative Dixon without hesitation. Padilla and Dixon have been staunch supporters of the BSA. Talking to Padilla,</p>
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		<p>Dixon and other strategic individuals would provide insight on some of our initiatives;</p> <ol style="list-style-type: none"> 1) Increasing the BSA budget for programmatic endeavors 2) Acquire funding for conferences such as BIO International 3) Reach consensus with the state’s Executive Branch for the \$25M Co-investment Fund <p>The Chair concluded the discussion stating ED Tofighi will conduct a poll to find a date the BOD can meet before October’s end. The Chair also confirmed Director Dekker will host the strategic planning meeting at Dekker’s Albuquerque headquarters which will include a moderator to orient the meeting and record votes for any action items. The moderator will also ensure that the BOD will write the plan and not invited guests.</p>
6.	<p>NMBSA Committee Appointment & Update Review: 2024 - 2025</p>	<p>The Chair presented the current BSA committee membership for 2024 – 2025 via Screen Share</p> <p>Bioscience Authority Committees</p> <p>Executive Committee</p> <p>Paul Laur, Chair (Non-voting) (Public) Francisco Pallares David Perkins Dale Dekker (Public) Tanner Schaub</p> <p>Finance Committee</p> <p>Paul Laur Nora Sackett Dana Catron Alex Koglin</p> <p>Mission Accomplishment Committee</p> <p>Tom Kieft (Chair)</p>

		<p>Christos Christodoulou Dale Dekker Greg Byrnes</p> <p>Following the BOD’s review of the committees, the Chair called for a motion to approve the current NMBSA Committee appointments for 2024-2025.</p> <p>A motion was made by Greg Burns to approve the committee appointments with a second from Francisco Pallares.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and six absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Absent, Koglin-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Absent, Tiasse-Absent</p>
7.	<p>Finance Committee Report</p> <ul style="list-style-type: none"> Monthly Financial Statement Review (June & July) 	<p>Strategy & Policy Director Ryan Cangioli presented the June and July Financial statements for review via Screen Share:</p> <p><u>June 2024 Financial Statement</u></p> <p>SPD Cangioli reported that there were no significant changes to the budget for the month of June except for staff salaries, legal fees, facility rent, and ED Tofighi’s travel to attend the 2024 International BIO Conference in San Diego; June 3-6, 2024.</p> <p>ED Tofighi informed that the UNM Health Sciences Center Office of Research Accounting Team are still reviewing the administrative overhead expense that has remained on the budget.</p> <p><u>July 2024 Financial Statement</u></p> <p>SPD Cangioli explained that the July Financial Statement reflects the new state appropriations forwarded to the BSA for Fiscal Year 2025 beginning July 1, and the current Center</p>

	<ul style="list-style-type: none"> Fall 2024 Student Intern Cost Request 	<p>of Excellence Carry Forward funds which are tied to programmatic endeavors with a specific focus towards education. The NMBSA’s participation with Facilitated Student Internship Program with the UNM Anderson School of Management students is an example of how the Center of Excellence Funds are utilized Cangiolosi said.</p> <p>For Fiscal Year ’25, there are no significant changes to the budget except for the <i>‘Facility rent’</i> expense Cangiolosi said. The BSA’s rental lease expires on October 31st. Starting November 1, 2024, the <i>‘Facility Rent’</i> expense will decrease exponentially as BSA staff will relocate to an inexpensive UNM Campus location. With the new budget expect to see entries for typical expenses such as <i>‘Staff Salaries’</i>, <i>‘Legal Fees’</i>, <i>‘Fringe’</i> and <i>‘Travel’</i>.</p> <p>The Chair called for a motion to approve the June and July financial statements.</p> <p>A motion was made by Greg Byrnes with a second from Dale Dekker.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and six absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Absent, Koglin-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Absent, Tiasse-Absent</p> <p>Student Cost Request</p> <p>ED Tofighi presented the cost request for one student Intern. Originally, the cost request was presented to the BSA’s Finance Committee for two student Interns. However, student Intern Aiden Johnson would forgo his fall semester commitment to concentrate on his remaining credits for graduation she said. With Johnson’s admission, the Finance Committee made a recommendation for the board to approve the cost request for Student Intern John Saldana, who is committed for the Fall 2024 semester and to consider hiring a second intern to take the place of Aiden</p>
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8.	<p>Mission Accomplishment Committee Report</p> <ul style="list-style-type: none"> Wet Lab/Incubator Proposal Discussion 	<p>The Chair presented the August Mission Accomplishment Committee Report on behalf of MAC Chair Tom Kieft who was not present for the August 22nd board meeting.</p> <p>Wet Lab Discussion</p> <p>The Chair called for the Wet Lab Incubator proposal to be included in the strategic plan discussions. He provided justification for further wet lab discussions by illustrating some advantages New Mexico has for attracting biotech companies. One advantage is the rent he said. New Mexico’s cost for rental space is advantageous compared to other bioscience hubs like San Francisco and Boston. We can capitalize on this by utilizing state funds or New Mexico Finance Authority funds to build structure in places like Las</p>

		<p>Cruces, NM to which Director Catron alluded to earlier in the Announcement's and Chairs Report. This would create an incentive for relocation to New Mexico.</p> <p>The Chair concluded the August Mission Accomplishment Committee Report.</p>
9.	Other NMBSA Related Business Discussion	<p><u>NMBSA-New Mexico Tech Collaboration</u></p> <p>ED Tofighi reported that New Mexico Tech (NMT) Vice President Dr. Michael Doyle has submitted a Letter of Intent to apply for the <i>National Science Foundation's Engine Grant</i> with an emphasis in spatial biology. In addition to applying for the grant, Doyle also seeks input from the BSA to see how the organization can contribute to the NMT's Engine program. The BSA is listed as a partner in the Engines program that would be able to help facilitate collaboration between companies and researchers. The BSA would also work with the 'Venture Studio' which is cited in the proposal.</p> <p>Director Dale Dekker presented three items of specific interest with the BOD via Screen Share.</p> <ul style="list-style-type: none"> ✓ Report from the State's Legislative Finance Committee <i>Economic Development: Prioritizing Science & Technology industries</i>. Dekker mentioned it would be of interest for the BOD to review as it presents an opportunity to observe that data used in the report which was used to determine the number of industries, investments made and the potential to use the report as a platform for more extended communications with the Legislative Finance Committee. He encouraged feedback on the report be directed to ED Tofighi or SPD Cangiolosi. ✓ A request for the New Mexico Angels (NMA) to provide a current report on the BSA's Co-Investment venture with the NMA and the Bennubio company of Albuquerque. The NMA could present to the BOD at a future board meeting.

		<p>✓ BSA’s role in collaborating with the State Investment Council’s (SIC) potentiality for future private equity investments that will fund Bioscience companies in New Mexico and abroad. In viewing the SIC as more of an economic development tool for the state, the BSA could approach Fund Managers to inform them how New Mexico is a location for top consideration when companies are seeking to relocate. The pros of basing operations in New Mexico are its current assets and economic development incentives.</p>
15.	Adjourn	<p>The Chair called for a motion to adjourn the meeting.</p> <p>A motion was made by Dale Dekker with a second from Greg Byrnes.</p> <p>A roll call vote of all board members was called with six in the affirmative, none in opposition, none in abstention and six absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Absent, Koglin-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Absent, Tiasse-Absent</p> <p>The meeting adjourned at 12:55 PM.</p>

Respectfully submitted by Sterling Nichols and Stephanie Tofighi.