

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
February 18, 2025, 3:40 PM – 4:15 PM**

Draft Meeting Minutes

Present: Paul Laur (Chair), Dana Catron, Alex Koglin, Lisa Kuuttila, Francisco Pallares, David Perkins, Prisca Tiasse, Tanner Schaub

Absent: Greg Byrnes, Christos Christodoulou, Dale Dekker, Tom Kieft, Nora Sackett

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 3:40 PM. A Quorum was confirmed.
2.	Approval of Minutes: <ul style="list-style-type: none"> ➤ Jan 23, 2025, BOD Meeting 	<p>The Chair called for a motion to approve the January 23, 2025 meeting minutes.</p> <p>A motion was made by Tanner Schaub to approve the January 23rd meeting minutes with a second from Alex Koglin.</p> <p>A roll call vote of all board members was called with five in the affirmative, none in opposition, two in abstention and six absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Abstain, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Absent, Sackett-Absent, Schaub-Affirm, Tiasse-Abstain</p>
3.	Announcements and Chair's Report	<p>NMBSA Chair Paul Laur provided his update for the month of February.</p> <p><u>2025 NMBSA Co-Investment Bill</u></p> <p>The Chair reported that the Co-Investment bill; Senate Bill 119 (SB119) currently resides with the New Mexico Senate</p>

		<p>Judiciary Committee who are expected to review it during the week of February 18 – 21, 2025.</p> <p><u>New Mexico Legislature Fiscal Impact Report (SB 119)</u></p> <p>The current Fiscal Impact report contains a summary of the BSA’s Co-Investment Bill; Senate Bill 119 (SB 119). The Chair asked and confirmed that specific information in the report be amended to SB 119.</p> <p><u>Executive approval for 2025 Co-Investment Bill (SB 119)</u></p> <p>The Bill received positive feedback from the Governor Lujan’s executive staff and there are also plans to seek additional opinion for SB 119 to obtain congruence with the legislature and the state’s executive leadership.</p> <p>The Chair concluded his report for the month of February.</p> <p>President Perkins joined the meeting at 3:50 PM.</p>
4.	Executive Director’s Report	<p>Executive Director (ED) Stephanie Tofighi provided an update on the following items for the month of February.</p> <p><u>Capital Outlay Funding</u></p> <p>ED Tofighi confirmed a ‘Planning Request’ to obtain capital outlay funding was recently submitted and that she looks forward to a positive response. The planning request provides specifics on the construction of a Wet and Dry Lab facility such as size and dimension and specific obligations to address before construction. Tofighi added that BSA Directors Alex Koglin and Lisa Kuuttila provided clarification on the requirements for wet and dry lab space. Director Koglin made a point to differentiate what the wet and dry lab space would be and the incorporation of digital imaging to envision the amount of space needed for construction. Director Kuuttila said to consider replicating plans for wet and dry lab space in other New Mexico locations such as Las Cruces, Los Alamos or Santa Fe.</p> <p>Executive Director Stephanie Tofighi concluded her report for the month of February stating that the current focus is</p>

		satisfying all requirements to facilitate the passing of Senate Bill 119 for the 2025 Legislative Session.
5.	Presidents Report	NMBSA President Dr. David Perkins confirmed he is approaching the new Legislative Session with confidence in hopes that Senate Bill 119 is passed and is looking forward to advocating for the BSA's current legislative efforts.
6.	Executive Committee Report <ul style="list-style-type: none"> 2025 Legislative Session Update 	<p>NMBSA Executive Committee Chair Paul Laur, provided a brief summary on the following items for the legislative Session update.</p> <ul style="list-style-type: none"> ➤ <u>2025 NMBSA Co-Investment Bill</u>: Senate Bill 119 (SB 119) currently resides with the Senate Judiciary Committee who are expected to review it. ➤ <u>New Mexico Legislature Fiscal Impact Report (SB 119)</u>: The report contains a summary of the Senate Bill 119 (SB 119). ➤ <u>Approval for Senate Bill 119 (SB 119)</u>: The Bill has received positive feedback per solicited review. The BSA will seek additional opinion. <p><u>Senate Bill 119 Investment in Bioscience Companies</u></p> <p>Through Screen Share, Executive Director Stephanie Tofighi shared some specifics of SB 119.</p> <p>The Chair concluded his report for February.</p>
7.	Finance Committee Report <ul style="list-style-type: none"> Monthly Financial Statement Review (January) 	<p>NMBSA Finance Committee Chair Alex Koglin presented the February Finance Committee Report.</p> <p>Via Screen Share, Director Koglin reviewed the January Financial Statement.</p> <p><u>January Financial Statement</u></p> <p>Director Koglin reported there were no significant changes to the budget for the month of January.</p>

		<p>A motion was made by Dana Catron to approve the January Financial Statement with a second from Paul Laur.</p> <p>A roll call vote of all board members was called with eight in the affirmative, none in opposition, none in abstention and five absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Affirm, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Affirm, Tiasse-Affirm</p> <p>Director Koglin concluded his report for the month of February.</p>
8.	<p>Mission Accomplishment Committee Report</p> <ul style="list-style-type: none"> • Summer Internship Planning Discussion 	<p>Executive Director Stephanie Tofighi presented the February Mission Accomplishment Committee Report.</p> <p><u>2025 Summer Internship Planning Discussion</u></p> <p>The Internship program will assist students in finding jobs while aiding start-up companies and small businesses recruit interns to help with logistics and operations.</p> <p>For funding of the Internship program ED Tofighi has contacted representatives from the Established Program to Stimulate Competitive research (EPSCoR) Program which is a statewide National Science Foundation program located at the University of New Mexico that facilitates research throughout the state. ED Tofighi and NMBSA Intellectual Property Specialist, Anne-Marie Schmitt Olivier met with EPSCoR's Associate Director, Dr. Selena Connealy to discuss 'Pilot Funding' as an option to support the Intern program. The goal of the program is to have a student from a bioscience curriculum and business management curriculum who will collaborate to develop a product that could be potentially introduced to the market and also pitch said product. The program would be a valuable educational experience for prospective interns.</p> <p>The BOD discussed ideas for implementing the program and identified key points to consider for planning.</p>

	EDD Contract Submission Update	<ul style="list-style-type: none"> ➤ Include multiple investment firms in the program such as Sun Mountain Capital and investment firm advisors to create interest for firms and students. ➤ The focus of the program should be to develop a program pipeline from the University to small businesses. ➤ Develop recruiting strategies that will encourage companies to participate in the program. <p><u>NMBSA EDD Contract Submission Scoresheet</u></p> <p>The committee reviewed the declined EDD contract submission at the February 12th MAC meeting. ED Tofighi shared the scoring sheet and reviewed some of the feedback. Based on the scoring, Tofighi advised to evaluate the Bioscience Center's proposal submission as a guide when submitting future proposals.</p>
9.	Other NMBSA Related Business Discussions	<p><u>Wet and Dry Lab Space</u></p> <p>The Chair informed the BOD he met with representatives from Wexford Science & Technology company, who plan and construct wet and dry lab facilities. He said Wexford could be interested in infrastructure development for New Mexico. The BOD could discuss Wexford's intentions at the next board meeting.</p>
10.	Adjourn	<p>The Chair called for a motion to adjourn the February 18th, board meeting.</p> <p>A motion was made by Dana Catron to adjourn the meeting 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, none in abstention and five absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Affirm, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm,</p>

		<p>Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Affirm, Tiasse-Affirm</p> <p>The Chair adjourned the meeting at 4:15 PM.</p>
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Respectfully submitted by Sterling Nichols and Stephanie Tofighi