

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
March 20, 2025, 11:30 AM – 12:45 PM**

Draft Meeting Minutes

Present: Paul Laur (Chair), Greg Byrnes, Dana Catron, Christos Christodoulou, Dale Dekker, Tom Kieft, Lisa Kuuttila, Francisco Pallares, David Perkins, Nora Sackett, Prisca Tiasse

Absent: Alex Koglin, Tanner Schaub

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: <ul style="list-style-type: none"> ➤ Feb 18, 2025, BOD Meeting | <p>The Chair called for a motion to approve the February 18, 2025 meeting minutes.</p> <p>A motion was made by Francisco Pallares to approve the February 18th meeting minutes with a second from David Perkins.</p> <p>A roll call vote of all board members was called with seven in the affirmative, none in opposition, two in abstention and four absent. The vote was as follows:</p> <p>Byrnes-Absent, Catron-Abstain, Christodoulou-Affirm, Dekker-Absent, Kieft-Affirm, Koglin-Absent, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Abstain, Schaub-Absent, Tiasse-Affirm</p> |
| 3. | Announcements and Chair's Report | <p>NMBSA Chair Paul Laur provided his update for the month of March.</p> <p><u>Meeting with JP Morgan Company</u> The BSA will meet with representatives from the JP Morgan investment firm to discuss New Mexico's Bioscience Industry.</p> |

| | | |
|----|-----------------------------|--|
| | | <p><u>NMBSA Networking event in Las Cruces, New Mexico</u></p> <p>The Chair announced that the next NMBSA Bioscience networking event will occur in the last week of April 2025 in Las Cruces, NM.</p> <p><u>Update: Bennubio Inc. of Albuquerque</u></p> <p>Members from the BSA met with Bennubio for an update on the company’s status. Bennubio’s current focus is partnering with manufacturers to license Intellectual property.</p> <p>The Chair concluded his report.</p> |
| 4. | Executive Director’s Report | <p>Executive Director (ED) Stephanie Tofighi provided an update on the following items for the month of March.</p> <p><u>New Mexico Small Business Equity Finance Fair; Santa Fe New Mexico, March 19, 2025</u></p> <p>NMBSA Executive Director (ED) Stephanie Tofighi and NMBSA Intellectual Property Specialist Anne-Laure Schmitt Olivier attend the fair to network with companies and promote the New Mexico Bioscience EcoMap.</p> <p><u>NMBSA Networking event in Las Cruces, New Mexico, April 29, 2025, 5:00 PM – 7:00 PM</u></p> <p>ED Tofighi confirmed that the Las Cruces event will include a panel discussion to recognize various biotech and agricultural science thought leaders in New Mexico and to provide an informed perspective on burgeoning research and innovation in Southern New Mexico.</p> <p><u>New Mexico Institute of Mining and Technology Inventors and Entrepreneurs Workshop; April 24 2025, Socorro, NM</u></p> <p>The BSA will participate in the workshop to network with inventors, entrepreneurs and industry stakeholders and to promote the NM Bioscience EcoMap.</p> |

| | | |
|----|---|--|
| | | Executive Director Stephanie Tofighi concluded her report. |
| 5. | Presidents Report | <p>NMBSA President Dr. David Perkins thanked the BSA leadership and staff for their 2025 legislative efforts.</p> <p>Directors Dale Dekker and Greg Byrnes joined the meeting at 12:00 PM.</p> |
| 6. | Witology Market Trend Research Institute Introduction | <p>Collins Shen, Healthcare Department Director from the Witology Market Trend Research Institute, joined the March board meeting to provide an overview on their understanding of market dynamics and industry insights.</p> <p>Shen possesses a master’s degree in biology and has extensive background the pharmaceutical and medical technology industry as well as industrial analytics.</p> <p>Through screen share, Shen presented Witology’s proposal for strategic opportunities in the field of healthcare.</p> <p>2025 Proposal for Strategic Opportunity between the United States and Taiwan in the field of healthcare</p> <p>Witology</p> <p>Witology Vision: Establish Witology as the standard for Taiwanese industry consulting. As a crucial partner, Witology will play a significant role in strategic planning, exploring business opportunities and supporting marketing and promotional activities.</p> <p>Make America Great Again brings new business</p> <ul style="list-style-type: none"> ➤ <u>Supply Chain Switch</u>: U.S. Policies focus on reducing healthcare costs. Taiwanese companies can serve as stable partners ensuring supply chain or reducing supply chain costs. Partnerships with Taiwanese entities are a practical solution. ➤ <u>Manufacturing Costs</u>: The U.S. Medical Device-Pharmaceutical industries rely on offshore manufacturing. Taiwan’s advanced precision |

| | | |
|--|--|---|
| | | <p>manufacturing-biomedical industries provide high-quality, cost-effective solutions.</p> <p>➤ <i>Market Expansion:</i> Budget cuts and difficulty in acquiring funding could delay new technology and product launches. Taiwan can support innovative US companies in expanding technology and market potential.</p> <p>Proposed Framework for Strategic Opportunity</p> <p>For ‘Organic’ growth of companies the following is needed:</p> <p>Technology Exchange – sharing, knowledge, intellectual property along with research and development to spawn innovation</p> <p>Market Expansion – collectively exploring new markets and distribution channels.</p> <p>Technology exchange and market expansion is possible with government cooperation thus Witology is willing to play a role for such growth by identifying opportunities.</p> <p>Witology’s ‘Proposed Framework’ focuses on four principles:</p> <ol style="list-style-type: none"> 1. Technology exchange 2. Product Co-Development 3. Market expansion 4. Resource Sharing <p>Initial Progress and Outcome Updated</p> <p>Witology identified 10 potential companies in New Mexico to engage and 8 potential companies in Taiwan for collaboration based on preliminary market research and extensive interviewing.</p> <p>The Detail of Potential Cooperative Model</p> |
|--|--|---|

| | | |
|----|---|--|
| | | <p>The cooperative model illustrates potential collaboration between Taiwanese and US companies by field of expertise and the type of model used:</p> <ul style="list-style-type: none"> ✓ Product Portfolio-Market Expansion ✓ Supply Chain Shifts ✓ Gene Testing ✓ Technology Transfer <p>Execution Plan</p> <p>Details what is needed and specific action items to initiate collaboration between US and Taiwanese companies.</p> <p>Suggestion and Support</p> <p><i>Witology</i> - believes mutual partnerships have the potential to drive significant value for US and Taiwanese companies.</p> <p><i>Witology</i> - welcomes discussion of their 2025 proposal and working in unison for the end goal of successful collaboration.</p> <p>Collins Shen concluded his presentation reiterating that Witology’s proposal for strategic opportunity has the potential to drive significant growth and value for US and Taiwanese companies.</p> |
| 7. | <p>Executive Committee Report</p> <ul style="list-style-type: none"> • 2025 Legislative Session Update | <p>NMBSA Executive Committee Chair Paul Laur presented his report for the month of March.</p> <p><u>Legislative Update</u></p> <p>The BSA’s Co-Investment Bill, Senate Bill 119 (SB 119), is currently waiting to be heard by the House Judiciary Committee. Once scheduled, BSA staff and leadership will attend that Committee hearing. The Chair stressed the need for the bill to be heard soon in order to get it to the House floor before the legislative session concluded at noon on Saturday, March 22nd. He confirmed that SB 119 has already passed successfully through the state’s Senate and has been heard and approved by the House Commerce and Economic Development Committee.</p> |

| | | |
|----|---|--|
| | | <p><u>New Mexico House Bill 20 (HB20), New Mexico Senate Bill 169 (SB169)</u></p> <p>BSA leadership and staff have also been following additional bills of particular interest during the legislative session:</p> <p><u>NM House Bill 20 (HB20)</u></p> <p>Establishes the New Mexico Economic Development Department’s Technology and Innovation Division (TID) and governing board. TID is assigned to the state’s Bioscience sector.</p> <p><u>NM Senate Bill 169 (SB169)</u></p> <p>Observes site preparedness and logistics for the construction of facilities across multiple industries in New Mexico. SB 169 includes specifics involving zoning and infrastructure.</p> <p>The Chair concluded his report.</p> <p>Director Christos Christodoulou left the meeting at 12:20 PM.</p> |
| 8. | <p>Finance Committee Report</p> <ul style="list-style-type: none"> • Monthly Financial Statement Review (February) | <p>NMBSA Strategy and Policy Director Ryan Cangiolosi presented the February Finance Committee Report.</p> <p><u>February Financial Statement</u></p> <p>SPD Cangiolosi reported there were no significant changes to the budget for the month of February.</p> <p>SPD Cangiolosi called for a motion to approve the February Financial Statement.</p> <p>A motion was made by Nora Sackett to approve the February Financial Statement with a second from Dana Catron.</p> |

| | | |
|--|--|--|
| | <ul style="list-style-type: none"> NMBSA Participation in NM Tech’s Entrepreneur’s and Inventor’s Workshop Recommendation | <p>A roll call vote of all board members was called with ten in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Absent, Kuuttilla-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Absent, Tiasse-Affirm</p> <p><u>New Mexico Institute of Mining & Technology Entrepreneur’s and Inventor’s Workshop; April 24, 2025, Socorro, NM</u></p> <p>ED Tofighi explained that based on the Finance Committee’s recommendation, if the Board agreed, the BSA will participate as an official sponsor at the 2025 Entrepreneur’s and Inventor’s workshop. The BSA will sponsor the event’s breakfast at the cost of \$2,000.00.</p> <p>Tofighi discussed that in addition to the sponsorship, the BSA will obtain a booth to educate event attendees about the Bioscience Authority and promote the New Mexico Bioscience Ecomap.</p> <p>The Chair called for a motion to approve the BSA’s role of sponsor at the NM Tech Entrepreneur’s and Inventor’s Workshop.</p> <p>A motion was made by David Perkins with a second from Nora Sackett</p> <p>A roll call vote of all board members was called with ten in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Absent, Kuuttilla-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Absent, Tiasse-Affirm</p> <p>SPD Cangiolosi concluded his report.</p> |
|--|--|--|

| | | |
|-----|--|---|
| 9. | Other NMBSA Related Business Discussions | The BOD confirmed there were no other NMBSA business related items to discuss for the month of March . |
| 10. | Adjourn | <p>The Chair called for a motion to adjourn the March 20th, board meeting.</p> <p>A motion was made by Dale Dekker with a second from David perkins</p> <p>A roll call vote of all board members was called with ten in the affirmative, none in opposition, none in abstention and three absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Affirm, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Absent, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Absent, Tiasse-Affirm</p> <p>The Chair adjourned the meeting at 12:45 PM.</p> |

Respectfully submitted by Sterling Nichols and Stephanie Tofighi