

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting**

October 16, 2025, 11:30 AM – 1:00 PM

Draft Meeting Minutes

Present: Paul Laur (Chair), Greg Byrnes, Alex Koglin, Lisa Kuuttila, Francisco Pallares, David Perkins, Nora Sackett, Tanner Schaub, Prisca Tiasse

Absent: Dana Catron, Christos Christodoulou, Dale Dekker, Tom Kieft

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

#	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: September 18, 2025, BOD Meeting	The Chair called for a motion to approve the September 18, 2025, meeting minutes. In the <u>Finance Committee Report</u> for the September 18, meeting minutes, Director Prisca Tiasse asked for the minutes to be amended for <u>the NMBio Knowledge Fair Sponsorship Discussion</u>. During the vote for approval of the BOD's level of sponsorship for \$500, Tiasse said her vote was recorded as 'opposed' which suggests she is in opposition of sponsoring the September 24th, Knowledge Fair event. Tiasse clarified her position on the vote stating that she opposed the Level of sponsorship for \$500 but preferred to vote on a higher level of sponsorship for \$1,000. Also, she said, the way the question was asked for approval appeared ambiguous. The question followed a <u>'Yes or No'</u> format which can be unclear for those who do not answer in the affirmative. Going forward, she suggests that a two-part vote be utilized for sponsorship approval.

		First Vote for Sponsorship Approval: The first part of voting for sponsorship approval should ask if the BOD agrees to sponsor the said event utilizing a ‘Yes/No’ format. Second Vote for Sponsorship Approval: The second vote for approval should specify what level of sponsorship or amount of money the BOD agrees to support. Using this two-part process for sponsoring events provides a better understanding of BOD approval for sponsoring events and effectively represents the decisions of the board members. Following Tiasse’s request, Director Lisa Kuuttila asked that the minutes be amended in the <u>September’s Executive Committee report</u>. Director Kuuttila said there was a scheduling conflict for the <u>Special Meeting with the NMBSA-NMBio; December 2, 2025 Announcement 1:30 PM– 3:00 PM</u>. In response to Director Kuuttila, the Chair proposed that the Special meeting time be changed to 2:30 PM – 3:00 PM on December 2nd to which Kuuttila agreed. With Directors Tiasse and Kuuttila’s proposed amendments to the September 18 meeting minutes, The Chair called for a motion to approve. A motion was made by Nora Sackett with a second from Prisca Tiasse to approve the September meeting minutes with the understanding that the amendments be reflected in the meeting notes: Amended Items: <u>Finance Committee Report</u> Inclusion of the conversation among the Board members regarding the NMBSA’s sponsorship of NMBio’s Knowledge Fair with details included regarding Director Prisca Tiasse’s agreement to sponsor the Knowledge Fair but her dissent regarding the amount of sponsorship that was proposed and approved by the Board (Friend of NMBio - \$500)
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		making note that she advocated for a silver sponsorship amount which would be \$1,000. <u>Executive Committee Report</u> Director Lisa Kuuttila's request for a time change to the BSA-NMBio Joint meeting on December 11, 2025; 2:30 – 3:00 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: Byrnes-Abstain, Catron-Absent, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Abstain, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm
3.	Announcements and Chair's Report	NMBSA Chair Paul Laur provided his update for the month of October. <u>Elevate New Mexico: New Mexico's Premier Power Lunch for Entrepreneurs, Business Innovators, and Change Makers; October 15, 2025</u> The Chair attended the first Elevate New Mexico: Leadership and Innovation Series event hosted by NMBSA Strategy and Policy Director Ryan Cangioli and NMBSA Executive Director Stephanie Tofighi. Sponsors of the event included UNM Health Sciences Center, NM Bioscience Authority, UNM Anderson School of Management, Hispano Chamber of Commerce, and Dekker Design. <i>The Elevate New Mexico: Leadership and Innovation Series</i> is a speaker series focusing on leadership, innovation and identifying catalysts for economic growth in New Mexico. Keynote speaker; Meg Whitman, Former CEO of Hewlett Packard addressed the luncheon providing ideas for New Mexico to exhibit elite economic growth. <u>Roadrunner Technology Forum; October 15, 2025</u> The Chair also attended the Roadrunner Technology Forum; New Mexico's Deep Technology event gathering for insights on leadership through inflection points and aligning capital and developing policy for the future of New Mexico. The

		Forum had a significant amount of attendees from out of state which could signify an interest in New Mexico for future investment. <u>New Mexico Biotechnology and BioMedical Association (NMBio) Meeting with Investors</u> NMBio will meet with prominent Vietnamese heads of investment based in the San Francisco-Bay Area at the Fat Pipe of Albuquerque Coworking Space; Wednesday, October 21, 2025, 2:00 PM – 4:00 PM <u>2025 New Mexico Biotechnology and BioMedical Association (NMBio) Knowledge Fair</u> The 2025 NMBio Knowledge Fair Event will take place on Wednesday; November 12th 8:00 AM – 5:00 PM <u>New Mexico Angels Quarterly Meeting; September 11, 2025 Santa Fe, New Mexico</u> The Chair attended the NM Angels quarterly meeting which was a valuable networking opportunity. The Chair concluded his report.
4.	Executive Director's Report	NMBSA Executive Director (ED) Stephanie Tofighi provided an update on the following items for the month of October. <u>October Mission Accomplishment Committee (MAC) Report</u> ED Tofighi announced that the Mission Accomplishment Committee did not meet for the October 9th meeting but she would update the BOD on the items planned for discussion in the upcoming MAC Report. <u>Communications and Industry Outreach Manager (CIOM) Irene Gray</u> Executive Director (ED) Stephanie Tofighi introduced the new CIOM to the BOD. Gray joins the BSA team to spearhead the BSA's Pilot Student Intern Commercialization

		Program in the Spring of 2026. Gray will work with ED Tofighi to initiate a successful intern program. ED Tofighi concluded her report
5.	President's Report	BSA President Dr. David Perkins stated there were no items to address for the month of October. President Perkins concluded his report.
6.	QNM-I Overview Presentation	Robert Ledoux, Director of the Quantum New Mexico Institute (QNM-I) at the University of New Mexico, joined the October meeting to discuss some of the current considerations for Quantum Information Sciences and how Biotech could be incorporated in the goals of the QNM-I. Director Ledoux has a wealth of experience across multiple sectors. Ledoux brings 30 plus years of professional and entrepreneurial and a visionary approach to UNM QNM-I. Ledoux's professional experience is a former Program Director at the Advanced Research Projects Agency–Energy where he led several programs, and the Founder and CEO of Passport Systems which was founded to develop and commercialize nuclear resonance fluorescence technology ("NRF"), utilized in inspection/detection systems that would address threats concealed in sea, air and land cargo with greater accuracy and speed. Ledoux has a doctorate in experimental Nuclear Physics from the Massachusetts Institute of Technology and is a Professor in the Department of Physics and Astronomy at UNM. Through Screen Share, Ledoux shared his presentation on Quantum Information and how it can relate to Biotech. Some Considerations on Quantum Information Bioscience in Biotech About the Quantum New Mexico Institute (QNM-I) QNM-I is a Category 3 Institution at UNM partnering with Los Alamos National Labs and Sandia Labs. Its mission is to advance Transformational Research and Development for Quantum Technology groups.

		The QNM-I Innovation Ecosystem The ecosystem is based on 3 Pillars: <i>1. Research and Development</i> – Sandia and Los Alamos have tremendous resources for collaboration. <i>2. Education and Workforce</i> – The three research institutions (UNM, NMSU, NMT) and Central New Mexico Community College are working to introduce curriculum that prepares a future workforce in the field of Quantum Information Science. <i>3. Commercial Support and Government Partnerships</i> - QNM-I has received support from the state and has witnessed Quantum information Science companies moving their base of operations to New Mexico. Most of the economic activity has been driven to Quantum computing companies. Government Partnerships State of New Mexico Economic Development Department -EDD supports New Mexico’s role in the Elevate Quantum Tech Hub -EDD assisted with the launch of New Mexico Quantum Technologies Award Pilot Program Los Alamos National Laboratory (LANL) -Primary collaborator in information of QNM-I -LANL’s Center for Integrated Nanotechnology (CINT) is in joint operation with Sandia Labs and UNM Users Sandia National Labs -Is core partner in New Quantum Campus -Primary collaborator in information of QNM-I One Albuquerque RIDE -Partnering with QNM-I and Roadrunner Venture Studios to grow the Albuquerque Quantum campus -Provided \$5M for the Quantum Elevate Tech HUB
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		The role of QUBITS in Quantum Information Qubits allow the capacity to carry/store large amounts of information 3 Key Quantum use Cases Quantum Computing – Solves advanced computational problems by leveraging quantum phenomena to process information and perform calculations. Quantum Quantum Communication – Creates secure communication networks that can detect existential system threats Quantum Sensing – Making accurate diagnosis’ based on the nature and sensitivity of subatomic particles Application of Quantum Information Science and Engineering (QISE) in various fields: • Energy • Chemistry and Pharma • Drug Discovery • Improved Imaging • Genomics • Information Technology • Finance Recent Announcement of Quantum Pharma Programs IonQ has demonstrated the use of Quantum Accelerated workflows for drug discovery at companies such as AstraZeneca, AWS and NVIDIA. Quantum Sensors in Biomedical Research will have an impact in Biomedical Research Quantum Sensors will be utilized for efficacy in specific biomedical research <i>-Molecular structure determination</i> <i>-Thermal measurements with ‘Nanodiamonds’</i>
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		<i>-In Vivo Magnetic activity in animals</i> <i>-Subcellular Organelle metabolic studies</i> <i>-Electrical Activity Studies in Cellular Cultures</i> <i>-Clinical Diagnostics in Humans</i> How can we work together? -QISE Education and Research -Future workshops on Quantum Information Systems and Biotech -Outreach efforts to QISE companies -Initiate joint project work Director Ledoux concluded his presentation. The Board of Directors asked the speaker questions and had a discussion about the potential capacity for biosciences to collaborate with QNM-I regardless of their direct affiliation with the research universities and national laboratories.
7.	Executive Committee Report 3rd Party Feasibility Study & NMBSA Appropriation Discussion	NMBSA Executive Committee (EC) Chair Paul Laur presented his report for the month of October. <u>3rd Party Feasibility Study & NMBSA Appropriation Discussion</u> The Chair mentioned that a previous discussion was held with BSA members on how to utilize some of the recent funds appropriated to the BSA from the State Legislature. One suggestion on how to utilize the funds was to initiate a third-party feasibility study to determine the cost for constructing a 25,000 Square Foot Laboratory Space and an additional analysis on the Return On Investment (ROI) for construction and its expected sustainability given the need for laboratory space in the city. Director Alex Koglin

		confirmed he had access to a study in which the BSA could review. Proposed White Paper Another idea to use the appropriated funds was proposed by NMBSA Dale Dekker to commission a white paper that would focus on State Tax and Regulations and how they impact economic development incentives, Life Science-Bioscience Discovery, Entrepreneurship, Start-Up Companies and attracting Bioscience companies to New Mexico. Considerations for New Mexico Start-Ups The Chair also mentioned reviewing ideas to subsidize rent and determining costs for start-up companies. Vote on Feasibility Study Executive Director Stephanie Tofighi proposed that a motion be made to move the conversation to the Mission Accomplishment Committee for them to develop a proposal of possible operations the BSA could conduct to help attract or retain bioscience companies. This proposal would include a consideration of whether they should move forward with funding their own independent feasibility study or if there was a potential to use Director Koglin's study. Director Nora Sackett agreed with ED Tofighi's proposal as it would provide more detailed information on all these issues that had been raised as well as the value of using Director Koglin's information. As such, Director Koglin was entreated to prepare his report for public distribution with the Mission Accomplishment Committee. Director Tiasse also agreed with ED Tofighi and Director Sackett. The Chair called for a motion to move this conversation to the Mission Accomplishment Committee for them to develop a proposal of potential operations the BSA could pursue to attract and retain bioscience companies with particular attention being made to the possibility of whether the BSA could use Director Koglin's study or if the BSA needs to continue to move forward to contract with a
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	• NMBio Joint Meeting & Knowledge Fair Reschedule Update	company to conduct an independent feasibility study alternatively. A motion was made by Nora Sackett with a second from Prisca Tiasse A roll call vote of all board members was called with nine in the affirmative, none in opposition, none in abstention and four absent. The vote was as follows: Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm <u>NMBio Joint Meeting & Knowledge Fair Reschedule Update</u> The Chair confirmed the rescheduling of the NMBSA-NMBio joint meeting. The meeting will occur on Thursday, December 11, 2025, 2:30 PM – 3:00 PM at UNM Rainforest Innovations <u>2025 NMBio Knowledge Fair Update</u> The Knowledge Fair will occur on Wednesday, November 12, 2025, 8:00 AM – 5:00 PM at the Central New Mexico College Workforce Solutions location The Chair concluded his report.
8.	Finance Committee Report • Monthly Financial Statement review (September)	NMBSA Finance Committee Chair (FCC); Alex Koglin presented the October Finance Committee Report. Through Screen Share, Koglin presented the 2025 September Financial Statement <u>September 2025 Financial Statement</u> Chair Koglin reported there were no significant changes to the budget for the month of September except the budget

	narrative added to the statement which explains details on recorded expenses. The Chair called for a motion to approve the September Financial Statement. A motion was made by Nora Sackett to approve the 2025 September Financial Statement with a second from Greg Byrnes A roll call vote of all board members was called with nine in the affirmative, none in opposition, none in abstention and four absent. The vote was as follows: Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm • UNM Research Week Sponsor Discussion <u>UNM Research Week Sponsor Discussion</u> At the October 9 Finance Committee (FC) meeting, FC members approved the Roadrunner Level of Sponsorship - \$2,500 to support the UNM Research Week events. The Roadrunner Sponsorship allows the BSA logo to be used on ALL event promotional material, a booth at the event and promotion of Keynote Speaker, Poppi Crum. Upon approval, the FC confirmed they would make a recommendation to the BOD for approval at the October 16th board meeting. Director Tiasse said the information on the Roadrunner Sponsorship was not convincing but proposed for the BOD to vote if the BSA would agree to sponsor the event and then vote to determine what level of sponsorship the BOD should pursue. ED Tofighi provided additional information regarding the merits of the BSA promoting Dr. Crum's talk to the greater bioscience community given her experiences working in Health related AI and Technology development,
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		as a CEO of successful bioscience companies, and a general partner of a venture capital studio. BOD Vote to sponsor the event: Chair Koglin called for a motion to approve a sponsorship from the BSA for the UNM Research Week Event A motion was made by Prisca Tiasse to approve sponsoring the event with a second from Tanner Schaub. A roll call vote of all board members was called with nine in the affirmative, none in opposition, none in abstention and four absent. The vote was as follows: Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm BOD Vote for Level of Sponsorship: Chair Koglin called for a second motion to approve the Roadrunner level of sponsorship - \$2,500 Before a second motion was made Director Tiasse asked what the benefit for the BSA would be in sponsoring the event's Keynote Speaker. ED Tofighi replied that Poppi Crum, the Keynote Speaker, has an extensive career in science, investing and business development. Crum's appearance at the event stems from a personal connection with the UNM Administration. Crum is a professor at Stanford University and currently is the CEO for an investment Firm. As the Keynote Speaker, her address would be of value to the bioscience community and promoting her would create visibility for the BSA within the bioscience, and business communities. Director Kuuttila asked if Crum's keynote address could include bioscience specific information to which ED Tofighi confirmed she would ask event representatives if the keynote address could address Director Kuuttila's request.
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	Governor's STEM Challenge Sponsorship Discussion	Chair Koglin called for the second motion to approve the Roadrunner Level of sponsorship - \$2,500 A motion was made by Paul Laur to approve the Roadrunner Level Sponsorship with a second from Nora Sackett. A roll call vote of all board members was called with nine in the affirmative, none in opposition, none in abstention and four absent. The vote was as follows: Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm <u>Governor's STEM Challenge Sponsorship Discussion</u> The Chair tabled the Governor's STEM Challenge Sponsorship Discussion for the next NMBSA Board Meeting. Directors Lisa Kuuttila and Nora Sackett left the meeting at 12: 55 PM
9.	Mission Accomplishment Committee Report NMBSA Programming Update	Executive Director (ED) Stephanie Tofighi presented the MAC Report for the month of October. <u>NMBSA Mission Accomplishment Committee (MAC) October 2025 Update</u> Through Screen Share, ED Tofighi shared the MAC October updates. BSA Student Internship Program: The BSA has launched the Biosciences Commercialization internship program at University of New Mexico, New Mexico State University (NMSU) and New Mexico Tech (NMT). Subawards will be utilized to transfer funds for payment of students participating in the program at NMSU and NMT. The BSA is working with UNM Anderson School of Management for the student intern job postings at UNM.

		UNM Rainforest Space: ED Tofighi and Project Specialist Nichols are diligently working with UNM Facilities Department to initiate the final plan for acquiring the proposed office furniture and turning on the suite's ethernet. Feasibility Study The MAC will review the BSA's Feasibility Study options at their next meeting. EVENTS - BSA Chair and Director Dekker attended the first <i>Elevate New Mexico</i>: Leadership and Innovation Series event hosted by NMBSA Strategy and Policy Director Ryan Cangioli and NMBSA Executive Director Stephanie Tofighi. -The BSA will host an Internship Fair; November 13th, 2025, in conjunction with UNM UGRAD Fair. A draft advertisement is being prepared by Communications Industry and Outreach Manager Irene Gray and ED Tofighi. The BSA website will contain more information for those interested companies, organizations, and students. -The BSA has participated in the Governor's Economic Development Conference and New Mexico's FAST SBIR/STTR Resource fair to broaden the BSA's Network and connect with people. -ED Tofighi will meet with NMT Professor Dr. Haoying Wang to discuss a proposed EPSCoR research proposal focusing on Bio economics. -The BSA will participate in the <i>Health AI Summit</i> at Sandia Casino Golf Course of Albuquerque. Partnerships & Outreach: The Chair and ED Tofighi have connected with a representative from the US Department of Commerce who is tentatively scheduled to speak at the November board meeting. ED Tofighi concluded the MAC Report.
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10.	Other NMBSA Related Business Discussion	The Chair announced there were no NMBSA Related Business announcements for the month of October .
11.	Adjourn	The Chair called for a motion to adjourn the meeting. A motion was made by Alex Koglin to adjourn the meeting with a second from Prisca Tiasse. A roll call vote of all board members was called with seven in the affirmative, none in opposition, none in abstention and six absent. The vote was as follows: Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Absent, Kieft-Absent, Koglin-Affirm, Kuuttila-Absent, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Affirm, Tiasse-Affirm The meeting adjourned at 1:00 PM.

Respectfully submitted by Sterling Nichols and Stephanie Tofighi