

**New Mexico Bioscience Authority (BSA) Board of Directors
Regular Meeting
November 20, 2025 11:30 AM – 1:30 PM**

Draft Meeting Minutes

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

Absent: Dana Catron, Christos Christodoulou

Staff Present: Stephanie Tofighi, Anne-Laure Schmitt Olivier, Irene Gray

#	Agenda Items	Board Actions
1.	Call to order and Confirmation of Quorum	Chair Laur called the meeting to order at 11:30 AM. A Quorum was confirmed.
2.	Approval of Minutes: <ul style="list-style-type: none"> October 16, 2025, BOD Meeting 	<p>Chair Laur called for a motion to approve the October 16, 2025, meeting minutes.</p> <p>A motion was made by Francisco Pallares with a second from David Perkins to approve the October meeting minutes.</p> <p>A roll call vote of all board members was called with nine in the affirmative, none in opposition, two in abstention and two absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Abstain, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Abstain</p>
3.	Announcements and Chair's Report	<p>NMBSA Chair Paul Laur provided his update for the month of November.</p> <p><u>NMBSA BEE Internship Fair; November 13, 2025</u></p> <p>Chair Laur participated in the internship fair as a representative of Mercury Bio. He met with students</p>

		<p>interested in participating in the internship opportunity. He noted that he had been promoting the internship opportunity to other companies and applauded the efforts of Irene Gray, ED Tofighi, and Sterling Nichols to move this program forward.</p> <p><u>UNM Research & Discovery Week Speaker - Poppy Crum, November 13, 2025</u></p> <p>Chair Laur acknowledged the NMBSA sponsored talk that Dr. Poppy Crum had presented as part of UNM's Research & Discovery week. He thanked Dr. Perkins and the NMBSA staff for taking her to dinner the evening of November 12th making note that when he talked with her afterwards, she was very happy to have presented in New Mexico and to have met with everyone she was able to meet. He pointed out that she may be a valuable advocate for work we are promoting throughout New Mexico in the future.</p> <p><u>2025 New Mexico Biotechnology and Biomedical Association (NMBio) Knowledge Fair, November 12, 2025</u></p> <p>Chair Laur thanked Director Greg Byrnes for a well-received and well attended Knowledge Fair. He also called attention to the service that Director Byrnes has made to the bioscience community both in his role as the Executive Director of NMBio and as a Board Member of the NM Bioscience Authority. Chair Laur announced that Director Byrnes would be stepping down from his position on the Board of the Bioscience Authority at the end of the year. He thanked Director Byrnes for his service and noted that additional comments would be made at the joint meeting with NMBio's Board of Directors on December 11th from 2:30-3:00pm followed by a holiday gathering from 3:00-4:00pm at the Rainforest Building.</p> <p>Chair Laur concluded his report.</p>
4.	Executive Director's Report	<p>NMBSA Executive Director (ED) Stephanie Tofighi provided an update on the following items for the month of November.</p>

		<p><u>Bioscience Commercialization Intern Hire</u></p> <p>ED Tofighi announced that the Bioscience Authority has hired an intern to work with them for the bioscience commercialization internship program. His name is Damian Vigil. She noted that he had been at the Knowledge Fair and worked in the BSA office on Wednesdays and Fridays when his academic schedule was not as rigorous. She shared that he is a bioscience student who is going to be graduating in the spring and then moving on with an MBA which makes him an excellent fit for the program.</p> <p><u>UNM Business and Economic Summit, November 19, 2025</u></p> <p>ED Tofighi, Anne-Laure Schmitt Olivier, Ryan Cangiolosi, and Irene Gray attended the summit which included relevant talks from local and visiting experts.</p> <p><u>New Mexico Innovation Alliance Panel, November 19, 2025</u></p> <p>ED Tofighi and Director Dale Dekker served on a panel discussion with Douglas Campbell and Bill Rogers led by economic development advocate and UNM student, Solomon Gbara. The event pulled together various professionals and researchers from various fields to learn about innovation and commercialization. Irene Gray joined the event and helped promote the BEE Internship program. Tofighi noted that the event led to her being invited to join a follow up networking event with UNM students in December.</p> <p>ED Tofighi concluded her report.</p>
5.	U.S. Department of Commerce / International Trade Administration – U.S. Commercial Service Presentation	<p>Mr. Indalecio (Indy) Vallejos introduced himself as the Director of U.S. Commercial Service in New Mexico for the U.S. Department of Commerce/International Trade Administration. Mr. Vallejos provided an in-depth overview of the mission, structure, and services of the U.S. Commercial Service, a branch of the International Trade Administration (ITA) within the U.S. Department of Commerce. He explained that the ITA's core mandate is to strengthen the global competitiveness of American</p>

		<p>companies by expanding export opportunities, monitoring foreign markets, and protecting U.S. technologies and intellectual property abroad. He noted that the Commercial Service supports companies across all sectors, including biosciences, defense, education, energy, and emerging technologies such as AI.</p> <p>Mr. Vallejos described the organizational structure of the ITA—Global Markets, Industry & Analysis, and Enforcement & Compliance—emphasizing how these units collectively gather market intelligence, enforce export controls, and provide data-driven insight for U.S. businesses. He highlighted that Commercial Service officers are embedded in U.S. embassies and consulates worldwide, where they serve as “eyes and ears” for U.S. companies, providing on-the-ground intelligence, partner vetting, and support navigating foreign regulations.</p> <p>For bioscience companies, Mr. Vallejos explained that his office and the ITA’s sector teams track highly specialized subsectors and emerging opportunities. They provide customized market research, export strategies, regulatory insight, matchmaking with vetted international buyers, and assistance with trade missions and trade shows. He emphasized that these services are especially valuable for small and medium-sized companies that often lack the internal capacity to manage international expansion.</p> <p>Mr. Vallejos encouraged early engagement, noting that companies frequently wait too long—often until commercialization—before seeking export intelligence. He stressed that early export planning improves competitiveness and can strengthen federal grant applications, including SBIR/STTR. Board member Prisca Tiasse echoed this point with an example from her prior work with a bioscience startup, emphasizing how the ITA’s market intelligence helped shift their initial target market and contributed to a successful grant award.</p> <p>Mr. Vallejos highlighted the recent establishment of the New Mexico District Export Council (DEC), which provides New Mexico companies a direct channel to the U.S. Secretary of Commerce to voice export-related concerns.</p>
--	--	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

		<p>New Mexico's DEC, established in January 2025, is the 61st in the nation and is composed of appointed business leaders actively engaged in exporting.</p> <p>He also shared current data from the Rural Export Center noting that New Mexico has grown from \$5 billion to \$12 billion in exports between 2022 and 2024. He explained that a significant share of this increase stems from activity in the Santa Teresa border region, where nearshoring, changes in U.S. sourcing patterns, and cross-border maquiladora operations have driven major growth. He noted that while Mexico remains a "low-hanging fruit" for New Mexico exporters, the country is still developing capacity for high-tech adoption, though recent policy shifts suggest growing opportunities for bioscience and advanced technologies.</p> <p>During a Q&A session, board members asked about export growth drivers, opportunities in bio-pharma with Mexico, and the share of oil and gas in total export volume. Mr. Vallejos noted that oil and gas make up a surprisingly small portion of New Mexico's export totals and offered to arrange briefings from ITA technical officers for deeper dives into specific sectors or markets.</p> <p>Mr. Vallejos concluded by encouraging NMBSA members to actively engage the U.S. Commercial Service for market intelligence, compliance readiness, and international partner vetting. He confirmed that his presentation materials were shared with NMBSA staff for distribution.</p>
6.	President's Report	<p>Dr. Perkins provided a brief report highlighting his participation in the UNM Business and Economic Summit, which focused on the statewide shortage of healthcare providers. He noted that while this issue is familiar to many in the healthcare and policy community, the summit offered valuable data and insights that appeared to be new to much of the audience.</p> <p>Presenters from <i>Think New Mexico</i> shared detailed information on structural challenges contributing to provider shortages, including the state's high ranking nationally in categories such as punitive damages and</p>

		<p>malpractice claims—areas where New Mexico leads or is near the top in metrics that negatively impact the medical profession.</p> <p>Dr. Perkins then contrasted private-sector physician recruitment with academic physician recruitment at UNM. He noted that two of the major deterrents for private physicians—malpractice concerns and gross receipts tax—do not apply to academic physicians, which fundamentally alters their decision factors. Academic candidates tend to focus more heavily on quality-of-life considerations, family needs, and the broader community environment. Lately, this has created an unexpected advantage in UNM’s ability to attract academic physicians.</p> <p>Dr. Perkins concluded by emphasizing that the summit was highly informative and relevant, and he expressed hope that ongoing collaboration and policy efforts will help address the structural issues impacting healthcare workforce shortages throughout New Mexico.</p>
7.	<p>Finance Committee Report</p> <ul style="list-style-type: none"> Monthly Financial Statement review (October) 	<p>NMBSA Finance Committee Chair (FCC); Alex Koglin presented the November Finance Committee Report.</p> <p>Through screen share, FCC Koglin presented the 2025 October Financial Statement.</p> <p><u>October 2025 Financial Statement</u></p> <p>FCC Koglin reported there were no significant changes to the budget for the month of October. He did acknowledge that the included budget narrative is cumulative rather than specific to the single month of the statement.</p> <p>FCC Koglin called for a motion to approve the October Financial Statement.</p> <p>A motion was made by Nora Sackett to approve the 2025 October Financial Statement with a second from Dale Dekker.</p>

	<ul style="list-style-type: none"> BIO 2026 NM Pavilion Participation Discussion 	<p>A roll call vote of all board members was called with eleven in the affirmative, none in opposition, none in abstention and two absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm</p> <p><u>BIO 2026 NM Pavilion Participation & Level of Sponsorship</u></p> <p>ED Tofighi screenshared the levels of sponsorship shared earlier by Chad Mattheson from the Albuquerque Regional Economic Alliance (AREA). The Board of Directors had a brief discussion led by FCC Koglin who identified the Presenter sponsorship as being the level of participation the Finance Committee was recommending.</p> <p>BOD Vote to participate in the NM Pavilion:</p> <p>FCC Koglin called for a motion to approve the BSA's participation in the NM Pavilion at the 2026 BIO Convention that will be held this coming year in San Diego.</p> <p>A motion was made by Dale Dekker to approve participating in the pavilion with a second from Tanner Schaub.</p> <p>A roll call vote of all board members was called with eleven in the affirmative, none in opposition, none in abstention and two absent. The vote was as follows:</p> <p>Byrnes-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Affirm, Tiasse-Affirm</p> <p>Director Tanner Schaub left the meeting at 12:30pm.</p> <p>BOD Vote for Level of Sponsorship:</p> <p>FCC Koglin called for a motion to approve the Presenter level of sponsorship - \$10,000</p>
--	-------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

	<ul style="list-style-type: none"> NMBSA Competitive Grant Program for Small Businesses at 2026 BIO International Discussion 	<p>A motion was made by Prisca Tiasse to approve the Presenter Level Sponsorship with a second from Greg Byrnes.</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-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Absent, Tiasse-Affirm</p> <p><u>Competitive Grant Program for BIO 2026 Participation & Budget Discussion</u></p> <p>ED Tofighi screenshared the proposal from the NMBSA Finance Committee that had been shared earlier with the board members. FCC Koglin led a discussion regarding the merits of the BSA supporting small businesses to participate in the BIO Convention in cooperation with the benefits this program would bring to the NM Pavilion at the event, NM bioscience community in general, and to the mission of the BSA. Discussions included the speculations regarding the budgeted travel amounts and expected deliverables for both levels of sponsorship. After discussion, the board decided to support this effort and agreed that it could be a valuable recurring budget item for following years if successful.</p> <p>BOD Vote to develop a competitive grant program to support small businesses going to 2026 BIO:</p> <p>FCC Koglin called for a motion to approve the development of a competitive grant program that would be managed by the BSA to support small businesses going to the 2026 BIO Convention.</p> <p>A motion was made by Prisca Tiasse to approve the development of the competitive grant program with a second from Greg Byrnes.</p>
--	---------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

	<ul style="list-style-type: none"> 2025 Form 990 Review 	<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-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Absent, Tiasse-Affirm</p> <p>BOD Vote for total budget to include in Competitive Grant Program RFP:</p> <p>FCC Koglin then called for a motion to approve the \$90,000 total amount for the competitive grant program suggested in the Finance Committee’s proposal to the Board.</p> <p>A motion was made by Prisca Tiasse to approve the \$90,000 total amount for the competitive grant program with a second from Dale Dekker.</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-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Affirm, Schaub-Absent, Tiasse-Affirm</p> <p><u>2025 Form 990 Review</u></p> <p>ED Tofighi screenshared the 2025 Form 990 with the Board Members and walked them through the document that had been submitted to the IRS in accordance with their 501(c)(3) mandates. She explained that the financial information had been generated by the UNM HSC accounting team that oversees our finances as part of our Fiscal Agent Agreement and then inputted into the necessary documents using an approved online submission portal by ED Tofighi. Prior to submission, Tofighi had met with the head accountant, Michelle Parra, who granted her permission to submit the document after the completion of</p>
--	------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

		<p>her review. The document was now being shared with the board members for their benefit. A vote of approval was not needed.</p> <p>FCC Koglin concluded the Finance Committee's Report.</p>
8.	<p>Mission Accomplishment Committee Report</p> <ul style="list-style-type: none"> NMBSA Recommendations to Retain and Recruit Companies 	<p>ED Tofighi screenshared a proposal by the Mission Accomplishment Committee (MAC) to retain and recruit companies to New Mexico by capitalizing on strengths and collaborative options from the three research universities.</p> <p>After sharing the proposal, MAC Chair Kieft made a motion to approve the recommended proposal by his committee to develop a report to identify the strengths, limitations, and possible areas of collaboration for the three research universities to help the Bioscience Authority better promote and market these institutes as a way to help recruit and retain bioscience companies throughout the state. The motion was seconded by Prisca Tiasse before she and Nora Sackett needed to leave the meeting at 1:00pm. Conversation followed with the remaining quorum of board members. Director Kuuttila encouraged the board to get buy-in from the VPRs of UNM, NMSU, and NMT before moving ahead with the vote in case there are additional considerations this proposal is missing. MAC Chair Kieft agreed to withdraw his motion and table the discussion with the understanding that the discussion would move forward with a meeting of the board members with the Vice Presidents for Research of the three research universities and UNM Health Sciences Center to better capture their needs and interest in participating in the generation of this report.</p> <p>Final discussion regarding the Mission Accomplishment Committee's report included direction for ED Tofighi to get quotes on the prospective feasibility study for the 25,000 square feet of wet and dry lab space. Director Kuuttila suggested including Howard Kozloff, founder and CEO of Noblespace in the discussion since he had just recently taken position of the property adjacent to the Rainforest Building with the intent to build lab and office space and may have some insight to include in the report.</p>

		MAC Chair Kieft concluded the MAC Report.
9.	Other NMBSA Related Business Discussion	Chair Laur announced there were no other NMBSA Related Business announcements for the month of November .
10.	Adjourn	<p>Chair Laur called for a motion to adjourn the meeting.</p> <p>A motion was made by Alex Koglin to adjourn the meeting with a second from Dale Dekker.</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-Affirm, Catron-Absent, Christodoulou-Absent, Dekker-Affirm, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Absent, Tiasse-Absent</p> <p>The meeting adjourned at 1:30 PM.</p>

Respectfully submitted by Stephanie Tofighi