New Mexico Bioscience Authority (NMBSA) Board of Directors
Regular Meeting
October 22, 2026, 11:30 AM – 12:55 PM

Draft Meeting Minutes

Present: Paul Laur (Chair), Christos Christodoulou, Tom Kieft, Alex Koglin, Lisa Kuuttila, Francisco Pallares, David Perkins

Absent: Dale Dekker, Nora Sackett, Tanner Schaub, Prisca Tiasse

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

#	Agenda Items	Board Actions
1.	Call to order and Confirmation of Quorum	Chair Laur called the meeting to order at 11:30 a.m., and a quorum was confirmed. Chair Laur then welcomed guest speaker Sinclair Dunlop, Managing Partner of Epidarex Capital, and announced that, to accommodate his schedule, the presentation would be moved to the next item on the agenda.
2.	Epidarex Capital Introduction	Sinclair Dunlop, Managing Partner of Epidarex Capital, presented an overview of the firm's investment strategy and its interest in supporting the development of New Mexico's bioscience industry. Epidarex is a transatlantic venture capital firm specializing in early-stage life sciences investments, particularly in emerging innovation ecosystems with strong research institutions and intellectual property development but limited access to venture capital. Dunlop described the firm's approach to partnering with universities and research institutions to identify promising technologies, support commercialization, and develop investment-ready companies. Dunlop discussed Epidarex's investment experience across therapeutic and medical device sectors, its relationships with research institutions in the United States and United Kingdom, and its interest in building regional investment

		partnerships. He highlighted opportunities to strengthen New Mexico's bioscience investment ecosystem through collaboration among research institutions, economic development organizations, and private investors. The presentation concluded with a discussion of opportunities to expand access to early-stage investment capital and support the development and growth of bioscience companies in New Mexico.
3.	Approval of Minutes: • September 17, 2026, BOD Meeting	Following review of the September 17, 2026, Board of Directors meeting minutes, Chair Laur called for a motion to approve the minutes. Director Francisco Pallares moved to approve the September 17, 2026, meeting minutes, and Director Christos Christodoulou seconded the motion. A roll call vote was conducted with six Board members in the affirmative, none in opposition, one in abstention and four absent. The motion passed. The vote was as follows: Christodoulou-Affirm, Dekker-Absent, Kieft-Affirm, Koglin-Abstain, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Absent, Tiasse-Absent
4.	Announcements and Chair's Report	Chair Paul Laur provided an update on upcoming bioscience industry events, including the New Mexico Biotechnology & Biomedical Association (NMBio) Knowledge Fair scheduled for November 5, 2026, at UNM Rainforest Innovations and the Executive Forum scheduled for November 6, 2026, at the Santa Fe Business Incubator. Chair Laur also reported on his participation in a Southwest Bioscience Coalition meeting during the week of October 12, 2026. Representatives discussed regional bioscience development priorities and potential implications of the upcoming midterm elections for member states, including New Mexico, Arizona, Nevada, Colorado, and Utah.

5.	Executive Director Report	Executive Director Stephanie Tofighi provided an update on the Authority's statewide initiatives, strategic partnerships, legislative engagement, and industry outreach activities. **NIH REACH-New Mexico Proposal.** Tofighi reported on the development of a collaborative proposal led by the University of New Mexico Health Sciences Center (UNM HSC), with NMBSA serving as a statewide commercialization and ecosystem development partner. The proposed REACH-New Mexico Hub would strengthen biomedical technology commercialization through entrepreneurial education, technology development support, industry engagement, and access to commercialization expertise and investment networks across New Mexico. **Legislative Engagement.** Tofighi reported on preparations for a presentation to the New Mexico Legislature's Finance Authority Oversight Committee on October 28, 2026, addressing the Authority's recent accomplishments, legislative investments, and statewide bioscience development priorities. **Industry and Workforce Development Outreach.** Tofighi discussed upcoming participation in several events, including the Santa Fe Community College Career Fair on October 28, the Beyond the Permian Basin Business Export Meet & Greet in Hobbs on October 29, and New Mexico Tech Fest on October 30, 2026. At Tech Fest, Tofighi was scheduled to serve as a panelist and facilitator for a discussion on *Next Generation Entrepreneurship*, highlighting opportunities to support emerging innovators and entrepreneurs across New Mexico. These engagements support the Authority's efforts to strengthen workforce development, entrepreneurship, and industry connections throughout the state. **Bioscience Community Readiness.** Tofighi reported on discussions with Los Alamos County economic development representatives regarding potential certification opportunities through the Authority's Bioscience Community Readiness Program.

		BioLink Networking Series. NMBSA hosted its second BioLink networking event on October 15, 2026, at Q Station in Albuquerque. Staff and interns supported the event, which provided opportunities for bioscience entrepreneurs, companies, and community partners to network, share business concepts through brief pitches, and explore potential collaborations. **TRGR Review Panel Participation.** Tofighi served on a TRGR review panel evaluating ViboHealth, a Los Alamos-based bioscience company as part of the Authority's ongoing engagement with New Mexico's bioscience commercialization and innovation ecosystem. **Additional Activities and Compliance.** Tofighi reported on NMBSA staff participation in the October 8, 2026, Health AI Summit, which provided opportunities to engage with researchers, entrepreneurs, and industry representatives working at the intersection of healthcare and artificial intelligence. She also provided an update on preparations for the Authority's IRS Form 990 filing.
6.	President's Report	NMBSA President Dr. David Perkins presented his report for October 2026. He commended Authority staff for the successful October 15, 2026, BioLink networking event at Q Station in Albuquerque, acknowledging their efforts in organizing the event and facilitating connections among bioscience entrepreneurs, industry representatives, and community partners.
7.	Executive Committee Report • Legislative Committee Presentation Report	Executive Committee Chair Paul Laur provided an update on the Authority's legislative engagement and strategic priorities, including recent presentations to legislative committees, the impact of the FY 2026 legislative appropriation, and continued efforts to strengthen New Mexico's bioscience industry. **Science, Technology and Telecommunications Committee (STTC) Presentation – October 7, 2026** Chair Laur and Executive Director Stephanie Tofighi presented an update on the New Mexico Bioscience Authority to the New Mexico Legislature's Science, Technology and Telecommunications Committee (STTC)

		during its October 7, 2026, meeting in Los Alamos. The presentation addressed the Authority's statewide initiatives, recent accomplishments, and ongoing efforts to advance bioscience commercialization, workforce development, entrepreneurship, and industry growth. **Finance Authority Oversight Committee (FAOC) Presentation** The Executive Committee discussed the Authority's legislative engagement with the Finance Authority Oversight Committee, including the impact of the FY 2026 $1 million legislative appropriation and the need for continued investment in New Mexico's bioscience industry. The report highlighted findings from the recently completed bioscience laboratory feasibility study, which examined the need for additional wet and dry laboratory space to support the expansion of existing New Mexico bioscience companies and attract companies seeking to establish operations in the state. Additional strategic priorities included pursuing the proposed $50 million Bioscience Development Fund to expand access to investment capital, strengthening the statewide bioscience workforce and commercialization pipeline, and seeking continued legislative support for initiatives launched or expanded during FY 2026. Chair Laur proposed convening a strategic planning meeting in November 2026 to further evaluate organizational priorities and future initiatives. Director Christos Christodoulou departed the meeting at 12:25 p.m.
8.	Mission Accomplishment Committee Report	Mission Accomplishment Committee Chair Tom Kieft reported on the committee's October 14, 2026, meeting, during which members discussed the NIH REACH-New Mexico proposal previously introduced in Executive Director Tofighi's report and the Authority's anticipated role in supporting statewide biomedical commercialization. The committee recommended that the NMBSA Board of Directors provide a letter of support for the proposal.

	• NM-REACH-NMBSA Board of Directors Proposal LOS	MAC Chair Kieft presented a draft letter of support for the NIH REACH-New Mexico proposal to the Board of Directors. The Mission Accomplishment Committee recommended that the Board approve the letter for signature and inclusion in the grant submission as a formal demonstration of the Board's support for the proposed initiative. Chair Kieft called for a motion to approve the letter of support and authorize its signature and inclusion in the NIH REACH-New Mexico proposal. Director Alex Koglin moved to approve the letter of support and authorize its signature and inclusion with the proposal, and Director Francisco Pallares seconded the motion. A roll call vote of all Board members was called with five in the affirmative, none in opposition, one in abstention and five absent. The motion passed. The vote was as follows: Christodoulou-Absent, Dekker-Absent, Kieft-Affirm, Koglin-Affirm, Kuuttila-Abstain, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Absent, Tiasse-Absent **NMBSA Website Update.** The committee's scheduled presentation on updates to the NMBSA website was postponed until the next Board meeting due to time constraints and the unavailability of Communications and Industry Outreach Manager Irene Gray to join the meeting at that time.
9.	Finance Committee Report ➢ Monthly Financial Statement Review (**September**)	Finance Committee (FC) Chair Alex Koglin presented the Finance Committee Report for the month of September. **<u>September 2026 Financial Statement</u>** FC Chair Koglin reported there were no significant changes to the budget for the month of September. The Chair called for a motion to approve the September financial statement.

		A motion was made by Francisco Pallares with a second from Tom Kieft to approve the September Financial Statement. A roll call vote of all Board members was called with six in the affirmative, none in opposition, none in abstention and five absent. The motion passed. The vote was as follows: Christodoulou-Absent, Dekker-Absent, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Absent, Tiasse-Absent
10.	Other NMBSA Related Business Discussion	Director Lisa Kuuttila announced the University of New Mexico Business and Economic Summit scheduled for November 19, 2026. The event will include discussion of the university's economic impact report and a keynote address by UNM President Stephen Goldstein. Chair Laur announced that the regular November 19, 2026, Board meeting would be canceled and replaced by a strategic planning meeting. Details regarding the planning meeting will be communicated to Board members.
11.	Adjourn	NMBSA Chair Laur called for a motion to adjourn the meeting. A motion was made by Francisco Pallares to adjourn the meeting with a second from Lisa Kuuttila. A roll call vote of all Board members was called with six in the affirmative, none in opposition, none in abstention and five absent. The motion passed. The vote was as follows: Christodoulou-Absent, Dekker-Absent, Kieft-Affirm, Koglin-Affirm, Kuuttila-Affirm, Laur-Affirm, Pallares-Affirm, Perkins-Affirm, Sackett-Absent, Schaub-Absent, Tiasse-Absent The meeting adjourned at 12:55 PM.

Respectfully submitted by Sterling Nichols & Stephanie Tofighi.