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Unofficial minutes subject to approval by the New Mexico Bioscience Authority Board of Directors.

New Mexico Bioscience Authority (BSA) Board of Directors

Regular Meeting

March 15, 2019, 11:30 am – 1:00 pm

7601 Jefferson NE, Suite 100

Albuquerque, NM

Present: Richard Larson (Chair), Jeffrey Arterburn, Greg Byrnes, Dale Dekker, Immo Hansen, Thomas Kieft, Ken Prokuski, Suzanne Quillen, Stuart Rose,

Absent: Christos Christodoulou, Daniel Hicks, Alicia Keyes, Wayne Savage

Others Present: Catherine Penick, Amy Farnbach Pearson, Ryan Cangiolosi, Bill Woldman, Richard Draper

#	Agenda Items	Board Actions
1.	Call to Order and Confirmation of Quorum	The Chair called the meeting to order at 11:50 am in the conference room at 7601 Jefferson NE, Suite 100. <i>A quorum was confirmed.</i>
2.	Approval of Previous Minutes	The Chair asked if there were corrections or amendments to the minutes from the previous board meeting of February 15, 2019. MOTION by Stuart Rose <i>Move to approve the minutes of the February 15, 2019 meeting.</i> Seconded and carried without dissent.
3.	Chair's Administrative/Executive Committee Report:	a. ESI Contract Update – Chair Larson reviewed the board's decision from the last meeting to engage Econsult Solutions (ESI) out of Philadelphia at a cost of \$10K. In accordance with the terms of the agreement, they will conduct a third party validation to determine the amount of co-investment that would be required to be effective in our state when invested over a 4-7 year period. The report from

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		<p>ESI should be complete by the end of April for distribution and discussion at the May board meeting. Arizona has used this endowment approach to fund bioscience startups and Utah is following suit.</p> <p>b. <u>Membership Update –</u></p> <ol style="list-style-type: none">1. <u>Governor appointed position-</u> Director Wayne Savage’s term expires 3/16/19. Chair Savage has recommended Sheryl Tatman Arvizu (wife of NMSU Chancellor Dan Arvizu) as a potential candidate for the position. She has an extensive background of over 25 years in the biotech / pharma industry. She has held positions with Alexion, Vertex, and Gilead Sciences. Director Savage believes she can be a strong voice for NM and, in particular, represent southern NM well on many levels within the state and nationally. Chair Larson has forwarded that recommendation to Director Keyes who will act as the formal liaison for Governor appointees to the NM Bioscience Authority.2. <u>University of New Mexico President appointed position – UNM</u> President Garnett Stokes has been notified that Director Christos Christodoulou’s board position expires 5/24/2019. Chair Larson has recommended that she consider reappointing him to the board.3. <u>Legislative Council (President Pro Tempore Papen) appointed position –</u> Director Stuart Rose’s board position expires 6/18/2019. Senator Papen has been notified by email that the board supports Director Rose’s interest in being reappointed to the board.4. <u>New Mexico State University President appointed position -</u> Director Jeffrey Arterburn’s board position expires 6/21/19. NMSU leadership feel it best to replace him with someone with a focus on Agriculture. Director Arterburn concurs with this recommendation.5. <p>In accordance with legislation and the bylaws, all newly appointed board members will serve for a term of 4-years.</p>
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		<p>ACTION ITEM: Notify NMSU President John Floros of Director Arterburn’s expiring board position and ask him to appoint a replacement effective 6/21/19. (Larson)</p> <p>c. <u>Legislative Update</u> - With the legislative session about to wrap up, the NMBSA will potentially benefit from two bills which received bipartisan support in the House and Senate.</p> <ol style="list-style-type: none">1. <u>A “Junior” Appropriations bill</u> includes both recurring and non-recurring funds from the General Fund to support the NMBSA:<ol style="list-style-type: none">i. \$63K Recurring from the House (HAFC/HB548)ii. \$12 K Non-recurring from the House (HAFC/HB548)iii. \$50 K Non-recurring from the Senate (SFC/SB 536)2. <u>House Bill 7 - Higher Education Centers of Excellence</u> creates a “Center of Excellence” at four higher education institutions to promote innovation in and expand four separate industries including:<ol style="list-style-type: none">i. NM Institute of Mining and Technology to work toward developing and promoting innovation in and expanding cybersecurity industries;ii. NM State University to work toward developing and promoting innovation in and expanding sustainable agricultural industries;iii. San Juan College to work toward developing and promoting innovation in and expanding sustainable and renewable energy industries; andiv. The University of New Mexico Health Sciences Center-affiliated entity, the New Mexico Bioscience Authority, to continue its work toward developing, promoting innovation in and expanding the bioscience industry in New Mexico <p>It is anticipated that each of these Centers for Excellence will be funded at \$500K renewable as Special Projects.</p> <p>Governor Lujan Grisham has 20 days from the close of the legislative session to veto or not veto these two bills.</p>
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		<i>(Post Meeting Note: House Bill 7 signed by Governor March 15, 2019 -Chapter 60)</i>
4.	Angel Tax Credit Discussion	Chair Larson announced that a current action which includes raising the cap for incentives from \$2M to \$5M has received bipartisan support in the legislature and is awaiting the governor's signature.
5.	"Community Ready Program" Update	<p>Chair Larson reviewed the aims and phases of the Community Readiness Program as specified in the agreement with the City of Albuquerque. We have completed the second of five milestones which was to deliver the preliminary draft of the Community Readiness Program criteria to the City of Albuquerque Economic Development Department. We will need to obtain additional criteria feedback from AED, the New Mexico Partnership and NAIOP. All tasks (milestones) must be complete by November 30, 2019.</p> <p>ACTION ITEM: Follow-up with City of Albuquerque Planning Department Director, David Campbell (and City COO Lawrence Rael, if needed) to coordinate feedback on behalf of the City. (Dekker)</p> <p>ACTION ITEM: Obtain Community Readiness Program criteria feedback from AED, the New Mexico Partnership and NAIOP. (Dekker)</p>
6.	Announcements	The NMBSA Board of Directors will have a formal onboarding session in May for new and continuing members. Any new member who would like to have an informal onboarding prior to May should contact Director Greg Byrnes who will provide an interim orientation.
7.	Adjourn	Meeting adjourned at 12:48 pm.

Respectfully submitted by Catherine Penick, March 15, 2019.