**May 11, 2016 Board Meeting**

**A quorum could not be achieved on the schedule meeting date. Instead, the Board was sent this memo and a ballot. The ballots were returned and unanimous in their approval of the recommendations for funding.**

1. With Board approval, the following two steps were taken:
2. Two Clinical Care grant proposals were received. Neither met the criteria for this category, so one was rolled into Education and one into Biobusiness.
3. The Grades 3-12 programs have the potential to reach many students throughout the state. For little investment, they provide significant value. Recommend these all be funded.

***Review process summary:***

15 post-secondary Education Program proposals were divided into two groups (randomly in order to balance the total page count of each review group) and sent to six reviewers; each grant receiving three reviews.

16 Biobusiness/Biotechnology proposals were divided into two groups (again, randomly to balance the total page count of each review group) and sent to six reviewers; each grant receiving three reviews.

Grants received scores and also ranking in terms of impact/fundability. The combined score/rank formed the final criteria for ranking.

The review criteria are attached.

***Recommendations and rationale***

**Education Programs**
Eight grants are differentiated by scoring well both in the review score and rank. Six of these are new and two are renewals. There is a large step (11 points) between the 8$^{th}$ and 9$^{th}$ grants. Recommend funding the top six grants. Also recommend funding the 8th grant, which is committed to serving veterans and had a review score higher (rank lower) than the 7$^{th}$ grant. This grant is for $31,600, so for a small investment a new population of Minnesotans could be reached.

**Biobusiness/Biotechnology**
Five grants are differentiated by scoring well in both the scientific review score and rank. All of these are new proposals. There is a large step (11 points) between the 5$^{th}$ and 6$^{th}$ grants. Recommend funding the first five grants.

**Renewal of Scholarship**
Received one request for renewal of a scholarship ($45,000). This grant has shown adequate yearly progress and was the only requested renewal. Recommend funding it.

**Remaining funds**
Funding as recommended above would commit $1,309,475, with $40,525 remaining. Recommend identifying an "off-the-shelf" regenerative medicine product and directly soliciting applications from outstate clinics to help jumpstart the Clinical Care piece.