

**Regenerative Medicine Minnesota
Board Meeting January 2, 2018, via conference call**

Board members attending: Margaret Anderson Kelliher, Roberta King, Andre Terzic, Jakub Tolar
Board members absent: Ven Manda (reviewed grants in advance and approved recommendations)
Guests: Beth Borg, Nancy Morgan

The meeting was called to order at 11:02 AM.

Everyone was wished a Happy New Year. It was explained that Dr. Manda had to travel unexpectedly, but had reviewed the grants and agreed with the recommendations.

The statistics for the past years' research grant application were reviewed, as was the description of the categories of research awards.

61 applications, 7 clinical trials, 33 discovery science, 21 translational research.

New investigators = 26 (43%) applicants. 46 male investigators, 15 female.

The Board was asked to review the scores and the review criteria was described. 6 of 13 suggested are early investigators. Enormous wealth of ideas contributed to quality of scores. The top scoring grants were described.

The finance unit has determined that the total funds (including unspent funds from prior years) is \$4.863 million.

It was moved and seconded to award the grants to the top 13 scored grants (top by category) for a total allocation of \$3,744,707.

The floor was opened to discussion. Application flow is stable and the spread of topics is outstanding. This is working for the state of Minnesota. Process is going well and recommendations are well thought-out. Agree with choices and expenditure of funds. Key that we remain accountable to the state and the public at large. Improvement of process has occurred over the past four years.

A call to vote was made. Approval to fund as recommended was unanimous and vote was carried.

The Board was asked to comment on Discovery science proposals applying as translational research. Reviewers in the Translational Research thought that some applications were truly Discovery Science. The applicants decide the category to apply in. Are there any ideas for stratifying this differently?

Competition in Discovery Science is high. Could include a description of "Translational Readiness" that clarifies the stages that could be included. Still allow investigators to select the category in which to submit.

The Board was asked to review and comment on the Year 4 RMM Biobusiness/Biotechnology Grant RFP versions distributed prior to the meeting.

Biobusiness applications were not as high quality as research and education applications. Looked for ways to reenergize the process. MAK and her team restructured the language to reflect a more business approach. Technology driven, not hypothesis driven. Emphasis on accountability and milestones are

reflected well in Step 2 of the older revised proposal. Investigators are asked to identify proprietary information that would need to be redacted from a public disclosure.

The floor was opened to discussion with the intent of gathering comments that will lead to a revised draft for board review.

It is important that the RFP is more robust. What is the best way to help define the main goal of building out industries across the state and improve the quality of the proposals. Perhaps split biotechnology from biobusiness (new version) which promotes small business being built in Minnesota. Biobusiness track to build portfolio of companies. Need for biotechnology build out still exists beyond small businesses, perhaps a separate track for Biotechnology. Perhaps simplify and make proposals shorter (keep prescription for page lengths).

It is agreed that it could be too long. What points do we need to know more on? It is good to require more pieces around business plan and project description. This aligns with SBIR/STTR, etc. Ownership issues (50% state) and registration with Secretary of State are brought up. Important to cover this in the RFP. Keep emphasis on benefit to state. Important to keep ownership of the company in the state.

These comments/points will be incorporated in a new combined draft of the RFP that will be distributed to Board for review and comment. RFP to be released on January 15.

Reminder to write paper to distribute results beyond Board.

The floor was opened to additional comment.

The business being concluded, the meeting was adjourned at 11:40 PM.