

USM Board of Regents
Committee on Research and Economic Devel
October 29th, 2024
Zoom

Call to Order: Regent Wood called the meeting of the Research and Economic Development Committee of the University System of Maryland Board of Regents to order in public session at 1:01 pm on Tuesday October 29, 2024, via Zoom.

In attendance:

Regents: Bill Wood, Yehuda Neuberger, Josiah Parker, Linda Gooden, Anwer Hasan, Michele Masucci, Lindsay Ryan, Michael Ravenscroft, Sidd Kaza, Bob Gatte, Matthew Jenkins.

Audience: 31 attendees in the audience.

Agenda:

- 1. Renewing Committee Charter – Committee Name Change.** Regent Bill Wood presented the committee charge of the Committee on Research and Economic Development. There were no changes to the charge.
- 2. Research and Economic Development Highlights.** Vice Chancellor Michele Masucci provided an update on Research and Economic Development, highlighting research achievements across USM, including expenditures, awards, and the upcoming opening of UMB's 4MLK Building. She also discussed programs at UMD, UMCES, and UMBC, the hiring of Julia Chadwick as USM Director of Research and Development, and next steps for

the OVCRED office's strategic plan. Additionally, she presented the USM External Engagement Strategy Task Force, its members, and objectives. All materials are available to the public on the USM website.

3. **Enterprise Research across the USM: Focus on Towson University.** Associate Provost for Research and Dean of Graduate Studies Sidd Kaza provided an update on Towson University's research efforts, covering student demographics, plans to achieve R2 Carnegie classification, and strategies for increasing research doctorates. He also reviewed research expenditures, grants submitted and highlighted notable research projects and principal investigators. All presentation materials are available to the public on the USM website.
4. **Momentum Fund Update.** Mike Ravenscroft updated the group on the USM Maryland Momentum Fund, discussing portfolio performance, major investments, and the impact of venture capital on both the fund and Maryland. He then introduced CEO Bob Gatte, who presented on High-T Tech, highlighting their products, team, financing, and growth plans, including staff expansion and new industry partnerships. All presentation materials are available on the USM website.
5. **Launch Fund Update.** Lindsay Ryan presented updates on the USM Launch Fund. The focus of this presentation was on the recent recipients of funding, and on the official Launch Fund press release. All presentation materials are available to the public on the USM website.

Discussion Note: At the meeting, Regent Wood proposed identifying notable research projects at USM universities that could spark public interest and periodically highlighting them both internally and in the media. He suggested exploring this idea with the Board of Regents (BOR) and campus leadership to determine its potential value. By selecting and showcasing exceptional projects, these impactful and sometimes life-changing accomplishments could gain the recognition they deserve, elevating the research, the universities, and the USM. Regent Wood also noted that bringing these projects to the public's attention could create a meaningful positive impact.

Action items: Regent Wood called to approve the committee charge for the Research and Economic Development Committee, seconded by Regent Gooden, passed unanimously.

Adjourned: Regent Wood called to adjourn the meeting at 2:30 pm, seconded by Regent Gooden, passed unanimously.