

Research and Technology Investment Advisory Committee (RTIAC)
Meeting Minutes
Herndon, Virginia
May 14, 2014

OPEN MEETING

Call to Order:

Bob Stolle called to order the meeting of the Research and Technology Investment Advisory Committee (RTIAC) at 12:50pm on May 14, 2014 in Herndon, Virginia.

Roll Call

The following RTIAC members were present: Vikas Chandhoke, Dan Gonzalez, Dennis Manos, Finis Southworth, Rodger Harvey (arrived at 1:25 p.m.), and Bob Kahn (arrived at 2:25 p.m.). Ken Newbold participated electronically and did not vote. Also present: Bob Stolle, Nancy Vorona, Jennifer Hiltwine, and Nina Araujo-de-Kobes from the Center for Innovative Technology (CIT) and Robert McClintock from the Virginia Economic Development Partnership (VEDP.)

The following RTIAC members were absent: Martin Briley and Rob Patzig.

Bob Stolle recognized Ken Newbold for having recently received his Ph.D. in Strategic Leadership. Bob Stolle and Nancy Vorona then provided an overview of the Commonwealth Research Commercialization Fund (CRCF) FY2014 spring solicitation program and submissions. Bob Stolle indicated that the FY2015-16 budget, which has not yet been approved, may include \$3M/year for CRCF rather than \$4.8M annual appropriation received in FY2013 and FY2014. Public comment was then invited; none was received.

CLOSED MEETING

Dennis Manos read the following statement to proceed to a closed meeting:

"We will go into a closed session to discuss the Commonwealth Research Commercialization Fund (CRCF) with RTIAC members. I move that the Research and Technology Investment Advisory Committee of the Innovation and Entrepreneurship Investment Authority (IEIA) move into a closed session pursuant to Virginia Code 2.2-3711 (A)(30). There will be discussion or consideration of grant application records.

Do I have a second? Any discussion? All those in favor say 'Aye'; those oppose say 'Nay'."

All members present said 'Aye.' The Motion carried.

CLOSED SESSION

After the RTIAC came out of the Closed Session, Dennis Manos read the following statement:

“The Committee is now reconvened in open session having completed a closed meeting. I will now ask that a roll-call be conducted, asking each member to certify, to the best of his or her knowledge, that only public business matters lawfully exempt from open meeting requirements under the Freedom of Information Act and only those public business matters identified in the motion convening the closed meeting were heard, discussed or considered in the closed meeting.”

Dennis Manos took a roll call to vote on this statement: *“Committee members please indicate that you agree or disagree.”*

Finis Southworth	Agree
Vikas Chandhoke	Agree
Dan Gonzalez	Agree
Dennis Manos	Agree
Rodger Harvey	Agree
Bob Kahn	Agree

OPEN MEETING

Once the open session was resumed, Bob Stolle announced that proposals in five programs had been recommended for award and these recommendations would be submitted to the CIT Board of Directors for their approval at the May 22 meeting, subject to vote of the RTIAC in open meeting.

The vote confirming recommendation for funding was unanimous, as was the vote approving the draft minutes for April 30, 2013, November 21, 2013, and December 13, 2011.

Dennis Manos	Agree
Dan Gonzalez	Agree
Vikas Chandhoke	Agree
Finis Southworth	Agree
Rodger Harvey	Agree
Bob Kahn	Agree

Performance Reporting Process

The RTIAC discussed the importance of understanding outcomes from CRCF investments and identifying relevant metrics. The Annual Report addresses this; CIT will send the draft report to the RTIAC for comment. CIT also will discuss outcomes in the next RTIAC meeting.

Proposal Review Process

The RTIAC discussed the value of Subject Matter Experts’ (SME) comments on proposal evaluations, in addition to numerical scores. Members also discussed that multiple SMEs might be desirable but would

be cumbersome, require technical and business expertise, and were not required for an effective review process.

Indirect Rates

The RTIAC agreed to leave the indirect rate cap unchanged for university / research institute applications.

Facilities Enhancement Loan Program (FE)

The RTIAC agreed that although the FE program had received limited applications, it could be a valuable tool for institutions and political subdivisions if structured more appropriately. RTIAC members will examine what would make it beneficial and may request a change in legislation to accommodate needed change(s).

Adjournment

Bob Stolle adjourned the meeting at 5:05 p.m.