

Research and Technology Investment Advisory Committee (RTIAC)
Meeting Minutes (DRAFT)
Richmond, Virginia
May 8, 2019

OPEN MEETING

Call to Order

Nancy Vorona called the meeting of the Research and Technology Investment Advisory Committee (RTIAC) to order at 12:01 p.m. on May 8, 2019, at the VA Bio+Tech Park in Richmond, Virginia. Quorum was met.

Attendance

The following RTIAC members were present: Steve Clinton, Morris Foster, Cheryl Giggetts, Keith Holland, Bob Kahn, Dennis Manos, Srirama Rao, Venkat Rao, and Scott Tolleson. Stephen Moret was absent. Venkat Rao joined the meeting at 12:39 p.m. Srirama Rao joined the meeting at 12:41 p.m. Jason El Koubi of VEDP represented Stephen Moret and participated in a non-voting capacity. Also present: Heather Engen, Jennifer Hiltwine, Bob Stolle, Jeanette Townsend, and Nancy Vorona, from the Center for Innovative Technology (CIT). Ed Albrigo (CIT) participated remotely from 12:01-12:05 p.m. Bob Stolle (CIT) joined remotely at 12:01 p.m. and arrived in person at 2:03 p.m.

Agenda

Ed Albrigo welcomed the RTIAC members and thanked them for their commitment. Mr. Albrigo indicated that CRCF facilitates innovative projects, and although projects may present risk, there is a large potential upside. Mr. Albrigo expressed the importance of deploying as much of the available capital as possible for worthy projects, as CRCF has an opportunity to fund some of the most innovative projects around Virginia.

Those present introduced themselves and shared their job titles and affiliations.

Nancy Vorona provided an overview of the agenda and moved for the approval of the RTIAC's May 9, 2018 meeting minutes. Dennis Manos moved to approve the minutes; Cheryl Giggetts seconded the motion. The motion passed unanimously.

Ms. Vorona introduced *Policy on Individual Participation in RTIAC Meetings by Electronic Means*, under Virginia Code § 2.2-3708.1. Dennis Manos moved to approve the Policy; Morris Foster seconded the motion. The motion passed unanimously.

Ms. Vorona then invited public comment. There was none; no members of the public were present.

The meeting proceeded to a closed meeting. Morris Foster read the following statement:

“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’.”

Dennis Manos seconded the motion, and all members present said ‘Aye.’ The Motion carried.

CLOSED MEETING

OPEN MEETING

Morris Foster read the following statement to resume open meeting.:

“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.”

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

Steve Clinton	Agree
Morris Foster	Agree
Cheryl Giggetts	Agree
Keith Holland	Agree
Bob Kahn	Agree
Dennis Manos	Agree
Srirama Rao	Agree
Venkat Rao	Agree
Scott Tolleson	Agree

A short recess was announced.

When the meeting reconvened, Jennifer Hiltwine announced. the projects in five programs that the RTIAC had recommended for award. Forty-one projects totaling \$2,510,000 were recommended for award in FY2019.

Srirama Rao made a motion to approve the recommendations, Cheryl Giggetts seconded the motion, and the motion passed unanimously.

RTIAC Updates

Bob Stolle initiated discussion by identifying key next steps for the FY2019 CRCF program: presenting the RTIAC’s award recommendations to CIT’s Board of Directors on May 30 followed by award announcements in early June.

Mr. Stolle introduced the subject of resubmissions and invited comment on the best way to manage resubmissions. Discussion followed regarding various scenarios, including the strengthening of resubmitted proposals and the potential a technology offers for return on investment.

Morris Foster left the meeting at 3:15 p.m.

Jennifer Hiltwine discussed the FY2019 Annual Report, including the timeline, which is anticipated to be similar to previous years. Ms. Hiltwine indicated that a draft of the Annual Report will be provided to RTIAC members, before submission to the Governor's Office and General Assembly on October 1.

RTIAC members asked about export compliance, application trends, quality of applications, and ways that the non-funded applicants can be supported/coached (i.e. incubator).

Bob Stolle mentioned the FY2020 funding cycle, including the expected schedule. Mr. Stolle then spoke about a proposed event to honor recipients of Commonwealth technology research and commercialization funding. The initial concept is for the event to be held in Richmond with invited FY2018 and FY2019 CRCF award recipients and other attendees associated with the Catalyst, CHRB, and VRIF programs. He stated that RTIAC members would be invited and indicated that CIT will provide additional information as it becomes available.

Mr. Stolle went over a CIT flyer, highlighting the organization's programs and key metrics. In particular, he noted the 207 community engagements, with 142 outside Northern Virginia, as well as current efforts in/with smart communities, cyber security, and unmanned systems.

Mr. Stolle discussed recent legislative proposals in the House and Senate to consolidate various innovation and entrepreneurship programs. While compromise legislation was not reached during the latest General Assembly session, they agreed to roundtable discussions across the Commonwealth to gather insight, including from those who may not have previously been part of the conversation. Work will continue throughout the summer and fall, in order to develop new legislation.

Mr. Stolle provided a brief update on the status of the CIT building in Herndon, noting its status as back on the market following Amazon's decision on HQ2. Although relocation plans will be developed at a later date, CIT will retain its Northern Virginia presence, and a location for the organization in Richmond is expected to be established by late October 2019.

Mr. Stolle thanked the RTIAC for their work on the proposals acknowledging their commitment and participation. Nancy Vorona also thanked the RTIAC and CIT staff, along with the VA Bio+Tech Park for hosting the meeting. She requested that those wishing to request travel reimbursement submit expenses by June 8.

Dennis Manos made a motion to adjourn the meeting. Morris Foster seconded the motion. The motion passed unanimously. The meeting adjourned at 4:01 p.m.