

JULY MEETING, 2017

*The University of Michigan
Ann Arbor
July 20, 2017*

The regents met at 3:13 p.m. in the Anderson Room, Michigan Union. Present were President Schlissel and Regents Behm, Ilitch, Newman, Richner, Ryder Diggs and Weiser. Also present were Vice President Churchill, Interim Provost Courant, Vice President Harper, Executive Vice President Hegarty, Vice President Hu, Chancellor Little, Vice President Lynch, Vice President May, Vice President Michels, Executive Vice President Runge, Vice President Trosvig and Vice President Wilbanks. Regents Bernstein and White participated by conference call. Chancellor Borrego was absent.

Call to Order and President's Opening Remarks

President Schlissel welcomed Regents Behm and Richner to their first meeting as chair and vice chair, respectively. He thanked Interim Provost Courant for his service and said, "To borrow a term from his discipline of economics, Paul proved that transitions do not need to be periods marked by 'status quo bias.' His work has advanced UM's academic excellence through numerous recruitments of new deans and an unprecedented commitment to educational access and opportunity with the Go Blue Guarantee for our Ann Arbor campus." Interim Provost Courant also serves as a Presidential Bicentennial Professor.

Regent Newman said, "This is my third time working with you as provost. I loved it when you were the head of University Library and I loved it when you were just teaching economics and doing special assignments in the provost's office. It's like

there is always another assignment down the road. I know you will still be working with us and that pleases all of us. Thank you for all you do for the University.”

The president said that second bicentennial colloquium, led by Interim Provost Courant and Professor Sue Alcock, was an extraordinary success. The event examined the role of universities in society and society’s expectations of universities. The Bicentennial Office collaborated with the Voices of the Staff for an MStaff200 event on the Diag and Ingalls Mall the following day. He said, “The crowds throughout the day were tremendous, a vibrant reminder of the size and importance of the UM staff. The public often only sees the tip of the iceberg when interacting with our University and MStaff200 gave us a chance to showcase the many facets of the work of staff on all three of our campuses.” The event also advanced UM’s sustainability goals by promoting composting. During the 2017 fiscal year, 46 UM events were Zero Waste and 58 tons of waste was composted. President Schlissel thanked everyone involved in the planning and the execution of this event.

President Schlissel said he received a proclamation from Ann Arbor Mayor and UM alumnus Christopher Taylor and Ann Arbor Summer Festival Executive Director Amy Nesbitt marking the UM Bicentennial and 180 years in the city of Ann Arbor.

He said that the next bicentennial colloquium examines the “Campus of the Future,” a design competition for UM students who submitted projects that reimagine teaching and learning at Michigan in the 21st century. There will be a project showcase on October 26, where a nationally renowned panel will award \$25,000 in prize money.

President Schlissel congratulated Melanie Sanford, Moses Gomberg Distinguished University Professor of Chemistry, Arthur F. Thurnau Professor and

professor of chemistry, on her selection as one of only three 2017 laureates of the Blavatnik National Awards for Young Scientists. The award, announced last month by the Blavatnik Family Foundation and the New York Academy of Sciences is given to the most promising researchers age 41 and younger. Nominees come from the top academic and research institutions across the country.

President Schlissel said that Interim Provost Courant will bring forward a supplemental agenda item recommending the appointment of Dr. Christina Olsen as the new director of the University of Michigan Museum of Art. Dr. Olsen is currently the director of the Williams College Museum of Art. She has a distinguished track record of innovation in merging the scholarly and community components of art museums. The president thanked those who served on the search advisory committee, including co-chairs Regent Emerita Julia Donovan Darlow and Rackham Graduate School Dean Carol Fierke.

President Schlissel said, “Last week, Interim Provost Courant, Executive Vice President Runge, Vice President Hu and I sent an email to UM Ann Arbor faculty discussing the possible consequences of a federal proposal to slash research funding from the National Institutes of Health budget. This is a serious and disturbing proposal by the administration that threatens the future of our work as the nation’s most productive public research university. This proposal represents a disinvestment in American discovery. For decades, universities and the federal government have invested in a partnership that drives innovation, creates jobs, enhances American competitiveness and that has made the United States the envy of the world in scientific research. All of us at the University of Michigan chose to work or study at a research

university whose work advances the public good. I mention this because the administration's proposal, if enacted, will have consequences that reach far beyond the borders of our University's three campuses. The people who stand to lose most from this proposal are our patients, our students, and the members of our community whose health is improved or whose lives are saved by the amazing research that we do. But the regional and national economies will suffer as well because of the broad impact of research spending and the much larger return on investment that comes from the new products and companies based on our discoveries."

UM is working with the Association of American Universities (AAU) and many others to educate the public about the consequences of the White House's proposal. The goal is to protect what the AAU calls the "phenomenally successful 70-year university-federal government partnership for American science." Other federal agencies that support research have also been targeted for severe budget cuts, including funds for the Great Lakes Restoration Initiative and the NEA and NEH.

President Schlissel said, "I hope everyone will help us share the facts about what these proposals mean for our faculty, students and staff, as well as for the society we serve. I thank the regents and others in our community who have been contributing to our efforts here and in Washington. I have posted a link to more information about the NIH situation on my website."

Public Comment

The regents heard comments from Jim Mogensen, citizen, on the proposed revisions of the public comment policy.

Consent Agenda

Minutes. Vice President Churchill submitted for approval the minutes of the meeting of June 15, 2017.

Reports. Executive Vice President Hegarty submitted the Investment Report as of June 30, 2017, the Plant Extension Report, the University Human Resources Report, and the Regents Quarterly Report on Non-Competitive Purchases over \$10,000 from Single Sources, March 16, 2017 through June 15, 2017.

Litigation Report. Vice President Lynch had no report this month.

Research Report. Vice President Hu submitted the Report of Projects Established, July 1, 2016 – June 30, 2017.

University of Michigan Health System. Executive Vice President Runge had no report.

Student Life. Vice President Harper had no report.

University of Michigan-Dearborn. Chancellor Little reported that Yi Lu Murphey, associate dean for graduate education and research and professor of electrical and computer engineering, received a grant of almost \$1M from Toyota to conduct research on how to make driving safer for older people. She will be working with the UM Medical School and the Transportation Research Institute. The Higher Learning Commission will be visiting campus in October to assess student progress and conducting program reviews.

University of Michigan-Flint. Chancellor Borrego was absent.

Central Student Government Report. President Anushka Sarkar was absent.

Voluntary Support. Vice President May reported that due to the year-end, the final report of fiscal-year gift receipts, including totals for the month of June will be part of the September agenda.

Personnel Actions/Personnel Reports. Interim Provost Courant presented a number of personnel actions and reports. He also brought forward a supplemental item recommending the appointment of Christina Olsen as the director of the University of Michigan Museum of Art.

Retirement Memoirs. Vice President Churchill submitted seven faculty retirement memoirs. Interim Provost Courant noted Professor David Munson's retirement and said, "He's retiring as a professor of electrical engineering and computer science after a spectacular run as dean of the College of Engineering. He opened things up in a way that no dean of engineering has ever done, including connecting the arts with engineering in a way that has led to a continuing transformation of both fields and the North Campus itself. Professor Munson is now president of the Rochester Institute of Technology. We expect great things of him and we are proud that he was here."

Memorials. No deaths of active faculty members were reported to the regents this month.

Degrees. There are no actions with respect to degrees this month.

Approval of Consent Agenda. On a motion by Regent Weiser, seconded by Regent White, the regents unanimously approved the consent agenda including the supplemental items.

Alternative and Absolute Return Commitments

Executive Vice President Hegarty reported on the follow-on commitments of \$15 million to BRV VI, L.P.; €35 million (~\$39.2 million) to CVC Capital Partners VII, L.P.; \$40 million to Foresite Capital Fund IV, L.P.; and \$50 million to Apollo Financial Credit Investment III, L.P.

Literature, Science, and the Arts Building First Floor Renovation and Addition

On a motion by Regent Newman, seconded by Regent Behm, the regents unanimously approved the Literature, Science, and the Arts Building first floor renovation and addition project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Michigan Medicine University Hospital Fire Detection and Alarm System Update

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the Michigan Medicine University Hospital fire detection and alarm system update project as described and authorized issuing the project for bids and awarding a design and construction contract provided that bids are within the approved budget.

Michigan Medicine A. Alfred Taubman Health Care Center Air Handling Equipment Replacement

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the Michigan Medicine A. Alfred Taubman Health Care Center air handling equipment replacement project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Michigan Medicine M29 Parking Lot Slope and Stair Improvements

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the Michigan Medicine M29 Parking Lot slope and stair improvements project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Central Power Plant Chimney Stack Refurbishment

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the Central Power Plant chimney stack refurbishment project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Medical Center North Entrance Parking Structure Lighting and Emergency Power Upgrades

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the Medical Center North Entrance Parking Structure lighting and emergency power upgrades project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Michigan Medicine 777 East Eisenhower Parkway, Ann Arbor, Michigan

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the Michigan Medicine 777 East Eisenhower Parkway, Ann Arbor, Michigan lease and leasehold improvements project as described.

Conflicts of Interest Items

Regent Richner requested recusal from voting on the agreement with ArborMetrix.

On a motion by Regent Behm, seconded by Regent Richner, the regents unanimously approved the conflict of interest items that fall under the State of Michigan Conflict of Interest Statute. The following information is provided in compliance with statutory requirements:

Authorization for the University to transact with Bio-discovery, LLC d/b/a MYcroarray

An agreement to transact with Bio-discovery, LLC d/b/a MYcroarray was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Computational Medicine Bioinformatics and Bio-discovery, LLC d/b/a MYcroarray.
2. The agreement is for a one-time purchase of one set of custom-designed oligonucleotide probes for fluorescent in-situ hybridization from RNA and DNA probes at a total cost of \$2,025. MYcroarray will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employees Erdogan Gulari and Jean-Marie Rouillard are co-owners of MYcroarray.

Authorization for the University to transact with Arbor Research Collaborative for Health

An agreement to transact with Arbor Research Collaborative for Health for consulting services regarding healthcare in Ethiopia was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Obstetrics and Gynecology and Arbor Research Collaborative for Health.
2. The agreement is for 30 hours of consultation at a total cost of \$9,760. Arbor Research Collaborative for Health will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.

3. The pecuniary interest arises from the fact that University of Michigan employees Paula Lantz and Marianne Udow-Phillips are members of Arbor Research Collaborative for Health.

Authorization for the University to transact with Arbor Research Collaborative for Health

An agreement to transact with Arbor Research Collaborative for Health for data collection, coordination, and analysis as it relates to the Nephrotic Syndrome Study Network (“NEPTUNE”) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Arbor Research Collaborative for Health.
2. The agreement is for data management, study design, clinical interpretation and manuscript preparation over the course of 12 months at a total cost of \$93,000. Arbor Research Collaborative for Health will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services’ standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employees Paula Lantz and Marianne Udow-Phillips are members of Arbor Research Collaborative for Health.

Authorization for the University to transact with Arbor Medical Innovations LLC

An agreement to transact with Arbor Medical Innovations LLC for the purchase of multimodal automated sensory testing (“MAST”) devices used to measure persistent post-operative pelvic pain in hysterectomy patients was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Obstetrics and Gynecology and Arbor Medical Innovations LLC.
2. The agreement is for a one-time purchase of two MAST devices for a total cost of \$16,542. Arbor Medical Innovations LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services’ standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employees Grant Kruger and Steve Harte are part owners of Arbor Medical Innovations LLC.

Authorization for the University to transact with Cornell Farms, LLC

An agreement with Cornell Farms, LLC for the purchase, housing and delivery of sheep to be used for approved protocols and principal investigator research was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Animal Care and Use Program and Cornell Farms, LLC.
2. The agreement is on an as-needed basis for the purchase, housing and delivery of sheep for up to \$200,000 for three years plus a two-year extension. Cornell Farms, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Marie Cornell is the owner of Cornell Farms, LLC.

Amendment to Research Agreement between the University of Michigan and Eli Lilly and Company

An amendment to the agreement with Eli Lilly and Company entitled "A 16T-MC-AMAC: Phase 2, Multicenter, Randomized, Double-Blind, Parallel, Placebo-Controlled Study of LY3074828 in Subjects with Moderate to Severe Ulcerative Colitis" (ORSP# 16-PAF05786) to test the hypothesis that treatment with LY3074828 is superior to placebo in inducing clinical remission at Week 12 in subjects with moderate to severe ulcerative colitis (UC) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Eli Lilly and Company.
2. The terms of the amended agreement conform to University policy. The period of performance for the project is extended for an additional two (2) years for an approximate total of four (4) years. The amount of funding support will be increased by \$222,216 and will not exceed \$436,490. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Marschall Runge is a paid member of the board of directors of Eli Lilly and Company.

Research Agreement between the University of Michigan and Eli Lilly and Company

A research agreement with Eli Lilly and Company to fund a project entitled “A Phase I Study of LY2606368, a CHK1/2 Inhibitor, in Pediatric Patients with Recurrent or Refractory Solid Tumors including CNS tumors” (ORSP# 17-PAF06746) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Pediatric Hematology-Oncology and Eli Lilly and Company.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately six (6) years. The amount of funding support will not exceed \$35,700. Since research projects are often amended, this agreement includes a provision for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Marschall Runge is a paid member of the board of directors of Eli Lilly and Company.

Research Agreement between the University of Michigan and Food Allergy Research & Education, Inc.

A research agreement with Food Allergy Research & Education, Inc. to fund a project entitled “FARE Clinical Network Membership Renewal 2017” (ORSP# 17-PAF06627) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Food Allergy Research & Education, Inc.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately one (1) year. The amount of funding support will not exceed \$70,000. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee James Baker Jr. is the chief executive officer and chief medical officer of Food Allergy Research & Education, Inc.

License Agreement between the University of Michigan and Give and Take Inc.

A license agreement with Give and Take Inc. to license from the University of Michigan the University’s rights associated with the following technology: UM OTT File No. 7253 entitled “Promoting human Cooperation” was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Give and Take Inc.
2. Agreement terms include granting Give and Take Inc. an exclusive license with the right to grant sublicenses. The University may receive equity in Give and Take Inc., along with the right to purchase more equity. The University will retain ownership of its rights to the licensed technology and may continue to further develop it and use it internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from University of Michigan employee Wayne Baker's ownership interest in Give and Take Inc.

License Agreement between the University of Michigan and May Mobility, Inc.

A license agreement with May Mobility, Inc. to license from the University of Michigan the University's rights associated with the following technologies was approved:

UM OTT File No. 5965 entitled "Multi-Camera Calibration System"
UM OTT File No. 6709 entitled "Method for Improving Accuracy in an Array of Inertial Sensors"
UM OTT File No. 6996 entitled "Structure-Based Point-Cloud Sparsification"
UM OTT File No. 7217 entitled "Constructing Informative Outcomes to Guide Multi-Policy Decision Making"
UM OTT File No. 7315 entitled "Latent Oscillator Frequency Estimation for Ranging Measurements"

1. Parties to the agreement are the Regents of the University of Michigan and May Mobility, Inc.
2. Agreement terms include granting May Mobility, Inc. an exclusive license with the right to grant sublicenses. The University may receive equity in May Mobility, Inc., along with the right to purchase more equity. The University will retain ownership of its rights to the licensed technology and may continue to further develop it and use it internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employees Edwin Olson, Robert Goeddel and Collin Johnson are part owners of May Mobility, Inc.

License Agreement between the University of Michigan and Mood Lifters LLC

A license agreement with Mood Lifters LLC to license from the University of Michigan the University's rights associated with the following technology: UM OTT File No. 7318 entitled, "Mood Lifters" was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Mood Lifters LLC.
2. Agreement terms include granting Mood Lifters LLC an exclusive license with the right to grant sublicenses. The University may receive equity in Mood Lifters LLC, along with the right to purchase more equity. The University will retain ownership of the licensed technology and may continue to further develop it and use it internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Patricia Deldin is part owner of Mood Lifters LLC.

Option Agreement between the University of Michigan and Morphomic Analysis Group, LLC

An option agreement with Morphomic Analysis Group, LLC to option from the University of Michigan the University's rights associated with the following technology: UM OTT File No. 4834 entitled "Analytic Morphomics high Speed Medical Image Automated Analysis Method" and associated patents was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Morphomic Analysis Group, LLC.
2. Agreement terms include granting Morphomic Analysis Group, LLC. an exclusive option with the right to perform market evaluation and testing. License agreement terms at the option conclusion may include granting Morphomic Analysis Group, LLC an exclusive license with the right to grant sublicenses, royalties on sales and patent reimbursement costs. The University may receive equity in Morphomic Analysis Group, LLC along with the right to purchase more equity. The University will retain ownership of the optioned technology and may continue to further develop it and use it internally. No use of University services or facilities, nor any

assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employee Stewart Wang is part owner of Morphomic Analysis Group, LLC.

Option Agreement between the University of Michigan and NeuroLight Technologies, LLC

An option agreement with NeuroLight Technologies, LLC to option from the University of Michigan the University's rights associated with the following technology: UM OTT File No. 4522 entitled "Neural Probes Integrated with Optical Simulation Capability" was approved.

1. Parties to the agreement are the Regents of the University of Michigan and NeuroLight Technologies, LLC.
2. Agreement terms include granting NeuroLight Technologies, LLC an option to further evaluate the subject technologies and, upon meeting specific milestones, the ability to negotiate an exclusive license with the right to grant sublicenses. NeuroLight Technologies, LLC will pay an option fee to the University and reimburse patent costs that are incurred during the term of the agreement. The University will retain ownership of the optioned technology and may continue to further develop it and use it internally, as well as in collaborations with other research institutions. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employees Euisik Yoon, Kensall Wise and Sangwoo Lee are part owners of NeuroLight Technologies, LLC.

License Agreement between the University of Michigan and Niche Therapeutics, LLC

A license agreement with Niche Therapeutics, LLC to license from the University of Michigan the University's rights associated with the following

technology: UM OTT File No. 7569 entitled “Therapies for Prevention of Contrast Induced Nephropathy” was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Niche Therapeutics, LLC.
2. Agreement terms include granting Niche Therapeutics, LLC an exclusive license with the right to grant sublicenses. Niche Therapeutics, LLC will pay a royalty on sales and a percentage of non-sales based licensing fees. The University will retain ownership of the licensed technology and may continue to further develop it and use it internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Hitinder Gurm is the owner of Niche Therapeutics, LLC.

Research Agreement between the University of Michigan and Nynex Therapeutics, LLC

A research agreement with Nynex Therapeutics, LLC to fund a project entitled “Pre-clinical Studies of a Deubiquitinase Inhibitor” (ORSP# 17-PAF02184) as approved.

1. Parties to the agreement are the Regents of the University of Michigan, its College of Pharmacy, its Medical School and Nynex Therapeutics, LLC.
2. The terms of the agreement conform to University policy. The period of performance is estimated to be three (3) months. The amount of funding is an amount not to exceed \$221,814. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employees Moshe Talpaz, Hollis Showalter and Luke Peterson are part owners of Nynex Therapeutics, LLC.

Subcontract Agreement between the University of Michigan and PreDxion Bio, Inc.

A subcontract agreement with PreDxion Bio, Inc. to fund a NIH (prime) STTR Phase I project entitled “Validating the MicroKine Assay for Use in Identifying Personalized Precision Therapies for Pediatric Sepsis” (ORSP# 16-PAF05754) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and PreDxion Bio, Inc.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately six (6) months. The amount of funding support will not exceed \$76,357. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Timothy Cornell is part owner of PreDxion Bio, Inc.

Option Agreement between the University of Michigan and Tradewind BioScience, Inc.

An option agreement with Tradewind BioScience, Inc. to option from the University of Michigan the University's rights associated with the following technology: UM OTT File No. 5694 entitled "EGFL6 blocking antibody as a cancer therapeutic" was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Tradewind BioScience, Inc.
2. Agreement terms include granting Tradewind BioScience, Inc. an option to take an exclusive license with the right to grant sublicenses. Tradewind BioScience, Inc. will pay an option fee and reimburse patent costs. The University may receive equity in Tradewind BioScience, Inc., along with the right to purchase more equity. The University will retain ownership of the optioned technology and may continue to further develop it and use it internally, as well as in collaborations with other research institutions. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Ronald Buckanovich is a part owner of Tradewind BioScience, Inc.

On a motion by Regent White, seconded by Regent Behm, the regents approved the following agreement ArborMetrix, with Regent Richner recusing himself from the vote.

Authorization for the University to enter into an agreement with ArborMetrix

An agreement with ArborMetrix to provide a platform that replicates existing Extracorporeal Life Support Organization registry measures, and includes real-time risk and reliability adjustments to appropriately access Extracorporeal Membrane Oxygenation (“ECMO”) care provided by member hospitals was approved.

1. Parties to the agreement are the Regents of the University of Michigan its Extracorporeal Life Support Program and ArborMetrix.
2. The agreement will provide the University with an ECMO registry that includes real-time risk and reliability adjustments for a total cost of \$250,000. The remaining base contract terms and conditions are typical to those used in Procurement Services’ standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Justin Dimick is co-founder and part owner of ArborMetrix.

Horace H. Rackham Educational Memorial Building

Executive Vice President Hegerty brought forward a supplemental agenda item recommending the purchase of the Horace H. Rackham Educational Memorial Building located in Detroit. Regent Ilitch said, “I’m very excited that the University is making a great commitment to the city of Detroit in purchasing this property. There are many good things to look forward to from this.”

On a motion by Regent Newman, seconded by Regent White, the regents approved the acquisition of the Rackham Engineering Foundation’s portion of the Horace H. Rackham Educational Memorial building, land, and parking structure located at 100 Farnsworth Street in Detroit, Michigan, at the price of \$5,088,000, subject to the university satisfying itself of the environmental condition of the site, the condition of the facilities and infrastructure, and otherwise completing due diligence, including approval by the Probate Court, and authorized the executive vice president and chief

financial officer to take all appropriate and necessary steps to complete the transaction.

Regent Richner recused himself from the vote.

Revisions to the Board of Regents' Bylaws

Vice President Churchill presented revisions to the Regents' Bylaws.

On a motion by Regent Newman, seconded by Regent Richner, the regents unanimously approved the revision to the Board of Regents' Bylaws sections 6.02 Undergraduate and Graduate Degree Program, and 11.51 College of Pharmacy Executive Committee as presented.

Revisions to the Public Comments Policy

Vice President Churchill presented revisions to the public comments policy.

Regent Richner said, "The revisions to our policy would be comparable to other policies of other universities."

Vice President Churchill said this policy is more generous than our peer universities. "This change is not restrictive but rather receptive to public comments."

Regent Newman said, "Many universities do not have public comments as part of their board meetings."

Vice President Churchill confirmed this by saying, "Many peer universities do not have public comments and those who do are more restrictive. This is progressive in my view from the research we've done."

Regent Newman added, "I'm supportive of it because it brings more speakers. When you have a hot topic that a lot of people want to address, allowing more speakers is the appropriate thing to do. If we had something that was of major concern to a large constituency we need to hear them as much as they want to speak."

Regent Richner agreed saying, “There have been times when there was greater demand than we had slots available. This would certainly be more accommodating.”

On a motion by Regent Newman, seconded by Regent Ilitch, the regents unanimously approved the revisions to the public comments policy as presented.

Approval of Academic Calendar for 2018-19, UM-Flint

On a motion by Regent Ilitch, seconded by Regent White, the regents approved the UM-Flint academic calendar for 2018-19.

Doctorate of Nurse Anesthesia Practice, UM-Flint

On a motion by Regent Newman, seconded by Regent Richner, the regents approved the new doctorate of nurse anesthesia practice degree through the School of Health Professions and Studies at UM-Flint, effective January 2018.

Public Comment

The regents heard public comments from David Coleman, citizen, on the purchasing department’s supplier diversity initiative.

Adjournment

The meeting was adjourned at 3:51 p.m. The next meeting will take place on September 14, 2017.