

**OCTOBER MEETING, 2017**

*The University of Michigan  
Flint  
October 19, 2017*

The regents met at 3:30 p.m. in the Riverfront Center. Present were President Schlissel and Regents Behm, Bernstein, Newman, Richner, Weiser and White. Also present were Chancellor Borrego, Vice President Churchill, Vice President Harper, Executive Vice President Hegarty, Vice President Hu, Chancellor Little, Vice President Lynch, Vice President May, Vice President Michels, Provost Philbert, Executive Vice President Runge, Vice President Trosvig and Vice President Wilbanks. Regents Ilitch and Ryder Diggs participated by conference call.

**Call to Order and President's Opening Remarks**

President Schlissel called the meeting to order and thanked Chancellor Borrego and her team for hosting. Earlier this month he met with members of the UM-Flint community to hear about ways in which the campus is serving the needs of students and the Flint community, and areas that need improvement.

He cited the inaugural Community-Driven Research Day as an example of UM-Flint's excellence in community engagement. The event connected students and faculty with 24 Flint-area organizations looking for expertise in community development, assessment and research. It was sponsored by the Healthy Flint Research Coordinating Center that brings together faculty from the Ann Arbor and Flint campuses and Michigan State University. He said, "Sharing faculty research with the public and applying UM's intellectual strength in ways that contribute to solutions to major

societal problems is a major focus of our work to enhance faculty public engagement at our university.”

President Schlissel congratulated two UM faculty members who were named 2017 MacArthur Fellows by the John D. and Catherine T. MacArthur Foundation. These “genius grants” are given to individuals who show exceptional creativity and promise in their work. One recipient is Jason De León, associate professor of anthropology. Dr. De León studies violence, materiality and the social process of migration between Latin America and the United States and directs the Undocumented Migration Project that focuses on clandestine border crossings. The other recipient is Derek Peterson, professor of history and professor of Afroamerican and African studies. Dr. Peterson’s scholarly work examines the intellectual and cultural history of eastern Africa. He and his students have worked with Ugandan colleagues to rescue, catalogue and digitize their endangered government archives. His most recent book is titled, *Ethnic Patriotism and the East African Revival*. President Schlissel also noted that one of the Bicentennial Alumni Award recipients was also named a 2017 MacArthur Fellow. Novelist and Tulane University Professor Jesmyn Ward, who earned an MFA degree from UM, will be among the 10 Bicentennial Alumni Awardees recognized at Winter Commencement on December 17. Professor Ward won the National Book Award for Fiction in 2011 for her novel, *Salvage the Bones*.

President Schlissel continued. “The University of Michigan is proud to unite with colleges and universities, and business, state and community leaders, in calling for swift congressional action that would preserve provisions of the Deferred Action on Childhood Arrivals (DACA) policy that protects Dreamers, immigrants who were

brought here as young children, their futures and their many contributions to our nation. Unless Congress acts by March 5, 2018, young people enrolled in the DACA program will start to see their protected status and work authorization expire.

“Since last month’s announcement that the administration will end the DACA program, UM and hundreds of colleges and universities across the nation have been working to pursue federal legislation that would allow the program to continue. The University of Michigan last month signed an advocacy letter issued by the Association of American Universities, and last week we joined one issued by the American Council on Education, in collaboration with other higher education organizations.

“Dreamers contribute to American society economically by working. They protect our nation by serving in the military. They contribute to brighter futures for all by attending college. Our priority at UM is ensuring that all of our students and scholars will be able to pursue their ambitions and the opportunities they have earned by being members of our academic community. We must also remember the very human consequences of inaction. Federal immigration policy is a deeply personal issue of the utmost importance in the lives of members of our community on all three of our campuses. Both Chancellor Borrego and Chancellor Little have worked to keep members of their communities informed of the changes in federal policy. I thank all members of the U-M family who are working to protect Dreamers in Michigan.”

President Schlissel announced that the final Bicentennial Colloquium on October 26<sup>th</sup> will feature a student design competition that envisions the Campus of the Future. As part of the Bicentennial’s Fall Festival, members of the UM-Flint community will participate in a Third Century Expo. A pavilion and performance

public fair on the Diag and Ingalls Mall will feature exhibits that demonstrate the University's societal impact. That evening is the grande finale, HAILstorm, a 3-D light and sound show projected on the exterior of the Horace H. Rackham School of Graduate Studies Building.

President Schlissel then turned to Vice President May who introduced a supplemental agenda item.

### **Naming of the Ice Rink at Yost Ice Arena**

Vice President May said he was pleased to bring forward an action item honoring former Ice Hockey Head Coach, Gordon "Red" Berenson, who began his UM career as a student. He played professional hockey for 17 years, coached in the NHL, was named Coach of the Year in 1981, and then returned to coach at UM for 33 years. Vice President May then introduced Athletic Director Manuel a the presentation.

Athletic Director Manuel said that Red means a great deal to many at UM and his career includes a litany of accomplishments, awards and championships. The 1996 team won the national championship and also produced three doctors and two lawyers. Today the board is being asked to honor his exceptional commitment to hundreds of young men, to collegiate hockey, to the championship performance of his student athletes and to the University by formally designating the ice rink at Yost Arena as the Red Berenson Rink. There was applause and a standing ovation.

Coach Berenson thanked the board for the recognition and the surprise. He said. "UM changed my life. It was easy to come back as a coach and help other kids live the dream."

On a motion by Regent White, seconded by Regent Newman, the regents unanimously and enthusiastically approved designating the ice rink at Yost Ice Arena as the Red Berenson Rink.

### **Presentation**

President Schlissel then turned the meeting over to Chancellor Borrego, who introduced the presentation by Robert Barnett, dean of the School of Education and Human Services. His presentation was titled “Great Expectations for Early Learning.”

Dean Barnett said that the Cummings Great Expectation Early Childhood Development Center, in partnership with the Flint Community Schools, is working to change preschool education. Services include pop-up schools in the form of a vehicle that brings education resources into the neighborhoods and partnerships with parents that include transportation, nutrition and health services. This holistic approach to early learning and support from the community encompasses the whole family with vital services.

### **Finance, Audit and Investment Committee**

Committee Chair Regent White and committee members Regent Richner and Regent Weiser met with Kevin Hegarty, executive vice president and chief financial officer; Nancy Hobbs associate vice president for finance; Cheryl Soper, university controller and director of financial operations; Jeff Moelich, executive director of university audits and representatives from PricewaterhouseCoopers, and discussed the University’s fiscal 2017 financial statements and the results of the external audit. The committee also met with John Sullivan, university treasurer, who reviewed the university’s debt and current debt strategy.

Regent White also reported that regents met with Erik Lundberg, chief investment officer, for a report on the University's investment performance for the fiscal year ending June 30, 2017. The return on the University's long-term portfolio, including the endowment, was 13.8 percent. With a 20-year annualized return of 9.7 percent, UM ranks in the top decile for long-term investment performance among university endowments. New investments through the Victors for Michigan campaign and strong investment returns pushed the market value of the UM endowment to \$10.9 billion, an increase of \$1.2 billion from a year ago.

This strong investment portfolio provided endowment funding for University programs with distributions of \$325 million, up from \$304 million last year, and exceed \$4 billion over the last 20 years. In addition, the Victors for Michigan campaign has raised a record-breaking total of \$476 million in cash gifts and pledge payments for the fiscal year ending June 30, 2017.

UM annually distributes 4.5% of the endowments average market value, calculated over the last seven years, for operations. The UM endowment is the ninth largest among all U.S. universities and third among public universities. Regent White congratulated Chief Investment Officer Lundberg and his team on their outstanding performance.

#### **Health Affairs Committee**

Committee member Regent Behm reported that the Health Affairs Committee received an update on the clinical strategy plan from the Health System leadership.

## **Consent Agenda**

**Minutes.** Vice President Churchill submitted for approval the minutes of the meeting of September 14, 2017.

**Reports.** Executive Vice President Hegarty submitted the Investment Report as of August 30, 2017, the Plant Extension Report, the University Human Resources Report, and the Regents Report on Non-Competitive Purchases equal to or in excess of \$10,000 from Single Sources, June 16, 2017 through September 15, 2017

**Litigation Report.** Vice President Lynch had no report.

**Research Report.** Vice President Hu submitted the Report of Projects Established, July 1, 2017 – August 31, 2017. He also reported on 2017 research results: there were a record 444 inventions; a record of 173 patents, up from 132 the previous year; the Business Engagement Center celebrated their 10th anniversary and their corporate sponsorship increased to \$101 million up from \$58 million last year. Vice President Hu added that he enjoyed meeting with the UM-Flint research faculty and appreciates this partnership.

**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 said that the Higher Learning Commission visit from the accreditation team took place last week. He thanked Regents White and Richner for their participation. He also reported student enrollment increased by 2% from the previous year to 9,339 students, including the

largest freshman class in 40 years. The first-year retention rate is 81%; the student body is more than 24% students of color; adding Middle Eastern students increases diversity to 45%.

**University of Michigan-Flint.** Chancellor Borrego reported on the ongoing Flint water crisis and the continued campus efforts to work on the quality of life in the region. The campus will host a journalist conference next year that will showcase the community and the University. She reported that enrollment of freshman is up 6.8%, retention is up 9% and transfer retention is up by 5%. There are also 370 Merit Scholars currently on campus.

**UM-Flint Student Government Report.** Flint Student Government Vice President Marquette Hall reported on the events the student government is undertaking in an effort to be inclusive and engaging to all students. Priorities include a focus on food insecurity, sexual assault education and student input in decision making.

**Central Student Government Report.** President Anushka Sarkar commented on issues of unrest taking place on campus and elsewhere, including the presence of monuments and named buildings that are being called into question. She said that the C.C. Little Building and former UM President Little's writings on eugenics have given rise to the idea of renaming this building, a position strongly supported by multiple student groups. She implored the regents to consider this issue seriously. She said, "Opponents of renaming the building often cite the need to preserve our collective history and cite a consequent fear of sanitizing the ugly parts of our history. I recognize this concern. It is valid. However, it is more important to consider the ways in which we engage with our darker historical moments." She continued and said that renaming

the C.C. Little Building is “a relatively simple way to demonstrate to the campus community that the University of Michigan does not glorify the leaders of our past who would detest a good portion of the current student body, staff and faculty.”

**Voluntary Support.** Vice President May reported on a “wonderful and unusual” \$8 million gift from the Leinweber Foundation that will expand opportunities for students and faculty from the Michigan Center for Theoretical Physics to study fundamental questions in particle physics and the evolution of the universe. In recognition of the gift, the center, which is located in the College of Literature, Science, and the Art’s Department of Physics, will be renamed the Leinweber Center for Theoretical Physics. Vice President May thanked the Leinweber family for their thoughtful and generous gift.

Regent Newman said that announcements of gifts happen frequently, but this one is really different and exciting. She said, “Physics doesn’t get gifts every day. It’s a fabulous department and this gift will make an impact. Thank you to this family, they are making a difference for years to come. I hope I have expressed the enthusiasm on behalf of the board; the president is more excited than any of us.”

**Personnel Actions/Personnel Reports.** Provost Philbert presented a number of personnel actions and reports.

**Retirement Memoirs.** Vice President Churchill submitted two memoirs.

**Memorials.** Vice President Churchill submitted a memorial statement for John E. DiNardo, Ph.D., professor of public policy and professor of economics.

**Degrees.** There is no action with respect to degrees this month.

**Approval of Consent Agenda.** On a motion by Regent White, seconded by Regent Richner, the regents unanimously approved the consent agenda.

### **Alternative and Absolute Return Commitments**

Executive Vice President Hegarty reported on the University's follow-on investments with previously approved partnerships with a commitment of €15 million (~\$ 16.8 million) to Vitruvian Investment Partnership III, L.P.; a commitment of \$20 million to IDG China Venture Capital Fund, L.P.; a commitment of \$30 million to Carnelian Energy Capital II, L.P.; and a commitment of \$50 million to OSP Value Fund II, L.P. The University also invested \$45.6 million in Ardent Health Services.

### **Alternative Asset Commitment**

On a motion by Regent Newman, seconded by Regent White, the regents unanimously approved a commitment of up to \$50 million from the University's Long Term Portfolio to Blue Water Aggregates Fund, L.P.

### **Financing of New Projects and Potential Refinancing of General Revenue Bonds and Commercial Paper Notes**

On a motion by Regent White, seconded by Regent Richner, the regents authorized the executive vice president and chief financial officer, the associate vice president for finance or the treasurer to:

- Develop the terms, and negotiate and execute the legal documentation for the financing with the assistance of the underwriter(s) and outside legal counsel.
- Obtain and approve a final proposal for the bonds.
- Obtain and accept a final proposal for any swaps and any liquidity agreements required for the University's variable rate debt, and execute and deliver the required documentation for the transaction. (INSERT RESOLUTION)

### **The University of Michigan Financial Statements for the Year Ended June 30, 2017**

On a motion by Regent White, seconded by Regent Behm, the regents unanimously adopted the University's consolidated audited financial statements as submitted.

### **Edward Henry Kraus Building Renovation and Addition**

Todd Drake, principal of Ballinger, gave an overview of this project that will house the School of Kinesiology. Renovations along with an addition of 62,000 gross square feet will include space for classrooms, student commons, administrative and research space as well as wet and dry lab space. The renovation and addition will be designed for future flexibility.

On a motion by Regent White, seconded by Regent Richner, the regents unanimously approved the schematic design for the Edward Henry Kraus Building renovation and addition project as presented at the meeting and authorized proceeding with construction provided that bids are within the approved budget.

### **Conflicts of Interest**

On a motion by Regent White, seconded by Regent Bernstein, 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:

### **Authorize Execution of Investment Agreements for the Monroe-Brown Seed Fund for Parabricks, LLC**

An investment agreement through the Monroe-Brown Seed Fund with Parabricks, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and Parabricks, LLC.

2. The Monroe-Brown Seed Fund will execute applicable standard agreements for venture capital investing. The University will receive future equity in Parabricks, LLC, along with the right to purchase more equity. 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. 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 relationships of University of Michigan employees Scott Mahlke, Mehrzad Samed, and Ankit Sethia with Parabricks, LLC.

### **Authorize Execution of Investment Agreements Under the MINTS Program for Movellus Circuits, Inc.**

An investment agreement under the MINTS Program with Movellus Circuits, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and Movellus Circuits, Inc.
2. The University will receive an equity interest in the entity in return for its investment(s). No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreements. Agreements standard for venture capital investing will be executed.
3. The pecuniary interest arises from the relationship of University of Michigan employee David Wentzloff with Movellus Circuits, Inc.

### **Authorization for the University of Michigan to enter into an agreement with Guideline Consulting**

An agreement with Guideline Consulting was approved.

1. The parties to the contract are the Regents of the University of Michigan, its College of Literature, Science, and the Arts and Guideline Consulting.
2. The agreement is for leadership coaching and strategic consulting services for LSA. The contract amount for this project is \$40,000. Guideline Consulting will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions were tailored to meet the particular needs of this contract and have been approved by Procurement Services after advice from the Office of General Counsel.

3. The pecuniary interest arises from the fact that University of Michigan employee Griffin Reames is the owner of Guideline Consulting.

**Authorization for the University of Michigan to enter into an agreement with Mouko, LLC**

An agreement with Mouko, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Graham Sustainability Institute and Mouko, LLC.
2. The agreement is for modifications to Drupal modules, HTML, JavaScript, and Cascading Style Sheets to enable the training modules to adapt their contents and layout depending on the device from which a site visitor is viewing them. The total cost of the agreement is \$9,720. Mouko, 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 Alex Ade and Justin Laby are the owner and member, respectively, of Mouko, LLC.

**Authorization for the University to transact with Quiet Coyote Silent Events**

An agreement with Quiet Coyote Silent Events was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Center for Campus Involvement and Quiet Coyote Silent Events.
2. The agreement is for a complete silent disco package that includes an estimated total of 6 events per year for 3 years at a cost of \$1,600 per occurrence. The total potential cost is \$28,800. Quiet Coyote Silent Events 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 Julia Weinert is the owner of Quiet Coyote Silent Events.

**Authorization for the University of Michigan to enter into a Lease Agreement with a Venture Accelerator Firm located at the North Campus Research Complex**

An agreement with Cartox, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and Cartox, LLC.

2. The service to be provided is the lease of space in the North Campus Research Complex Venture Accelerator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The lease duration including all options for renewal are outlined in the spreadsheet. The lease will use the standard University of Michigan Venture Accelerator lease template. The tenant company will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The tenant company will be responsible for providing monthly updates concerning its business progress to the University of Michigan's Office of Technology Transfer, and will have access to Office of Technology Transfer personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising, or other business services.
3. The pecuniary interest arises from the fact that University of Michigan employees Todd Herron and Jose Jalife are owners and/or officers of Cartox, LLC.

**Authorization for the University of Michigan to enter into a Lease Agreement with a Venture Accelerator Firm located at the North Campus Research Complex**

An agreement with ONL Therapeutics, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and ONL Therapeutics, Inc.
2. The service to be provided is the continuation of an existing lease of space in the North Campus Research Complex Venture Accelerator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building for an additional year in the program. The one-year lease duration is outlined in the spreadsheet. The lease is written using the standard University of Michigan Venture Accelerator lease template. The tenant will pay the rates as stipulated in the attached spreadsheet for the additional term as indicated. The tenant company will be responsible for providing monthly updates concerning their business progress to the University of Michigan's Office of Technology Transfer, and will have access to Office of Technology Transfer personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising, or other business services.
3. The pecuniary interest arises from the fact that University of Michigan employee David Zacks is an owner and/or officer of ONL Therapeutics, Inc.

**Subcontract Agreement between the University of Michigan and Opsidio, LLC**

A subcontract agreement with Opsidio, LLC, to fund a NIH (prime) STTR Phase I project entitled "Therapeutic Mabs for Chronic Kidney Disease" (ORSP #17-PAF06063) in the Department of Pathology was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Pathology and Opsidio, LLC.
2. The terms of the agreement conform to University policy. The period of performance is one (1) year. The amount of funding support will not exceed \$133,968. 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 Nicholas Lukacs and Steven Kunkel are part owners of Opsidio, LLC.

### **Amendment to Research Agreement between the University of Michigan and Lycera Corp.**

An amendment to a research agreement with Lycera Corp. to continue to fund a project entitled: “A Randomized, Double-blind, Placebo-controlled Parallel Group Study to Assess the Efficacy and Safety of Induction Therapy with LYC-30937- EC in Subjects with Active Ulcerative Colitis/LYC-30937- 2001” (ORSP#s 18-PAF01503 and 18-PAF02114) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Internal Medicine and Lycera Corp.
2. The terms of the amended agreement conform to University policy. The period of performance for the project is extended for an additional one (1) year for an approximate total of two (2) years. The amount of funding support will be increased by \$75,151 and will not exceed \$137,682. 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 employees Anthony Oipari and David Canter are part owners of Lycera Corp

### **Sponsored Activity Agreement between the University of Michigan and EVOQ Therapeutics LLC**

A sponsored activity agreement with EVOQ Therapeutics LLC to fund a sponsored activity entitled “EVOQ General Services Agreement” (ORSP# 17-PAF04460) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Pharmaceutical Sciences and EVOQ Therapeutics LLC.
2. The terms of the agreement conform to University policy. The period of performance is approximately three (3) years. The amount of funding support will not exceed \$50,000. Since such agreements 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 employees James J. Moon and Anna A. Schwendeman are part owners of EVOQ Therapeutics LLC.

**Research Agreement between the University of Michigan and GreenMark Biomedical Inc.**

A research agreement with GreenMark Biomedical Inc. to fund a project entitled “Detection of Early Pre-Cavity Lesions Using Fluorescently Labeled Starch Nano Particles, in vitro” (ORSP# 17-PAF08290) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its School of Dentistry and GreenMark Biomedical Inc.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately eight (8) months. The amount of funding support will not exceed \$30,000. 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 Joerg Lahann is a member of the board of directors of GreenMark Biomedical Inc.

**Subcontract Agreement between the University of Michigan and GreenMark Biomedical Inc.**

A subcontract agreement with GreenMark Biomedical Inc. to fund a NIH (prime) SBIR Phase I project entitled “Bioresorbable Nanoparticles for Visual Detection of Early-Stage Dental Caries” (ORSP# 18-PAF01244) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Chemical Engineering and GreenMark Biomedical 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 \$59,213. 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 Joerg Lahann is a member of the board of directors of GreenMark Biomedical Inc.

### **Subcontract Agreement between the University of Michigan and Sarcoma Alliance for Research through Collaboration**

A subcontract agreement with Sarcoma Alliance for Research through Collaboration to fund a NIH (prime) project entitled “SARC Sarcoma Spore – Core C” (ORSP #18-PAF01254) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately five (5) years. The amount of funding support will not exceed \$142,588. 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 Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research through Collaboration.

### **Subcontract Agreement between the University of Michigan and Sarcoma Alliance for Research through Collaboration**

A subcontract agreement with Sarcoma Alliance for Research through Collaboration to fund a NIH (prime) project entitled “SARC Sarcoma Spore – Project 2” (ORSP #18-PAF01114) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately five (5) years. The amount of funding support will not exceed \$175,032. 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 Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research through Collaboration.

### **Subcontract Agreement between the University of Michigan and Sarcoma Alliance for Research through Collaboration**

A subcontract agreement with Sarcoma Alliance for Research through Collaboration to fund a NIH (prime) project entitled “SARC Sarcoma Spore – Project 3” (ORSP #18-PAF01255) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately five (5) years. The amount of funding support will not exceed \$177,949. 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 Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research through Collaboration.

### **Subcontract Agreement between the University of Michigan and Sarcoma Alliance for Research through Collaboration**

A subcontract agreement with Sarcoma Alliance for Research through Collaboration to fund a NIH (prime) project entitled “SARC Sarcoma Spore – Core A” (ORSP #18-PAF01119) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately five (5) years. The amount of funding support will not exceed \$210,375. 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 Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research through Collaboration.

### **Option Agreement between the University of Michigan and Prove Concepts, LLC**

An option agreement with Prove Concepts, LLC to option from the University of Michigan the University's rights associated with the following technologies was approved: UM OTT File No. 5933, entitled: "Injectable and Self-Integrating Hydrogels"; UM OTT File No. 6259, entitled: "Nanofibrous Spongy Microspheres, Their Composition and Fabrication"; UM OTT File No. 7203, entitled: "Implanatable Long Term Pulsatile Delivery System; and UM OTT File No. 7501, entitled: "Biomimetic Microspheres and the Methods of Making the Same".

1. The parties to the contract are the Regents of the University of Michigan and Prove Concepts, LLC.
2. The agreement terms include granting Prove Concepts, LLC an option to negotiate an exclusive license with the right to grant sublicenses. 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 University of Michigan employee Peter Ma's ownership interest in Prove Concepts, LLC.

### **License Agreement between the University of Michigan and PreDxion Bio, Inc.**

A license agreement with PreDxion Bio, Inc. to license from the University of Michigan the University's rights associated with the following technology was approved: UM OTT File No. 6371, entitled: "Label-Free Barcode Optical Biosensor Microarray Immunoassay".

1. The parties to the contract are the Regents of the University of Michigan and PreDxion Bio, Inc.
2. The agreement terms include granting PreDxion Bio, Inc. an exclusive license with the right to grant sublicenses. PreDxion Bio, Inc. will pay a royalty on sales and reimburse patent costs. The University may receive equity in PreDxion Bio, 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. 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 employees Timothy Cornell and Walker McHugh's ownership interests in PreDxion Bio, Inc.

### **License Agreement between the University of Michigan and New Vital Signs, Inc.**

A license agreement with New Vital Signs, Inc. to license from the University of Michigan the University's rights associated with the following technologies was approved: UM OTT File No. 5590, entitled: "Methods of Monitoring Intravascular Volume Status"; UM OTT File No. 5949, entitled: "Miniature Piezoelectric Cardiovascular Monitoring System"; and UM OTT File No. 6147, entitled: "Early Detection of Severity of Hemodynamic Decompensation Using S-Transform and L1-Norm on ECG Signals".

1. The parties to the contract are the Regents of the University of Michigan and New Vital Signs, Inc.
2. The agreement terms include granting New Vital Signs, Inc. an exclusive license with the right to grant sublicenses to OTT File Nos. 5590 and 5949 and a nonexclusive license to OTT File No. 6147. The University may receive equity in New Vital Signs, Inc., along with the right to purchase more equity, and New Vital Signs, Inc. will reimburse patent costs. 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 University of Michigan employee Kevin Ward's ownership interests in New Vital Signs, Inc.

### **Public Comment**

The regents heard public comments from: UM-Flint faculty members Anita Baxter-Blough, Andrew Morton and William Emory each spoke in support of a better LEO contract.

### **Adjournment**

The meeting was adjourned at 4:45 p.m. The next meeting will take place on December 7, 2017 in Ann Arbor.