

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

REQUEST FOR ACTION

Subject: Regental Action Under the State of Michigan Conflict of Interest Statute

Action Requested: Authorize Execution of Investment Agreements Under the MINTS Program for Give and Take Inc.

Background

In December 2011, the Board of Regents approved guidelines for the MINTS ("Michigan Investment in New Technology Startup") program.

The proposed investment agreements (the "Agreements") fall under the State of Michigan Conflict of Interest Statute because the listed Interested Individual is an employee of the University, has sufficient pecuniary interest in the Agreements as partial owner of the company, and is a member of the Board of Directors. The law permits such an agreement provided it is disclosed to the executive officers and approved in advance by a 2/3 vote of the Board of Regents.

The parties to the Agreements include the University and the entity listed below. 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.

The Investment Office is seeking approval for financing agreements up to a total of \$5 million in potential investments (through one or more rounds of financing) under MINTS for the following startup:

Give and Take Inc., founded in 2016 and headquartered in Ann Arbor, MI, develops a software platform, which encourages teamwork and sharing of information, and transforms workplaces into communities of collaborative generosity. The platform accesses the collective intelligence of the corporate organization, provides metrics, benchmarks, and creates and records organizational memory.

Interested Individual:

Wayne Baker, Ph.D., Professor

Ross Business School

We believe state law requirements have been met with the disclosure of the interest and formal appointment arrangements with the University of Michigan.

We recommend that the Board of Regents authorize execution of agreements between the University of Michigan and Give and Take Inc., as set forth above.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

February 2019