

MARCH MEETING, 2017

*The University of Michigan
Dearborn
March 16, 2017*

The regents met at 3:10 p.m. in the Fairlane Center South, UM-Dearborn Campus. Present were President Schlissel and Regents Behm, Bernstein, Newman, Richner, Ryder Diggs, Weiser and White. Also present were Chancellor Borrego, 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. Regent Ilitch participated by conference call.

Call to Order and President's Opening Remarks

President Schlissel welcomed everyone to the Dearborn campus and thanked Chancellor Little for hosting. He congratulated seven UM assistant professors selected as the 2017 Alfred P. Sloan research fellows, which ties UM for top national honors. Only 126 early-career scientists, engineers and mathematicians considered rising stars in their disciplines were recognized this year at the national level. The UM honorees are: Monica Dus, assistant professor of molecular, cellular and developmental biology; Wei Ho, assistant professor of mathematics; Kerri Pratt, assistant professor of chemistry and assistant professor of earth and environmental sciences; Corinna Schindler, William R. Roush Assistant Professor and assistant professor of chemistry; Randy Stockbridge, assistant professor of biophysics and assistant professor of molecular, cellular and developmental biology; Ambuj Tewari, assistant professor of statistics and assistant

professor of electrical engineering and computer science; and Qiong Yang, assistant professor of biophysics and assistant professor of physics.

President Schlissel said, “Today’s news from our nation’s capital gives me serious concerns about our faculty’s ability to do great work like those recognized with the Sloan Fellowships. I want to reassure everyone in the University of Michigan family that we are working to further assess the impact of President Trump’s budget proposal and address it going forward. We are deeply concerned about the administration’s proposed broad and disruptive cuts to areas that support federally funded research, the arts and the humanities. The cuts would have severe consequences and dramatically affect our work as a public research university to serve society and our students. America’s support of research has long made us the envy of the world.

“Furthermore, our national security, global competitiveness and future economic strength depend on a robust research pipeline that trains future generations of scientists and that translates discoveries to innovations and to actions. Such actions include life-saving technologies, like the tracheal stents UM physicians and engineers created on UM 3-D printers and implanted in the chests of three infants. They also include the UM faculty talent, who as we learned last month from Vice President Hu made us the top public university in the nation for research expenditures. We intend to work closely with the members of the Michigan Congressional Delegation and monitor the many changes we are likely to see in the weeks and months ahead as this proposal moves through the budget process. I am confident that our colleagues at institutions around the country will be doing the same.”

President Schlissel said that UM led all public universities in the nation this year, for the twelfth year in a row, with 21 students receiving prestigious Fulbright grants to teach or conduct research overseas.

President Schlissel noted the upcoming Bicentennial spring festival that highlights the University's strengths in academics and performance including: *The Stumbling Blocks* pop-up art installations that examine challenging moments in UM's history; a panel on *The Research University and Society* that will include four former UM presidents; the *Community of Cultures* festival, a celebration of UM's diversity, culture, art, and social advocacy through more than 25 cultural student organizations; the *Feast of Ideas*, a faculty showcase of academic excellence presented in 20-minute talks; and *True Blue! A Tribute to Michigan* featuring accomplished alumni.

President Schlissel congratulated the men's basketball team on their Big Ten championship. Their incredible run began with the team's plane sliding off the runway following an aborted takeoff from Ann Arbor. Thankfully no one onboard the plane was seriously hurt but it was, by all accounts, a terrifying experience. He said "Their courage, perseverance and ability to unite in the wake of such a scary experience is incredibly inspiring to our community. The outpouring of support from the Michigan family and the college basketball community was immense."

On the agenda is a recommendation for an honorary Doctor of Laws degree that would be awarded at UM-Dearborn's Commencement on April 30th to Shirley Stancato, president and CEO of New Detroit, Inc. The New Detroit, Inc. coalition has strived for racial justice since it was founded 50 years ago, in 1967, in response to the civil unrest in Detroit.

President Schlissel said that he attended the 66th Annual Congressional Breakfast in Washington, D.C. with local alumni leaders hosted by the UM Alumni Club of Greater Washington. The event raised money for scholarships for area students. Representative Debbie Dingell, the keynote speaker, called for greater bipartisan cooperation in Washington and beyond. He then turned to Chancellor Little to introduce the presentation.

Presentation: Exploring the Red Planet – UM-Dearborn’s Role in NASA’s Most Sophisticated Mars Mission

Chancellor Little welcomed the regents to campus and introduced Dr. Mark Salvatore, assistant professor of geology and specialist and team member in the Mars Lander Operation.

Professor Salvatore said that he has been involved with this operation since the Curiosity Rover landed on Mars in August 2012. He is one of 28 scientists working on the mission. The UM-Dearborn’s contribution to this mission includes students measuring analog rocks on Earth for comparison, performing lab work, preparing materials and participating in lunar and planetary science conferences.

Public Comments on Agenda-Related Topics

The regents heard comments from Alan Knaus, alumnus, on the Michigan Union.

Consent Agenda

Minutes. Vice President Churchill submitted for approval the minutes of the meeting of February 16, 2017.

Reports. Executive Vice President Hegarty submitted the Investment Report as of February 28, 2017, the Plant Extension Report, and the University Human Resources Report.

Litigation Report. Vice President Lynch had no report.

Research Report. Vice President Hu submitted the Report of Projects Established, July 1, 2016 – February 28, 2017. He announced that Professor Sridhar Kota will receive the Distinguished University Innovator Award for 2017. Professor Kota is the Herrick Professor of Engineering, professor of mechanical engineering and assistant director for advance manufacturing in the White House Office of Science and Technology Policy. His achievements are based on his pioneering research on distributed compliance, an approach to engineering design that enables the development of one-piece machines that can generate sophisticated motions or changes in shape by taking advantage of the inherent elasticity of materials. This year's public award ceremony will take place on Monday, May 15th, at 4:00 p.m. in the Stamps Auditorium at the Walgreen Drama Center on North Campus. After receiving the award, Professor Kota will deliver a lecture entitled *The Long Road to Technology Commercialization: Getting There is Half the Fun*.

President Schlissel congratulated Professor Kota on this recognition and thanked him for his work that includes playing a significant role in helping leaders in Washington, D.C. craft policies.

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

Student Life. Vice President Harper said that the agenda includes the schematic design of the Michigan Union renovation project. She thanked the regents for their support of this project, and the students, staff members and alumni who remain committed to restoring the architecture and history of this iconic building. It is expected to be completed in winter 2020.

University of Michigan-Dearborn. Chancellor Little said that 2017 is the 50th Anniversary of the Detroit uprising and period of civil unrest. The College of Arts, Sciences, and Letters is doing a series of events celebrating the 200th anniversary of the University and providing lessons from this era.

University of Michigan-Flint. Chancellor Borrego reported that President Schlissel visited campus last week and met organizers from the Healthy Flint Coordinating Council which is a central portal for researchers and community organizations to share information on the environmental, behavioral, and physical health of Flint residents as the city recovers and rebuilds from the water crisis. She also announced that the University Center will serve as a hub to provide entrepreneurship and innovation support for a seven-county region.

Central Student Government Report. Syeda “Fiana” Arbab gave an update on her year as president of the UM-Dearborn Student Government and stressed the collaborative nature of the students and faculty on campus. Student hosted candidate forums during the elections, participated on external university committees, promoted environmentally-friendly campus practices, and continued to advocate against sexual assault and for public safety. A campus survey on sexual assault campus also was

recently administered along with a Campus Climate Survey. The Student Government has passed a resolution entitled, Divest from Ethically Reprehensible Companies that Violate Palestinian Rights. She noted that this has been “quite a contentious issue” but was the result of rigorous conversation with students. She requested that the Board of Regents consider forming an ad hoc committee to investigate this topic. She applauded the creation of a centralized reporting system to inform students about resources and reporting mechanisms for hate crimes, bias, discrimination, harassment, and sexual assault, and thanked the faculty for their support in these efforts.

Regent Bernstein thanked President Arbab for her comments and noted that he has great respect and admiration for all student leaders, faculty and staff at the University. He said, “My comments are focused exclusively on my own views regarding proposals that this University boycott, divest, or sanction Israel and it falls into two categories. First is regarding the specific resolution. Like all nations, Israel is far from perfect, but I want to be crystal clear about my own unwavering deeply held position on the Boycott, Divestment and Sanctions Movement (BDS).

“I believe that it is an intellectually bankrupt and morally repugnant expression of anti-Semitism. Repeatedly, this movement throws off the trappings of thoughtful criticism of Israeli policies, many of which are legitimate and have revealed its true essence in regards to the three Ds: double standard, singling out Israel for criticism while ignoring the more egregious behavior of other major human rights abusers; demonization of Israel by distorting Israel’s actions by means of false comparisons; and de-legitimization of Israel when Israel’s fundamental right to exist is denied.

“Beyond the merits of BDS’ specific terms, it is in many respects a more important observation of the role of universities in society. I do believe that it betrays that in two significant ways. At an institutional level, great universities have to engage the world and not run from it, and this proposal seeks to remove this University from any meaningful engagement in the world. At the individual level, students and faculty must approach problems with appreciation for the complexity and context of the situation. This resolution ignores these profoundly complex geopolitical issues that are central to this conflict. For these reasons, I respectfully oppose this resolution and will continue to oppose this type of policy. I appreciate your remarks.”

Regent Newman agreed with Regent Bernstein and said, “I do appreciate you being here. It sounds like you had a terrific year and I am pleased to hear you accomplished so many things. I am appreciative of the fact that you share the viewpoint of the Dearborn student government but I do respectfully disagree with that viewpoint. I would not vote to divest, ever, in Israeli companies or companies that do business with Israel. The University’s governing board has a fiduciary responsibility to protect our assets for the long term so that we can leave our assets and build on them for succeeding generations. People before you left assets here and have made donations here to enhance your education. The primary purpose of the endowment is to generate the greatest possible income subject to an appropriate amount of risk. We have a diversified investment portfolio which stays away from politics and invests in legally appropriate means in order to benefit all students of this University. The conflict between Israel, Palestine and their neighbors is longstanding and complex. It is

unfortunate but I don't think it is a topic for divestment. I would also oppose your motion.”

Regent Richner agreed with his colleagues on this issue and said that he too is opposed to divestment.

Central Student Government (CSG) President David Schafer thanked the regents for their continued support of the Michigan Union renovation project. The CSG mental health task force recently finished the first draft of their report with the final version set to be completed in early April. He reported that CSG has partnered with Student Life administration to launch the creation of the student fee advisory committee, which aims to ensure student participation in the process of crafting and recommending student fees.

Voluntary Support. Vice President May submitted the report on voluntary support for February 28, 2017.

Personnel Actions/Personnel Reports. Interim Provost Courant presented a number of personnel actions and reports.

Retirement Memoirs. Vice President Churchill submitted three faculty retirement memoirs.

Memorials. Vice President Churchill submitted a memorial statement for Richard Adler Ph.D., associate professor of biology and microbiology, UM-Dearborn.

Degrees. Interim Provost Courant submitted an honorary Doctor of Laws degree recommendation for Shirley Stancato, president and CEO of New Detroit.

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

Alternative and Absolute Return Commitments

Executive Vice President Hegarty reported on follow-on investments previously approved partnerships with a commitment of \$20 million to Francisco Agility Fund, L.P.; a commitment of \$50 million to Deerfield Private Design Fund IV, L.P.; a commitment of \$25 million to The Huron Fund V, L.P.; a commitment increase from €2.5 million (~\$14 million) to €8 million (~\$19 million) to HealthCap VII, L.P.; and a commitment of \$50 million to LBA Realty Fund VI, L.P.

Absolute Return Commitment

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved the commitment of \$60 million, including co-investment opportunities, from the University's investment pool for working capital to Brevet Capital Management, LLC.

Absolute Return Commitment

On a motion by Regent White, seconded by Regent Behm, the regents unanimously approved the commitment of \$75 million from the University's investment pool for working capital to Granite State Capital Partners, L.P.

Absolute Return Commitment

On a motion by Regent White, seconded by Regent Behm, the regents unanimously approved an initial funding of \$50 million from the University's Long Term Portfolio to the Matrix Capital Management hedge fund.

Alexander G. Ruthven Museums Building Renovation and Addition

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously authorized commissioning Harley Ellis Devereaux as the architect of record and Stecker Labau Arneill McManus Collaborative as the design architect for the Alexander G. Ruthven Museums Building Renovation and Addition project.

Michigan Union Renovation

The regents reviewed the schematic design presentation given by Chuck Lewis, senior vice president of Integrated Design Solutions. He thanked the many students that helped with the design. Many of the historical features, infrastructure, safety and lighting will be transformed and restored. Accessible ramps and elevators will be replaced. The main floor will become more focused on student collaborative spaces with administrative functions being relocated to the upper floors. The courtyard will be enclosed thereby creating a flexible student hub. The fourth floor will house the sexual assault and counseling services. The north entrance will be renovated to include a new archway.

On a motion by Regent Bernstein, seconded by Regent Newman, the regents unanimously approved the schematic design for the Michigan Union renovation project as presented.

Literature, Science, and the Arts Building

The regents reviewed the schematic design presentation given by Jeff Hausman, president, SmithGroupJJR. He described a complete renovation of the first floor of the LSA building that will bring many activities and amenities together in one location. The addition will be on the west side of the building and includes a number of small

group seating arrangements for improved student collaboration. The second floor will have quiet study spaces.

On a motion by Regent Behm, seconded by Regent Ryder Diggs, the regents approved the schematic design for the Literature, Science, and the Arts Building first floor renovation and addition project as presented.

Central Power Plant Expansion

On a motion by Regent Newman, seconded by Regent White, the regents unanimously approved the Central Power Plant expansion project as presented and authorized commissioning Black & Veatch for its design.

Conflicts of Interest Items

On a motion by Regent White, seconded by Regent Behm, 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 under MINTS Program for ONL Therapeutics, Inc.

An agreement with the MINTS Program to finance up to a total of \$2.5 million in potential investments for ONL Therapeutics, Inc. was approved.

1. Parties to the agreement are the Regents of the University of Michigan and the MINTS Program for ONL Therapeutics, 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 fact that the University of Michigan employee Dr. David Zacks has equity interests in ONL Therapeutics, Inc.

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 a Venture Accelerator Firm located at the North Campus Research Complex to lease space at 1600 Huron Parkway, Ann Arbor, Michigan was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Mekanistic Therapeutic, 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 Judith Leopold and Christopher Whitehead are University of Michigan employees and owners and/or officers of Mekanistic Therapeutic, LLC.

Authorization for the University to purchase from Glover Publishing and Community Outsourcing

An agreement with Glover Publishing and Community Outsourcing to purchase books was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Flint Early Childhood Development Center and Glover Publishing and Community Outsourcing.
2. The agreement is for a one-time purchase of books at a total cost of \$252.72. Glover Publishing and Community Outsourcing 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 the University of Michigan employee Gale Glover is the owner of Glover Publishing and Community Outsourcing.

Authorization for the University to transact with MoxyTech, LLC

An agreement with MoxyTech, LLC to provide funding for hardware, software and services to further the development of a mobile application was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Office of Technology Transfer and MoxyTech, LLC.
2. The agreement is for the further development of a mobile application “Pain Tracking and Analysis Tool for Mobile Platforms” for a total cost of \$12,200. MoxyTech, 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 the University of Michigan employee Alexandre DaSilva is the co-founder and owner of MoxyTech, LLC.

Authorization for the University to transact with Biodiscovery, LLC d/b/a MYcroarray

An agreement with Biodiscovery, LLC d/b/a MYcroarray to purchase synthetic plasmid, a custom sequence used to make the transgenic mice for diabetic research was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Biodiscovery, LLC d/b/a MYcroarray
2. The agreement is for a one-time purchase of synthetic plasmid at a total cost of \$2,208. Biodiscovery, LLC d/b/a 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 the University of Michigan employees Jean-Marie Rouillard and Erdogan Gulari are the owner and partner, respectively, of Biodiscovery, LLC d/b/a MYcroarray.

Authorization for the University to purchase from Numed Technologies, LLC

An agreement with Numed Technologies LLC to purchase a lithographic mask design service for an engineered micro gas sampling device was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Environmental Health Sciences, and Numed Technologies, LLC.
2. The agreement is for a lithographic mask design service for an engineered micro gas sampling device required in order to meet the aims of a research grant on time. The total cost of the agreement is \$280. Numed Technologies, 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 the University of Michigan employee Robert Hower is a partner of Numed Technologies, LLC.

Authorization for the University to transact with Virta Laboratories, Inc.

An agreement with Virta Laboratories, Inc. to perform penetration testing of networked clinical devices in use at Michigan Medicine was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Virta Laboratories, Inc.
2. The agreement is for a three-month proof of concept to perform penetration testing of networked clinical devices in use at Michigan Medicine at a total cost of \$9,989. Virta Laboratories, Inc. 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 the University of Michigan employee Kevin Fu is the owner and director of Virta Laboratories, Inc.

Authorization for the University to enter into an agreement with Corymbus Asset Management, Inc.

An agreement with Corymbus Asset Management, Inc. to provide an analysis and fact sheet for each company invited to present at the 2017 Michigan Growth Capital Symposium was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Zell Lurie Institute for Entrepreneurial Studies and Corymbus Asset Management, Inc.
2. The agreement is to provide an analysis and fact sheet for each company invited to present at the 2017 Michigan Growth Capital Symposium in May. It is expected that 32 to 50 companies will receive an analysis. The cost of each analysis is \$179 with a total cost not to exceed \$8,950. Corymbus Asset Management, Inc. 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 the University of Michigan employee Peter Adriaens is a co-founder and stockholder of Corymbus Asset Management, Inc.

Authorization for the University to transact with RATS, LLC

An agreement with RATS, LLC to purchase a custom induction chamber was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Life Sciences Institute and RATS, LLC.
2. The agreement is for a one-time purchase of a Rodent Induction Chamber for a total cost of \$100. RATS, 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 the University of Michigan employee Janet Wolforth is the owner of RATS, LLC.

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 "I6T-MC-AMAG A Phase 2, Multicenter, Randomized, Parallel-Arm, Placebo Controlled Study of LY3074828 in Subjects with Active Crohn's Disease (SERENITY)" (ORSP #17-PAF03941) 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 amendment conform to University policy. The period of performance for the project is approximately three (3) years. The amount of additional funding support will not exceed \$238,299. 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 reviews will be done as appropriate.
3. The pecuniary interest arises from the fact that the University of Michigan employee Dr. Marschall Runge is a paid member of the board of directors of Eli Lilly and Company.

Research Agreement between the University of Michigan and GastroIntestinal Health Foundation

A research agreement with GastroIntestinal Health Foundation to fund a project entitled “GSID Patient Journey Screening and Survey” (ORSP #17-PAF00213) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and GastroIntestinal Health Foundation.
2. Agreement terms conform to University policy. The period of performance for the project is approximately one (1) year. The amount of funding support will not exceed \$17,100. 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 reviews will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee William Chey is a paid member of the Board of Trustees of the GastroIntestinal Health Foundation.

Research Agreement between the University of Michigan and Kura Oncology, Inc.

A research agreement with Kura Oncology, Inc. to fund a project entitled, “An Open Label Phase II Study of Tipifarnib in Advanced Non-Hematological Malignancies with HRAS Mutations” (ORSP #17-PAF04025) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Kura Oncology, Inc.
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 \$137,899. 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 reviews will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employees Jolanta Grembecka and Tomasz Cierpicki are part owners of Kura Oncology, Inc.

Research Agreement between the University of Michigan and Lycera Corp.

A research agreement with Lycera Corp. to fund a project entitled “A Multicenter Open-Label Extension Study to Assess the Safety and Tolerability of LYC-30937-EC In Subjects with Active Ulcerative Colitis/LYC-30937-2002” (ORSP #17-PAF05379) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Lycera Corp.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately two (2) years. The amount of funding support will not exceed \$65,036. 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 reviews will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employees Anthony Opiari and David Canter are partial owners of Lycera Corp.

Option Agreement between the University of Michigan and Navisense Inc.

An option agreement with Navisense Inc. to option from the University of Michigan the University’s rights associated with the following technologies: UM OTT File No. 3641, entitled: “Frequency Scanning Radar” and UM OTT File No. 4917, entitled: “Micromachined Millimeter-Wave Frequency Scanning Array” was approved.

1. Parties to the agreement are the Regents of the University of Michigan and Navisense Inc.
2. Agreement terms include granting Navisense Inc. 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. Navisense Inc. will pay an option fee to the University and reimburse patent costs that incur during the term of the agreement. The University will retain ownership of the optioned technologies and may continue to further develop them and use them 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 reviews will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employee Kamal Sarabandi is part owner of Navisense Inc.

Sale of Real Estate - Inglis House

Executive Vice President Hegarty brought forward a supplemental agenda item recommending the sale of Inglis House. On a motion by Regent Newman, seconded by Regent Behm, the regents authorized the executive vice president and chief financial officer to execute the sale of the Inglis House along with approximately 9.1 acres of land and take necessary actions to consummate the sale.

The motion carried with Regents Behm, Bernstein, Newman, Richner and Weiser voting in favor and Regents Ilitch, Ryder Diggs and White opposed.

Regent Ryder Diggs recommended donating the proceeds of the sale to student support in honor of the Inglis family and their gift.

Vice President May said, "The family will be extremely pleased and I'm sure there should be no problem."

President Schlissel agreed and restated that they would, "take the proceeds from the sale and convert it to an endowment fund in honor of the Inglis family and use the payout from the endowment to support financial aid and scholarships for students."

On a motion by Regent Ryder Diggs, seconded by Regent White, the regents unanimously approved the transfer of the sale proceeds to an endowment fund to support financial aid and scholarships.

New Graduate Degree Program in the Law School

On a motion by Regent Richner, seconded by Regent Newman, the regents unanimously approved the new Master of Advanced Corporation Law degree in the Law School.

Public Comment

The regents heard public comments from Jenin Yaseen, student, on inclusion.

Regent Bernstein said, “The inference is troubling to me that because someone is Jewish they are somehow biased and incapable of seeing this issue in an objective way. Its arguably an anti-Semitic assumption that somehow people lack an objective, clear approach to thinking about these issues, and that you are clouded in some ways because your faith disqualifies you from participating. This has happened at other universities and it would be deeply troubling if it were to happen at the University of Michigan. I remain very much opposed to this and will continue to have that position going forward.”

The final speaker was Nader M. Dawoud, student, on divestment.

Regent Newman said, “The University of Michigan is a place that encourages a wealth of voices. It is what has made us a rich, engaging and intellectually challenging place. We seek to offer those views and opposing viewpoints in a culture of mutual respect. But, mutual respect doesn’t mean we have to agree. In this case, we do not agree and this resolution is not going to move forward.”

Adjournment

The meeting was adjourned at 4:38 p.m. The next meeting will take place on April 20, 2017.