

MAY MEETING, 2025

*The University of Michigan - Dearborn
May 15, 2025*

The regents met at 3:30 p.m. at Fairlane Center South, Michigan room, and by a livestream link on the university gateway. Participating were Regents Acker, Behm, Bernstein (Zoom), Brown, Hubbard, Ilitch, Meyers and White. Also attending were Chancellor Alexander, Vice President Baird, Executive Vice President Chatas, Vice President Harmon, Vice President Hunter, Vice President Kinsey, Vice President Kolb, Vice President Lynch, Interim Vice President Lupia, Provost McCauley, Vice President Pendse, Executive Vice President Runge and Interim Chancellor Scarlatta.

Call to Order and

President Grasso called the meeting to order and called the roll.

Regent White said, “Thank you so much President Grasso, and welcome to Susan Grasso, who has joined us here today.

“Duty is inextricably bound with honor, and you have demonstrated again and again so much honor. So we thank you for all that you've done as chancellor of UM-Dearborn. I would also like to thank my colleagues for their swift action in making you UM president. We have acted with decisiveness, and in a moment of disjointedness, we have come together in unity. I remain so proud to serve with you today. Thank you.

“And now, we would like to affirm our decision that we made last week, and our wholehearted support of you as our next president.”

On a motion by Regent White, seconded by Regent Brown, the regents affirmed the appointment of Domenico Grasso, as interim president of the University of Michigan.

Motion carried unanimously.

President's Opening Remarks. President Grasso said, "Thank you, Regent White. I want to begin by thanking the Board of Regents for their trust and support in asking me to serve as president in an interim capacity. It is a particularly special honor to chair this meeting at the UM-Dearborn, a place I've called home for the past seven years.

"I also want to introduce and thank Dr. Gabriella Scarlatta, the interim chancellor of UM-Dearborn, for hosting us today. I also want to acknowledge her extensive experience and deep knowledge of this campus. She is the perfect leader for UM-Dearborn, and I look forward to continuing to work with her.

"I am deeply grateful to all my colleagues here for everything they have done to make our Dearborn campus a truly exceptional place – one with a distinguished past and a remarkable future – that, along with UM-Flint, holds a unique place in the University of Michigan family. I joined the U-M community in the fall of 1983, when I began pursuing a doctorate in the College of Engineering. That is also where I met my wife, Susan. Both experiences changed my life. To be sitting here, as president, some forty years later is a tremendous privilege. Susan and I have always been passionate about UM, and we will relocate to the President's House during this interim period. We love Ann Arbor's vitality and look forward to engaging more deeply with the campus and community.

“I have devoted my career to higher education because it is the lifeblood of an educated citizenry. This is especially true of public universities, and there is no greater public university than the University of Michigan. We advance our state and nation in so many ways, from exceptional health care and transformative research to new knowledge created by faculty and the myriad contributions of our alumni.

“I am cognizant that leadership transitions like this can sometimes be unsettling. As president, I pledge to unite with our faculty, students, and staff, and with our regents, to continue broadening Michigan’s impact. We may not always agree, but I welcome the dialogue and exchange of ideas and perspectives. I want us to always leverage our academic excellence on all three campuses in ways that benefit our communities, nation, and world.

“We will always focus on the future. When the time comes to welcome the University’s 16th president, I envision Michigan as stronger and more essential than ever. UM has had many great leaders, several with impressive lengths of terms. James Angell: 1871 (dash) 1909. Alexander Ruthven: 1929 (dash) 1951.

“When you are an interim president, there typically aren’t years listed. You are the asterisk, or the dash, between the years and decades of the university. But I’m reminded of a favorite poem by Linda Ellis about what the dashmark between landmark years really represents. It is how we use our time. She wrote:

“For it matters not, how much we own,
the cars...the house...the cash.
What matters is how we live and love
and how we spend our dash.”

“I’m excited and energized by this opportunity. Again, I appreciate your confidence in me.

“In the past several weeks, we welcomed more than 17,000 new Michigan alumni by holding commencement ceremonies. I want to applaud our graduates in Ann Arbor, Flint, and here in Dearborn for their achievements. I shook many hands that day, and I know how special it is to earn a UM diploma.

“National championships are special, too. Since the last Board meeting, our men’s gymnastics team won the NCAA national title – the seventh in the history of the program. And gymnasts Fred Richard and Paul Juda earned individual national championships. Best of all, they did all of this at home in Crisler Arena.

“I would also like to congratulate our softball team. They captured their second straight Big Ten Conference Tournament title with a hard-fought 2-0 win over No. 9 UCLA this past Saturday. With the tournament win – 12th in program history – the Wolverines also secured the conference's automatic bid to the NCAA Tournament. It's also my first Big Ten championship since I took office last Thursday.

“Our women’s tennis players and men’s golfers also are in NCAA tournament play in the upcoming days. We wish all of our student-athletes good luck as they represent the University.

“Turning to our agenda, among today’s action items are the promotions of faculty and the awarding of tenure for dozens of our scholars. I know Provost McCauley, Interim Chancellor Scarlatta and Chancellor Alexander will have more to say, but these

accomplishments speak to the diverse expertise of our faculty in Ann Arbor, Dearborn and Flint.

“Many of us around the table remember the joy, pride, and, yes, relief that came with receiving tenure. As president, I want to foster a vibrant environment where the best minds continue to thrive. Today’s promotions contribute deeply to that. I know you will join me in extending congratulations to these faculty members. I’d now like to invite Chancellor Scarlatta to introduce this afternoon’s presentation.”

Presentation: Chancellor Scarlatta introduced a presentation by Professor Elif

Izberk-Bilgin, associate professor of marketing, UM-Dearborn, Well-being and Consumption. The presentation focused on exploring the marketplace as related to consumption of services, using interdisciplinary research resulting in societal impact.

Finance, Audit and Investment Committee. Regent White reported that the committee, including Regents Hubbard and Meyers, met with Executive Vice President Chatas to discuss the institutional five-year forecast and other financial matters.

Health Affairs Committee. Regent Behm reported that the committee, including Regents Brown and Hubbard, met with EVPMA Runge and UM Health President Miller for updates on UM-Health and finance. A number of informational reports were also received.

Personnel, Compensation and Governance Committee. Regent Ilitch reported that the committee, including Regent Acker and White met with Provost/EVP McCauley, Vice President Kinsey and Dean Sharon Matusik, Ross School of Business, and received a number of updates on personnel matters.

In honor of Nursing Week, Regent Ilitch thanked the nursing staff at Michigan Medicine: nearly 6,800 strong, and the true backbone of patient care, driven by talent, dedication and compassion.

Consent agenda

Minutes. Vice President Kinsey submitted for approval the minutes of the meetings of March 20, 2025.

Reports. Executive Vice President Chatas submitted the Investment Report, the Plant Extension Report, the University Human Resources Report, and the Regents Report on Non-Competitive Purchases equal to or over \$50,000 from Single Sources, December 16, 2024 through March 15, 2025.

Research Report. Interim Vice President Lupia submitted the Research Award and Expenditures Report ending March 31, 2025.

University of Michigan-Dearborn. Chancellor Scarlatta expressed her deep gratitude to Chancellor Grasso for his leadership at UM-Dearborn, his support in nominating her as interim chancellor, and she reflected on the strong foundation he has built.

She reported on current events: nearly 1,100 students graduated, including a 17-year-old, triplets graduating from two different colleges, and students walking the stage with young children; a successful “Look to Michigan” campaign event was held at the historic Michigan train station with over 400 attendees; and a new major in Sponsored Research Administration to train future research administrators across various sectors with support from Interim VP Lupia.

University of Michigan-Flint. Chancellor Alexander reported on a joyful commencement and a series of institutional achievements including: recognition by The

Carnegie Institution recognizing UM-Flint as part of a new classification for *Student Access and Earnings*, reflecting its strong support for diverse student populations and post-graduation outcomes; and a \$400,000 grant through Michigan's 60x30 student initiative, focusing on removing barriers to student success by addressing basic needs and integrating support into student services.

Voluntary Support. Vice President Baird had no additional report.

Personnel Actions/Personnel Reports. Provost McCauley presented a number of personnel actions and reports and expressed her gratitude to President Grasso for his leadership. She reaffirmed the essential role of faculty in fulfilling the UM's mission of education, research, and public service.

A total of 316 faculty promotions were being brought forward: 163 instructional tenure-track promotions, and 132 clinical faculty promotions. In addition, there are 132 promotions for clinical faculty. All recommendations have undergone review at the school level and are presented with confidence and pride.

Provost McCauley's highlights included three faculty members. Professor Nicole Keller, recommended for promotion to associate professor of music with tenure in the School of Music, Theatre & Dance; Professor Tifani J. Sadek, Clinical Assistant Professor of Law, Law School recommended for promotion to Clinical Professor of Law, Law School; and Derek Van Berkel recommended for promotion to associate professor of environment and sustainability, with tenure, School for Environment and Sustainability, associate professor of environment, without tenure, School of Environment and Sustainability and College of Literature, Science, and the

Arts, the School on Environment and Sustainability, and Program in the Environment, College of Literature, Science and the Arts.

Executive Vice President Runge spoke to the promotions of Hallie C. Prescott, M.D., M.Sc., associate professor of internal medicine, with tenure, Department of Internal Medicine, Medical School, recommended for promotion to professor of internal medicine, with tenure, Department of Internal Medicine, Medical School; and Teresa R. O'Meara, Ph.D., assistant professor of microbiology and immunology, Department of Microbiology and Immunology, Medical School, recommended for promotion to associate professor of microbiology and immunology, with tenure, Department of Microbiology and Immunology, Medical School.

Chancellor Scarlatta profiled the promotions of Natalie R. Sampson, associate professor of health and human services, with tenure, Department of Health and Human Services, College of Education, Health, and Human Services, recommended for promotion to professor of health and human services, with tenure, Department of Health and Human Services, College of Education, Health, and Human Services; and Samir A. Rawashdeh, associate professor of electrical and computer engineering, with tenure, Department of the Electrical and Computer Engineering, College of Engineering and Computer Science, recommended for promotion to professor of electrical and computer engineering, with tenure, Department of the Electrical and Computer Engineering, College of Engineering and Computer Science.

Chancellor Alexander highlighted the promotion of Kimberly A. Saks, assistant professor of political science, Department of Political Science, College of Arts, Sciences and Education, recommended for promotion to associate professor of political science, with tenure, Department of Political Science, College of Arts, Sciences and Education; and Charlotte Tang, associate

professor of computer science, with tenure, Department of Computer Science, College of Innovation and Technology, recommended for promotion to professor of computer science, with tenure, Department of Computer Science, College of Innovation and Technology.

Retirement Memoirs. Vice President Kinsey submitted a number of retirement memoirs.

Memorial statements. Vice President Kinsey submitted a memorial statement for Kevin B. Wood, Ph.D., associate professor of biophysics and associate professor of physics, in the College of Literature, Science, and the Arts.

Degrees. There was no action with respect to degrees.

On a motion by Regent White, seconded by Regents Acker, the regents unanimously approved the consent agenda.

Planned Uses of Income from the Julian A. Wolfson and the Marguerite Wolfson Endowment Funds for the fiscal year 2025-2026

On a motion by Regent Hubbard, seconded by Regent White, the Board of Regents approved the uses of the income of the Wolfson Endowment Funds as recommended by the Law Faculty, and continued use of the Wolfson Reserves (unspent income accumulated from prior years) as recommended by the Law Faculty for recruitment and retention of faculty.

Approval of the Updated Michigan Biomedical Venture Fund Guidelines

On a motion by Regent White, Seconded by Regent Hubbard, the regents approved the Updated Michigan Biomedical Venture Fund Guidelines, as presented.

Lorch Hall Renovation and Addition

On a motion by Regent Brown, seconded by Regent Hubbard, the Board of Regents approved the Lorch Hall Renovation and Addition project as described and authorized commissioning MGA Partners for its design.

Central Campus Residential Development Phase 2 Housing Demolition

On a motion by Regent White, seconded by Regent Hubbard, the regents unanimously approved the Central Campus Residential Development Phase 2 Housing Demolition project as described, and authorized issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Raoul Wallenberg and Arthur Miller Houses Relocation and Renovations

On a motion by Regent Acker seconded by Regent Brown, the regents unanimously approved the Raoul Wallenberg and Arthur Miller Houses Relocation and Renovations project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

University of Michigan Center for Innovation Residential Tower

On a motion by Regent White, seconded by Regent Meyers, the regents unanimously approved the lease or acquisition and long-term ground lease and leaseback as described.

Conflicts of Interest

Earlier in the meeting, on a motion by Regent Hubbard, seconded by Regent White, the regents approved the following conflict of interest items that fall under the State of Michigan Conflict of Interest Statute, with Regents Acker, Behm, Brown, Bernstein, Hubbard, Ilitch,

Meyers and White voting in favor. The following information is provided in compliance with statutory requirements:

Authorization for the University to enter into a contract with A Host of People

Authorization to transact with A Host of People was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Residential College, College of Literature, Science, and the Arts, and A Host of People.
2. The contract is for a duration of three years, from May 2025 to July 2028. The base cost is \$500 per workshop, which lasts two hours and includes one facilitator. If additional facilitators or time is needed, it will be charged as outlined in the contract. The total cost of the contract will not exceed \$9,000. A Host of People will supply 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, Dr. Jake Hooker, is the co-founder and an employee of A Host of People.

Authorization for the University to transact with AMS Electric

Authorization to transact with AMS Electric was approved.

1. The parties to the transaction are the Regents of the University of Michigan and its Flint Housing and Residence Life and AMS Electric.
2. The transaction is a one-time purchase of a refurbished/used commercial refrigerator and freezer for a total cost of \$3,500. AMS Electric will supply the necessary resources and personnel to fulfill this transaction. The remaining base contract terms and conditions are typical to those used in Procurement Services standard PO templates for other similar transactions entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Bradley Smith, is the owner of COI supplier AMS Electric.

Authorization for the University to enter into a contract with Bichini Bia Congo Dance Theater Company

Authorization to transact with Bichini Bia Congo Dance Theater Company was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Electrical and Computer Engineering Department and Bichini Bia Congo Dance Theater Company.
2. The contract is for a dance performance for the celebration of the College of Engineering's Juneteenth event for one day, not to exceed \$1,200. Bichini Bia Congo Dance Theater Company will supply 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, Jean Claude B. Biza, is the director of Bichini Bia Congo Dance Theater Company

Authorization for the University to enter into a contract with the Computational Complexity Foundation

Authorization to contract with the Computational Complexity Foundation was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Computer Science and Engineering Department and the Computational Complexity Foundation (CCF).
2. The contract is to provide a donation to help with the costs of running the four-day Computational Complexity Conference at a cost of \$7,882. The Computational Complexity Foundation (CCF) will supply 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, Mahdi Cheraghchi, is a member of the Computational Complexity Foundation (CCF).

Authorization for the University to transact with Detroit Dance Collective

Authorization to transact with Detroit Dance Collective was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Arts Initiative and Detroit Dance Collective.
2. The contract is for a choreographed dance performance for the closing ceremony for the “Take Care 2025 Student Art Exhibition” for one day, not to exceed \$2,000. Detroit Dance Collective will supply 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, Emma Davis, is executive director of Detroit Dance Collective.

Authorization for the University to transact with Flidea, LLC

Authorization to transact with Flidea, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Michigan Neuroscience Institute and Flidea, LLC.

2. The contract for Opto-DAM boards is for three years at a cost not to exceed \$30,000. Flidea, LLC will supply 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, Scott Pletcher, is an employee and stockholder of Flidea, LLC.

Authorization for the University to transact with with Honey Locust Productions, LLC dba Honey Locust Health

Authorization to transact with Honey Locust Productions, LLC dba Honey Locust Health was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Health Management and Policy and the Regents of the University of Michigan and its Department of Surgery and Honey Locust Productions, LLC dba Honey Locust Health.
2. The contract for the Department of Health Management and Policy is for two years at a total cost not to exceed \$547,000. The contract for the Department of Surgery is for four years at a total cost not to exceed \$150,000. Honey Locust Productions, LLC dba Honey Locust Health will supply 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, Michael Rubyan, is a partner of Honey Locust Productions, LLC dba Honey Locust Health

Authorization for the University to transact with Mark Tucker Creative, LLC

Authorization to transact with Mark Tucker Creative, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Lloyds Scholars for Writing and the Arts and Mark Tucker Creative, LLC.
2. The contract is for a one-time installation of student artwork for \$5,116. Mark Tucker Creative, LLC will supply 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, Mark Tucker, is the owner of a COI supplier.

Authorization for the University to enter into a contract with MU Consulting, LLC

Authorization to enter into a contract with MU Consulting, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its CHRT and MU Consulting, LLC.
2. The contract is for a duration of eighteen months at a total cost not to exceed \$28,000. MU Consulting, LLC will supply 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, Marianne Udow-Phillips, is owner of MU Consulting, LLC.

Authorization for the University to transact with NeoNest Global

A contract with NeoNest Global was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Zell Lurie Institute and NeoNest Global.
2. The contract is for the Venture Track program for a duration of one year at a total cost of \$12,000. NeoNest Global will supply 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, Dhiya Krupashankar, is a director of NeoNest Global.

Authorization for the university to enter into an agreement with Paradis Consulting, LLC

A contract with Paradis Consulting, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Psychiatry and Paradis Consulting, LLC.
2. The contract is for expert consulting services for the Zero to Thrive program for the duration of three years at a total cost of \$56,000. Paradis Consulting, LLC will supply 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, Nichole Paradis Pangburn, is owner of Paradis Consulting, LLC.

Authorization for the university to enter into a contract with Studio 216, LLC

A contract with Studio 216, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Arts Initiative Department and Studio 216, LLC.

2. The contract is for one-day rental space at a total cost not to exceed \$500. Studio 216, LLC will supply 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, Sally Clegg and Abhishek Narula, are directors of Studio 216, LLC.

Authorization for the University of Michigan to Enter into a License Agreement with an Innovation Partnerships Startup Incubator Firm Located at the North Campus Research Complex

Lease agreements at the North Campus Research Complex were approved.

1. The parties to the license agreement are the Regents of the University of Michigan and the company listed in the attached spreadsheet and listed here: EVOQ Therapeutics.
2. The service to be provided is the license of space in the North Campus Research Complex Innovation Partnerships Startup Incubator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The license durations including all options for renewal are outlined in the spreadsheet. The license will use the standard University of Michigan Innovation Partnerships Startup Incubator license template. The licensee company will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The licensee company will be responsible for providing monthly updates concerning its business progress to the University of Michigan's Innovation Partnerships, and will have access to Innovation Partnerships 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 the individuals listed on the spreadsheet, and listed here: James Moon, Anna Schwenderman, are UM employees and owners and/or officers of the licensee company.

Authorization for the university to transact with Hyfi, LLC

Authorization to transact with Hyfi, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Center for Social Solutions and Hyfi, LLC.
2. The contract is a one-time purchase at a total cost not to exceed \$6000. Hyfi, LLC will supply 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, Branko Kerkez, is co-owner of Hyfi, LLC.

Approval of Commercialization Agreements

Commercialization Agreements were approved.

1. Parties to the Agreement are The Regents of University of Michigan and companies described in Attachment A.
2. The University will retain ownership of the optioned, licensed, or reassigned technologies and may continue to further develop and use them internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements. Standard disclaimers of warranties and indemnification apply, and the Agreements 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. Terms specific to each Agreement are described in Attachment A.
3. The pecuniary interest of UM employees described in Attachment A.

Authorization to enter into or amend Agreements

Project agreements with the University of Michigan were approved.

1. The parties to the contract are the Regents of the University of Michigan and the following companies described in Attachment A.
2. The terms of the agreements and/or amendments conform to university policy. The funding support will not exceed the amount reported in Attachment A for each agreement and/or amendment. Since projects are often amended, these agreements and/or amendments include 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 UM employees described in Attachment A, have outside activities, relationships, or interests in the companies described.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for FreehillFerlic Corporation DBA GripFusion,

Agreements for the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for FreehillFerlic Corporation DBA GripFusion, were approved.

1. Parties to the Agreement are The Regents of University of Michigan and FreehillFerlic Corporation DBA GripFusion.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. If the transaction proceeds, the parties to the Agreements would include the University and the Company, and the University would receive an equity interest or future equity interest in the Company in return for its investment(s). The Agreements would reflect typical venture capital investing

documentation. Innovation Partnerships is seeking approval for financing agreements up to a total of no more than 10% of the total assets under management in the respective Innovation Partnerships Managed Funds in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, Innovation Partnerships Managed Funds will have no obligation to enter into the Agreements or proceed with any investment in the company.

3. The pecuniary interest of UM employee, Mason Ferlic, arise from their role as partial owner of the company, and/or undertake a senior company officer or board role.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for Fulgor, Inc.

Agreements with Innovation Partnerships for Fulgor, Inc., were approved.

1. Parties to the Agreement are The Regents of University of Michigan and Fulgor, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. If the transaction proceeds, the parties to the Agreements would include the University and the Company, and the University would receive an equity interest or future equity interest in the Company in return for its investment(s). The Agreements would reflect typical venture capital investing documentation. Innovation Partnerships is seeking approval for financing agreements up to a total of no more than 10% of the total assets under management in the respective Innovation Partnerships Managed Funds in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, Innovation Partnerships Managed Funds will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest of UM employee Sridhar Lakshmanan, arise from their role as partial owners of the company, and/or undertake a senior company officer or board role.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for PTM Therapeutics, LLC

Agreements with Innovation Partnerships for PTM Therapeutics, LLC were approved.

1. Parties to the Agreement are The Regents of University of Michigan and Innovation Partnerships for PTM Therapeutics, LLC.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. If the transaction proceeds, the parties to the Agreements would include the University and the Company, and the University would receive an equity interest or future equity interest in the Company in return for its investment(s). The Agreements would reflect typical venture capital investing documentation. Innovation Partnerships is seeking approval for financing agreements up to a total of no more than 10% of the total assets under management in the respective Innovation Partnerships Managed Funds in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item,

Innovation Partnerships Managed Funds will have no obligation to enter into the Agreements or proceed with any investment in the company.

3. The pecuniary interests of UM employees Charles Parkos and Jennifer Brazil, arise from their role as partial owners of the company, and/or undertaking a senior company officer or board role.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for Skeletalis, Inc.

Agreements with Innovation Partnerships for Skeletalis, Inc, were approved.

1. Parties to the Agreement are The Regents of University of Michigan and Skeletalis, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. If the transaction proceeds, the parties to the Agreements would include the University and the Company, and the University would receive an equity interest or future equity interest in the Company in return for its investment(s). The Agreements would reflect typical venture capital investing documentation. Innovation Partnerships is seeking approval for financing agreements up to a total of no more than 10% of the total assets under management in the respective Innovation Partnerships Managed Funds in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, Innovation Partnerships Managed Funds will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest of UM employee Colin Greineder, arises from their role as partial owner of the company, and/or undertaking a senior company officer or board role.

Authorize Execution of Investment Agreements for the Michigan Biomedical Venture Fund for Ocutheia, Inc.

Agreements with Michigan Biomedical Venture fund for Ocutheia, Inc. were approved.

1. Parties to the Agreement are The Regents of University of Michigan and Ocutheia, Inc.
2. Agreement Terms Include: The Michigan Biomedical Venture Fund will execute applicable standard agreements for venture capital investing. The University will receive future equity in the Company, 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 interests of Cagri Besirli, Jason Rech, and Thomas Wubben arise from their relationship with the Company.

Authorize Execution of Investment Agreements for the Michigan Biomedical Venture Fund for Skeletalis, Inc.

Agreements with Michigan Biomedical Venture Fund for Skeletalis, Inc. were approved.

1. Parties to the Agreement: The Regents of University of Michigan and Skeletalis, Inc.
2. Agreement Terms Include the Michigan Biomedical Venture Fund will execute applicable standard agreements for venture capital investing. The University will receive future equity in the Company, 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 interests of Colin Greineder arise from his relationship with the Company.

Approval of Non-tenure-track Clinical Appointment Track in the College of Arts, Sciences and Education

On a motion by Regent Brown, seconded by Regent Meyers, the regents unanimously approved the creation of a non-tenure track clinical track sequence in the College of Arts, Sciences and Education, University of Michigan-Flint, effective May 1, 2025 as presented.

Approval of Academic Calendar for 2027-2028

On a motion by Regent White, seconded by Regent Hubbard, the regents unanimously approved the Academic Calendar for 2027-2028, as presented.

Approval of Amended Academic Calendar for 2024-2025 for the University of Michigan-Dearborn campus

On a motion by Regent Hubbard, seconded by Regent Brown, the regents approved the Amended Academic Calendar for 2024-2025 for the University of Michigan-Dearborn campus as presented.

Report of Emergency Action Taken

On a motion by Regent White, second by Regent Brown, on May 8, 2025, the regents voted affirmatively to accept the resignation of President Santa J. Ono, and to appoint Domenico Grasso to serve as Interim President of the University of Michigan.

Student Government Report. University of Michigan-Dearborn Student Body President Rupinder Singh congratulated Dr. Grasso on his appointment, and said he always appreciated the open door policy he had as Chancellor, and hopes that President Grasso will always remember his Dearborn roots.

Public Comment

The regents heard public comments from: John Lauve, alumnus, regent illegal activities; Liz Rohan, UM-Dearborn faculty, on perspective as Ann Arbor alum/Dearborn faculty member; Larry Junck, faculty, on carbon neutrality of UM campuses; Derek Peterson, faculty, introduction as new faculty senate chair; Nicole Hall, staff, following the UMMAP contract; Leslie Simpson, alumna, on the process for selecting a new university president; and Tanith Llarena, UM-Dearborn student, on examining challenges and inequities experienced by the Dearborn campus.

Adjournment

The meeting was adjourned at 5:00 pm. The next meeting will take place on Thursday, June 12, 2025.