

The University of Michigan

Board of Regents Meeting

May 21, 2026, Dearborn

The regents met at 4:30 p.m. at the Fairlane Center South, Michigan Rooms, and via a livestream link on the university gateway. Participating were Regents Behm, Bernstein, Brown, Hubbard, Ilitch, Meyers and White. Regent Acker was absent. Also attending were Chancellor Alexander, Vice President Baird, Interim Executive Vice President Hewlett, Vice President Harmon, Interim Vice President Kettenbeil, Vice President Kinsey, Vice President Kolb, Vice President Lupia, Vice President Lynch, Provost McCauley, Executive Vice President Miller, Vice President Pendse, and Interim Chancellor Scarlatta.

Call to Order and President's Opening Remarks

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

President Grasso said, "I want to begin by thanking Chancellor Gabriella Scarlatta and the UM-Dearborn community for hosting us today. It's always a pleasure to return to the Dearborn campus.

"It's an even greater pleasure to recommend to the Board that the word "interim" be removed from Chancellor Scarlatta's title, and that she be named the seventh chancellor of UM-Dearborn. I've worked with Gabriella since 2018, when I became chancellor, and there is no one more committed to UM-Dearborn and the success of its students, faculty, and staff.

"She has devoted 30 years to this university, and I am confident she will further elevate its impact as a campus of opportunity that delivers a world-class, accessible education. I've said it many times: Go Blue and Go Dearborn! Please join me in congratulating Chancellor Scarlatta.

"Today's meeting includes a proposal to purchase 140 acres of property currently owned by Concordia University. This is a unique and unexpected opportunity presented to our university by Concordia officials. Specifically, they asked us to consider buying the property and to continue an educational mission at a location that has served students for more than 60 years.

"Over the long history of our institution, the University of Michigan has been able to acquire significant parcels of land, including the property that is now North Campus.

We do this to fulfill our mission and envision the future – for the university and society.

"Our plans for the Concordia site are still to be determined. We do know that there will be a strong emphasis on potential community use. We also intend to preserve the beautiful, physical landscape of the property and signature facilities such as the historic Earhart Manor and the campus chapel.

“We are confident this development will amplify the University’s many contributions to Ann Arbor and Washtenaw County. This current support includes providing \$32 million to the city toward capital improvements, public safety, and transportation upgrades. More notably, U-M supports the local economy by spending \$332 million in goods and services.

“As we conceive plans for the Concordia parcel, we will continue to work closely with city and community representatives to establish optimal uses that will deepen Michigan’s commitment to the public good.

“I’d now like to invite Chancellor Scarlatta to introduce this month’s presentation.”

UM-Dearborn Presentation- Chancellor Scarlatta introduced Dr. Carmel Price, associate professor of Sociology, College of Arts, Sciences and Letters, and her presentation: A University-Community Partnership: Building Environmental Justice Capacity with Salina Schools.

Professor Price reported that Salina Elementary and Intermediate in Dearborn are located near heavy industry and railroads, exposing an area that is predominantly Arab, largely Yemeni, low-income community to significant air pollution and flooding risks. Because Michigan regulates pollution sources separately, the combined health burden on residents—especially children—is not fully addressed.

The response was to co-create Environmental Health, Research to Action, or ERA, a youth environmental health and justice program focused on air pollution, water, energy justice, advocacy, mapping, and storytelling. The program has shown measurable impact. Since 2018, ERA has trained over 125 students, increased environmental knowledge and advocacy, and extended awareness to families.

The work has expanded into middle school curriculum, air-monitoring projects, Safe Routes to School improvements, a community garden, green schoolyard efforts, and plans for an ecological sound wall. The project is supported by community partners, students, researchers, and multiple funders.

Faculty promotions - Provost McCauley reported that 306 faculty promotions are recommended for the Ann Arbor campus, emphasizing that faculty are central to the university’s mission of creating, preserving, and sharing knowledge. The recommendations include 162 instructional track, 127 clinical faculty, and 17 research faculty promotions, all reviewed through multiple levels before being presented to the Board for approval.

Provost McCauley spoke to the promotion of three faculty members:

Samantha Keppler, Ph.D., for promotion to associate professor of technology and operations with tenure, in the Ross School of Business. Aligned with the university's theme year of life-changing education, Professor Kepler, a former ninth grade math teacher in the Bronx, has brought sophisticated research methods to improve operations in k-12 schools.

Jon Estrada, Ph.D., recommended for promotion to associate professor of mechanical engineering with tenure, in the College of Engineering. Professor Estrada's laboratory has made important contributions to advance understanding of soft materials mechanics, nonlinear mechanics theory, and computational methods.

Luis Zaman, Ph.D., recommended for promotion to associate professor of complex systems with tenure and associate professor of ecology and evolutionary biology with tenure in the College of Literature, Science and the Arts. With significant external funding awards, Professor Zaman has made notable contributions to one of our grand challenges-- understanding the mechanisms that drive biodiversity, combining computer models with bacterial studies, he's explored the drivers of evolution from the scale of molecules to communities, from digital code to ecological networks.

EVP Miller spoke to the promotion of:

Jiahe Li, Ph.D., recommended for promotion to associate professor in the department of biomedical engineering, is an internationally emerging leader in synthetic biology enabled microbial therapeutics and is advancing groundbreaking research at the intersection of engineering, microbiology and medicine.

Gifty Kwakye, M.D.M.P.H., recommended for promotion to clinical professor in the department of surgery. She is an internationally recognized leader in surgical education, assessment innovation, and global colorectal surgery capacity building.

Chancellor Scarlatta spoke to the promotion of:

Georges Ayoub, Ph.D., recommended for promotion to professor of industrial manufacturing systems engineering, with tenure, in the Department of Manufacturing Systems Engineering in the College of Engineering and Computer Science. He has established himself as a leader in manufacturing and materials engineering research. His pioneering work integrates experimental mechanics and occupational modeling.

Suvranta Tripathy, Ph.D., recommended for promotion to associate professor of physics with tenure in the College of Arts, Sciences and Letters. He has demonstrated an outstanding dedication to teaching, curriculum development, and student mentorship across both introductory and advanced physics courses. In research he has quickly established himself as a distinguished leader in research on biophysics and cellular transport.

Chancellor Alexander spoke to the promotion of:

Nicholas Kingsley is recommended for promotion to professor of chemistry, with tenure. As a teacher, he creates learning environments through an active, inquiry driven process to cultivate confidence and critical thinking in his courses, which also incorporates problem-based learning, group discussions and inquiry-based experiments.

Douglas Zytka is recommended for professor of computer science. He's an accomplished teacher who expanded traditional courses to serve as gateways into undergraduate research activity, providing additional avenues for out of class engagements that are very impactful for retention purposes.

Regents' Committee Reports

Finance, Audit and Investment Committee - Regent White said that the committee, including Regents Hubbard and Meyers met with Interim EVP/CFO Hewlett, and Interim VP Smith, for a financial update and forecast and a briefing on banking initiatives. The committee also met with Director of University Audits John Powers for a discussion on audit plans.

Health Affairs Committee - Regent Brown said that he and committee chair Regent Behm, met with EVPMA Miller, Michigan Medicine CFO Eric Strucko, and other UM-Health leaders for a financial update, and updates on clinical matters. Informational reports and updates were also received.

Personnel, Compensation and Governance Committee - Regent Ilitch reported that the committee, including Regent White met with Provost McCauley, Interim Executive Vice President Hewlett and Director of University Audits John Powers for a discussion on contract best practices. The committee also discussed priorities for the next year.

Vote on Conflicts of Interest

On a motion by Regent Hubbard, seconded by Regent Behm, the regents approved Finance and Property items 9-30, with a show of hands vote in favor 7-0.

Consent agenda

Minutes. Vice President Kinsey submitted for approval the minutes of the meetings of March 19, 2026.

Reports. Interim Executive Vice President Hewlett 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 \$10,000 from Single Sources, December 16, 2025 through March 15, 2026

Research Report. Vice President Lupia had no additional report.

UM Health System Report. Executive Vice President Miller had no report.

Student Life Report. Vice President Harmon had no report.

University of Michigan-Dearborn. Chancellor Scarlatta began by thanking the university leaders, regents, colleagues, and the UM-Dearborn community for their recommendation to become the next chancellor of the University of Michigan-Dearborn, calling it the honor of a lifetime. She reflected on her journey from adjunct faculty member in 1996 to interim

chancellor and acknowledged the teamwork and collaboration across the Dearborn campus and all three U-M campuses.

She reported on several accomplishments: strong medical and dental school acceptance rates that were above national averages; the 25th anniversary of the Environmental Interpretive Center; the reopening and renaming of the Daniel Little Building; and an outstanding season for the women's ice hockey team, including national honors and strong academic performance by student-athletes.

University of Michigan-Flint. Chancellor Alexander reported on the following: several UM-Flint graduate programs were included in the latest U.S. News & World Report rankings, highlighting continued strength in high-demand fields such as nurse anesthesia, physical therapy and occupational therapy; on May 14 the campus, city and community groups celebrated "Trey Day" honoring Trey McKenney, a Flint native and member of the Michigan men's basketball NCAA championship team, and he thanked President Grasso and Athletic Director Warde Manuel for supporting the event; the fifth annual Officer Friendly Day, May 9, brought together autistic youth, families and law enforcement for engagement and relationship-building; and finally, UM-Flint's Moot Court program once again received national recognition from the American Moot Court Association, ranking 20th overall and 15th in brief writing.

Voluntary Support. Vice President Baird had no additional report.

Personnel Actions/Personnel Reports. Provost McCauley presented a number of personnel actions. She recognized the appointment of Mingyan Liu as the Robert J Vlasic dean of engineering effective May 15th, 2026 through July 31, 2029.

Retirement Memoirs. Vice President Kinsey submitted a number of retirement memoirs. Provost McCauley spoke to the contributions of Anne Curzan, as she concluded her remarkable tenure. Anne brought to the College of Literature, Science and the Arts a scholar's understanding of language and a true leader's clarity about what it takes to sustain a large academic community.

She also spoke to the retirement of Terry McDonald, Arthur F. Thurnau Professor and professor of history in the College of Literature, Science and the Arts. Professor McDonald joined the faculty in 1980 after receiving his doctorate in history from Stanford. His career has included award-winning research and teaching at all levels and his record of administrative service to the university places him firmly among the major figures in our institution's history.

Executive Vice President Miller recognized and celebrated the career and lasting legacy of John T. Way, professor of virology in the Medical School; his contributions to research, patient care, education and mentorship have helped shape the field of urology notably at Michigan Medicine, nationally, and internationally. John has been a true pioneer in advancing how we measure and understand patient reported outcomes and quality of life in urology.

Vice President Lynch recognized Ellen Rowe, M.M., Arthur F. Thurnau Professor, in the School of Music, Theater and Dance, and former chair of that department. Also a conductor, an

incredible composer and musician known throughout the area, not just for bringing music into the world, but mentoring hundreds and hundreds of students.

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

Degrees. There was no action with respect to degrees.

On a motion by Regent Hubbard, seconded by Regent Brown, the regents unanimously approved the consent agenda.

Finance-Property

Issuance and Sale of Commercial Paper by the University

On a motion by Regent Behm, seconded by Regent White, the regents authorized the following: the attached Resolution for the issuance of up to \$600 million of commercial paper notes secured by a pledge of General Revenues; and the Executive Vice President and Chief Financial Officer, Vice President for Finance or Assistant Vice President and Treasurer to execute all the documentation for the establishment and issuance of the commercial paper notes, Series N and Series O, the rollover of the outstanding commercial paper notes, Series L into the proposed Series N program, and the rollover of the outstanding commercial paper notes, Series M into the proposed Series O program, and to negotiate a liquidity facility to support debt obligations, if needed.

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

On a motion by Regent Behm, seconded by Regent White, the regents adopted the attached resolution authorizing the Executive Vice President and Chief Financial Officer, the 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), our financial advisor, and outside legal counsel; obtain and approve a final proposal for the bonds; and 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.

4090 Geddes Road, Ann Arbor, Michigan (Concordia property)

On a motion by Regent White, seconded by Regent Hubbard, the regents approved the acquisition of the property at 4090 Geddes Road, Ann Arbor, Michigan at the negotiated price of \$60,000,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Central reserves will be used to complete the purchase.

Lorch Hall Renovation and Addition

On a motion by Regent White, seconded by Regent Behm, the regents approved the schematic design for the Lorch Hall Renovation and Addition project as described and authorized proceeding with construction provided that bids are within the approved budget.

New Men's Gymnastics Training Center

On a motion by Regent Meyers, seconded by Regent Brown, the regents approved the new Men's Gymnastics Training Center project as described and authorized commissioning Integrated Architecture for its design.

Planned Uses of Income from the Julian A. Wolfson and the Marguerite Wolfson Endowment Funds for the fiscal year 2026-2027

On a motion by Regent Hubbard, seconded by Regent Brown, the regents approved the uses of income of the Wolfson Endowment Funds as recommended by the Law Faculty.

Michigan Stadium Fireworks Approval

On a motion by Regent Behm, seconded by Regent Bernstein, the regents approved the proposed pyrotechnics display for the Morgan Wallen concerts on July 24, 2026 and July 25, 2026 as described.

University of Michigan Health – Sparrow Sale of Ownership Interest in the Woodlands of DeWitt

On a motion by Regent Behm, seconded by Regent Brown, the regents authorized the Executive Vice President for Medical Affairs and CEO, Michigan Medicine and the Executive Vice President and Chief Financial Officer, and such other officers as they may designate (the "Designated Officers") to: (a) execute and deliver definitive agreements for the proposed sale of our minority interest, all as approved by the Designated Officers; (b) take any other actions necessary or desirable to consummate the transactions described in this action request and in the transaction agreements; and (c) to obtain or make, as applicable, all governmental and third-party approvals, consents, notices and authorizations that may be necessary.

Conflicts of Interest

Earlier in the meeting, the regents approved the following conflict of interest items that fall under the State of Michigan Conflict of Interest Statute. The following information is provided in compliance with statutory requirements:

Authorization for the university to transact with Arborsense, Inc.

The transaction with Arborsense, Inc. was approved.

1. The parties to the contracts are the Regents of the University of Michigan, its Departments of Psychiatry and Biomedical Engineering, and Arborsense, Inc.

2. The contracts are for a duration of two years not to exceed \$17,000 and Arborsense, Inc. will supply the necessary resources and personnel to fulfill these contracts. 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 UM employees, Mark Ilgen, is a co-owner of Arborsense, Inc and Xudong (Sherman) Fan is a stockholder of Arborsense, Inc.

Authorization for the university to contract with Detroit Dance Collective

The contract with Detroit Dance Collective was approved.

1. The parties to the contract are the Regents of the University of Michigan and Flint Department of Fine and Performing Arts and Detroit Dance Collective.
2. The contract is for eight months at a total cost not to exceed \$7,600. 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 UM employee, Emma Davis, is executive director of Detroit Dance Collective.

Authorization for the university to transact with Fastflo

The transaction with Fastflo was approved.

1. The parties to the transaction are the Regents of the University of Michigan and its College of Engineering and Fastflo.
2. The transaction is for a total cost not to exceed \$25,000. Fastflo will supply the necessary resources and personnel to fulfill this transaction. The remaining base terms and conditions are typical to those used in Procurement Services standard templates for other similar transactions entered into by the Regents.
3. The pecuniary interest arises from the fact that UM employee, Zannah Baker, is the owner of Fastflo.

Authorization for the university to amend a contract with Honey Locust Productions LLC

The contract with Honey Locust Productions LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Health Management and Policy and Honey Locust Productions LLC dba Honey Locust Health.
2. The amendment is for eighteen months at an additional cost not to exceed \$129,000. 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 UM employee, Michael Rubyan, is a partner of Honey Locust Health.

Authorization for the university to transact with the Independent Film Festival Ypsilanti

The transaction with the Independent Film Festival Ypsilanti was approved.

1. The parties to the transaction are the Regents of the University of Michigan and Stamps School of Art and Design and the Independent Film Festival Ypsilanti.
2. The contract is for a three day period at a total cost of \$1,500. Independent Film Festival Ypsilanti 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 UM employee, Jennifer Proctor, is a board member of Independent Film Festival Ypsilanti.

Authorization for the university to transact with the Institute for Social and Environmental Research, Nepal

The transaction with the Institute for Social and Environmental Research, Nepal was approved.

1. The parties to the transaction are the Regents of the University of Michigan and its Institute for Social Research Department, Survey Research Center, and Institute for Social and Environmental Research, Nepal (ISER-N).
2. The transaction is for two purchases at a total cost not to exceed \$1,813. Institute for Social and Environmental Research, Nepal (ISER-N) 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, Dirgha J. Ghimire, is director of Institute for Social and Environmental Research, Nepal (ISER-N).

Authorization for the University to contract with Karma Thegsum Choling

The contract with Karma Thegsum Choling was approved.

1. The parties to the contract are the Regents of the University of Michigan and College of Literature, Science, and the Arts – Department of Asian Languages and Cultures and Karma Thegsum Choling (Ann Arbor).

2. The contract is for 34 days at a total cost of \$1,200. Karma Thegsum Choling (Ann Arbor) 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 UM employee, William Tsteten Dorjé Soergel, is treasurer of Karma Thegsum Choling (Ann Arbor).

Authorization for the University to transact with Otto's Arcade and Club

The transaction with Otto's Arcade and Club was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Information Assurance Department and Otto's Arcade and Club.
2. The contract is for one, four-hour event at a total cost not to exceed \$950. Otto's Arcade Club 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 UM employee, Dr. Mitchell Rohde, is owner of Otto's Arcade and Club.

Authorization for the University to enter into a contract with Positivus LLC

The contract with Positivus LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its School of Kinesiology and Positivus LLC dba Riverbank Consulting Group.
2. The contract is for a duration of three years at a total cost of \$201,250. Positivus LLC dba Riverbank Consulting Group 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 UM employee, Christopher White, is owner of Riverbank Consulting.

Authorization for the University to enter into a contract with QE Tools LLC

The contract with QE Tools LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and Michigan Engineering Online & Professional Education Department and QE Tools LLC.
2. The contract is for a duration of three years and three months at a total cost not to exceed \$80,000. QE Tools 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 UM employee, Patrick Hammett, is owner of QE Tools 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

The license agreements were approved.

1. The parties to the license agreement are the Regents of the University of Michigan and JoinLu International.
2. The service to be provided is the license of one half-time office for 2.5 days per week with access to common area space in the North Campus Research Complex Innovation Partnerships Startup Incubator for one year, beginning July 1, 2026, through June 30, 2027, at a monthly rate of \$395.00. A \$250.00 security deposit will be held in escrow. JoinLu International may expand its operations during the term to include additional laboratory and office space at the following monthly rates: full-time 50 square foot cubicle \$440.00, half-time cubicle equal to 2.5 days per week \$220.00, full-time 100 square foot office \$790.00, full-time 240 square foot lab bench in shared lab \$2,590.00, timeshared lab bench in shared lab in increments of 20% time equal to one day per week \$520.00, full-time whole 720 square foot lab with three benches \$6,220.00. The license will use the standard University of Michigan Innovation Partnerships Startup Incubator license agreement template. The term of the license agreement may be renewed for three additional terms of one year. The renewal term rates shall increase approximately 10% in the first two renewal years and approximately 4% in the third renewal year. JoinLu International 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 Yugo Ashida is a UM employee and owner and/or officer of JoinLu International.

Authorization for the University to enter into an agreement with IGYM LLC

The agreement with IGYM LLC was approved.

1. The parties to the agreement are the Regents of the University of Michigan and its College of Electrical Engineering and Computer Science and IGYM LLC.

2. The agreement is for the purpose of collaboration under a sponsored project funded by the National Science Foundation titled “Ideas Lab: Breaking Low: End-to-End Delivery Technology for Interactive Multi-person XR Rehabilitation Activities.” The agreement is for a duration of 1 year and 7 months at a total cost not to exceed \$181,300. IGYM LLC will be supplying all the necessary resources and personnel to fulfill this agreement. The remaining base agreement terms and conditions will comply with appropriate University requirements and are typical for other similar agreements entered into by the Regents. Since projects are often amended, the agreement will include provisions for changes in time, amount and scope.
3. The pecuniary interest arises from the fact that UM employees, Michael Nebeling and Roland Graf, are co-founders and employees at IGYM LLC.

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

The agreements with ArtOva Biosciences, Inc. were approved.

1. The parties to the agreement are the Regents of the University of Michigan and ArtOva Biosciences, 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. The Company, founded in 2026, is developing artificial ovaries for restoring natural ovarian function for pediatric cancer survivors.
3. The pecuniary interest arises from the fact that UM employee, Ariella Shikanov is partial owner of the company, and/or undertakes 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 Blue Daisy Bio, Inc.

The agreements with Parallel Robotics LLC were approved.

1. The parties to the agreement are the Regents of the University of Michigan and Blue Daisy Bio, 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. The Company, founded in 2026, provides solutions for defense applications requiring precision, power, and lethality for defending against unmanned autonomous vehicles (UAVs/drones).
3. The pecuniary interest arises from the fact that UM employee, James Moon, is partial owner of the company, and/or undertakes 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 Controlled Light, Inc.

The agreements with Controlled Light, Inc. were approved.

1. The parties to the agreement are the Regents of the University of Michigan and Controlled Light, 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. The Company, founded in 2026, provides solutions for defense applications requiring precision, power, and lethality for defending against unmanned autonomous vehicles (UAVs/drones).
3. The pecuniary interest arises from the fact that UM employee, Almantas Galvanauskas, is partial owner of the company, and/or undertakes 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 Geminus.ai Inc.

The agreements with Geminus.ai Inc. were approved.

1. The parties to the agreement are the Regents of the University of Michigan and Geminus.ai 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. The Company, founded in 2023, builds physics-informed “digital twins” of industrial systems that use real-time data to predict performance and optimize/control operations automatically.
3. The pecuniary interest arises from the fact that UM employees: Alex Gorodetsky, and Karthik Duraisamy, are 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 MONSTR Sense LLC

The agreements with MONSTR Sense LLC were approved.

1. The parties to the agreement are the Regents of the University of Michigan and MONSTR Sense 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. The Company, formed in 2018, builds

advanced spectroscopy and imaging tools that help semiconductor and materials researchers detect defects and study ultrafast behavior at the nanoscale.

3. The pecuniary interest arises from the fact that UM employee, Steve Cundiff, is partial owner of the company, and/or undertakes 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 New Vital Signs, Inc.

The agreements with New Vital Signs, LLC were approved.

1. The parties to the agreement are the Regents of the University of Michigan and New Vital Signs, 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 totaling no more than 10% of the assets under management of 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. The Company, founded in 2023, provides a wearable monitoring platform that measures new “precision vital signs” to flag patient deterioration earlier than traditional vitals, enabling earlier intervention.
3. The pecuniary interest arises from the fact that UM employee, Kevin Ward, is partial owner of the company, and/or undertakes 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 Parallel Robotics LLC

The agreements with Parallel Robotics LLC were approved.

1. The parties to the agreement are the Regents of the University of Michigan and Parallel Robotics 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. The Company, founded in 2020, develops handheld laparoscopic instruments that address the shortcomings of existing tools while avoiding the high cost of surgical robots.

3. The pecuniary interest arises from the fact that UM employee, Shorya Awtar, is partial owner of the company, and/or undertakes 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 RET Therapeutics, Inc.

The agreements with RET Therapeutics, Inc. were approved.

1. The parties to the agreement are the Regents of the University of Michigan and RET Therapeutics, 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. The Company, founded in 2026, is developing neuro-restorative therapies for peripheral neuropathy to promote sensory neuron protection, recovery, and regeneration.
3. The pecuniary interest arises from the fact that UM employee, Gabriel Corfas, is partial owner of the company, and/or undertakes a senior company officer or board role.

Approval of Commercialization Agreements

The agreements were approved.

1. The parties to the contract are the Regents of the University of Michigan and the 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 arises from the fact that UM employees described in Attachment A, have outside activities, relationships, or interests in the companies described in Attachment A.

Authorization to enter into or amend Agreements

The agreements were approved.

1. The parties to the contract are the Regents of the University of Michigan and the 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 in Attachment A.

Report of Emergency Action Taken - Honorary Degree

Vice President Kinsey reported an item for information. On April 22, 2026, at the request of the Board of Regents, with the recommendation of the Honorary Degree Committee, and with the President's approval, the Board of Regents unanimously voted in favor of awarding an Honorary Degree to Kent Syverud—academic leader and legal scholar— Doctor of Laws.

Report of Emergency Action Taken - Classified Information

Vice President Kinsey reported an item for information. Due to an imminent deadline, on April 24, 2026, the Board of Regents received and approved the attached RESOLUTION DELEGATING DUTIES AND RESPONSIBILITIES CONCERNING ACCESS TO, MANAGEMENT, HANDLING, AND PROTECTION OF FEDERALLY CLASSIFIED INFORMATION, and authorized the president to sign and submit the document.

Resolution Delegating Duties and Responsibilities Concerning Access to, Management, Handling, and Protection of Federally Classified Information

On a motion by Regent White, and seconded by Regent Behm, the Board of Regents of The University of Michigan (University) amends its resolution of January 21, 2025, same subject, to install the President as Senior Management Official (SMO), appoint a Facility Security Officer (FSO), adjust membership of the Facility Clearance Executive Committee (FCLEC), and mandate the FCL-EC retain its authority to make all operations, administrative, and contractual decisions regarding the security of the University's access to classified information and compliance with 32 CFR Part 117 (NISPOM).

New undergraduate degree program in the School of Social Work

On a motion by Regent Meyers, and seconded by Regent White, the Board of Regents approved the offering of the undergraduate degree, Bachelor of Arts in Community Action and Social Change. Pending approval, the first students will enter the program in September of 2027, following further approval from the Michigan Association of State Universities.

Approval of Ann Arbor Campus Academic Calendar for 2028-2029

On a motion by Regent Meyers, and seconded by Regent White, the Board of Regents approved the Ann Arbor Campus Academic Calendar for 2028-2029 as presented.

Student Government Reports

Dearborn Student Government President Rupinder Singh congratulated Chancellor Scarlatta and called for stronger student engagement and communication. He highlighted efforts to build a statewide student government association and requested more formal, independent representation for elected student leaders in regents meetings and involvement in major university decisions.

Public Comment

The regents heard public comments from: Kerin Hayden, community member, on opposition to the Los Alamos Nuclear Facility — Huron River & Community Consent; Sara Soderstrom, faculty, on campus as a sustainability lab: climate and sustainability programming and curriculum; Liz Rohan, UM-Dearborn faculty, on faculty governance; Rebecca Najarian, community member, on gender affirming care; Wasey Rehman, alum, on confirmation of Interim Chancellor Scarlatta; German Gonzalez, alum, on resignation of the regents.

The meeting adjourned at 5:50 pm.

The next meeting will be on June 25, 2026.