

JUNE MEETING, 2019

*The University of Michigan
Ann Arbor
June 20, 2019*

The regents met at 4:05 p.m. in the UM Golf Course Club House. Present were President Schlissel and Regents Acker, Behm, Bernstein, Brown, Ilitch, Ryder Diggs, Weiser and White. Also present were Vice President Baird, Chancellor Borrego, Vice President Churchill, Interim Vice President Cunningham, Chancellor Grasso, Vice President Harper, Executive Vice President Hegarty, Vice President Lynch, Vice President Michels, Vice President Pendse, Provost Philbert, Executive Vice President Runge and Vice President Wilbanks.

Call to Order and President's Opening Remarks

President Schlissel called the meeting to order. He welcomed Interim Vice President for Research Rebecca Cunningham and thanked her for her willingness to serve during the transition.

President Schlissel said, "Last month, we were all greatly saddened by the passing of Douglass Diggs, the husband of Regent Shauna Ryder Diggs. Douglass was incredibly warm and generous and a great friend of the University of Michigan. We will especially cherish his support of our students. Douglass was a native of Detroit and a longtime business and civic leader who was passionate about creating opportunities for talented but underrepresented students. He was active in the UM community and the Michigan Family will miss him deeply. We offer our sympathies to his wife Shauna, their daughters and extended family. I ask that we pause for a moment of silence for Douglass Diggs."

President Schlissel announced faculty members selected for the Henry Russel Lectureship and the Henry Russel Awards who stand out among their peers in scholarly research or creative activity and in teaching. The Henry Russel Lecturer for 2020 will be Stephen Forrest, the Peter A. Franken Distinguished University Professor of Engineering and the Paul G. Goebel Professor of Engineering. He is the former vice president for research and holds professorships in electrical engineering and computer science, material science and engineering, and physics. The 2020 Henry Russel Award honorees are: Carrie R. Ferrario, assistant professor of pharmacology; Xianzhe Jia, associate professor of climate and space sciences and engineering; Corinna S. Schindler, associate professor of chemistry; and Megan E. Tompkins-Stange, assistant professor of public policy. He thanked the honorees for their dedication to their scholarship and their teaching, and also the Russel Awards Faculty Advisory Committee for their work to select outstanding award recipients.

President Schlissel reported that UM has maintained its ranking as the number one U.S. public university in the QS World University Rankings for 2019. The rankings cover 1,000 public and private universities around the globe, and UM came in 21st overall. Launched in 2004, the rankings are based on six factors: academic reputation, employer reputation, faculty-student ratio, citations per faculty, proportion of international faculty and proportion of international students.

President Schlissel recommended the reappointment of Marschall S. Runge as executive vice president for medical affairs and dean of the Medical School, for a six-year term that begins this July 1st. He said, “Dr. Runge is the first person to serve in this combined position created by the regents to strengthen the integration between the

Medical School and health care delivery across Michigan Medicine. He has implemented transformative change and has positioned us for continued success and societal impact, including expansion of Michigan Medicine’s clinical network in our state, the launch of research initiatives such as Precision Health and Michigan Medicine’s first strategic plan for diversity, equity and inclusion. For 2018-19, the university’s academic medical center was ranked fifth in the nation and first in the state of Michigan. I am confident that, under Dr. Runge’s leadership and guidance, Michigan Medicine and the Medical School will continue to thrive.”

President Schlissel brought forward a supplemental item recommending the appointment of Deba Dutta as chancellor of UM-Flint, effective August 1, 2019. He said, “The recommendation follows a thorough and competitive national search, which reflected the outstanding strengths of the campus; its community members; and its standing as a leader in access to education and service to the region. Professor Dutta brings a lifetime of academic leadership experience and accomplishment to the Flint campus. He is an engineer who earlier in his career was on the faculty in Ann Arbor before becoming a dean at University of Illinois, provost at Purdue University and chancellor at Rutgers University.

President Schlissel said, “At Michigan, he was the director of the College of Engineering’s Program in Manufacturing and the founding director of its Interdisciplinary Professional Programs. He is an elected fellow of the American Association for the Advancement of Science, the American Society of Mechanical Engineers and has served as a scholar-in-residence at the National Academy of Engineering.”

President Schlissel thanked the Board of Regents, the search advisory committee and committee co-chair Dean Bob Barnett, for their hard work on the search. He also thanked members of the Flint community who provided insights that helped to identify a leader for a campus with distinct strengths. He extended his deep appreciation to Chancellor Borrego for her significant accomplishments in advancing student success and academic impact at UM-Flint.

Professor Dutta and his wife, Professor Fataneh Taghaboni-Dutta, were in attendance and stood to a round of applause.

President Schlissel turned next to the annual budget presentations for the university focused on strategic investments that enhance the priorities of academic excellence, affordability and societal impact. He acknowledged the hard work and leadership of Provost Philbert and Vice Provost for Academic and Budgetary Affairs Amy Dittmar.

The Ann Arbor budget proposal includes \$23 million in additional funding for financial aid, an increase of 11.2 percent, which for most students, will help offset a 1.9 percent increase for in-state undergraduate tuition, the smallest tuition increase in six years. About 70 percent of Michigan resident undergraduates receive financial aid and nearly 26 percent received enough aid that they paid no tuition at all last fall.

Dearborn and Flint also provide generous financial aid. Among full-time, first-time degree-seeking students, 94 percent receive financial aid at Dearborn and 95 percent receive aid at Flint resulting in the cost of attending these two UM campuses among the lowest in the state. President Schlissel said, "I'd like to acknowledge the messages and suggestions coming from some members of our community about ways to

increase resources in Flint and Dearborn. We continue to be disappointed in the state's chronic underfunding of higher education. This is our primary theme in discussions with legislators. The state can and should do more for its rising generation. While each campus values its independence for the ability it gives Ann Arbor, Flint and Dearborn to tailor programs to their own priorities, we are continuing to examine these issues.”

President Schlissel congratulated students and other campus partners committed to sustainability who set a record during Move-Out of more than 12.5 tons of clothing, bedding, household goods and food donated to local organizations. Over the past 25 years the program has donated more than 264 tons of goods. This year, the Planet Blue Student Leaders group hosted an off-campus, curbside donation collection in partnership with Goodwill Industries of Greater Detroit.

Turning to athletics, President Schlissel reported that the UM baseball team has advanced in the College World Series. On Monday, Wolverine pitcher Tommy Henry threw only the third College World Series complete-game shutout in Michigan history in a 2-0 win over Florida State. The Wolverines face Texas Tech on Friday at 2 p.m. in Omaha, Nebraska. President Schlissel congratulated the team, and head coach Erik Bakich, who was named the National Collegiate Baseball Writers Association National Coach of the Year.

President Schlissel said budget presentations will be broken down by campus. Provost Philbert began with the Ann Arbor General Fund Operating Budget.

Ann Arbor FY 2019-2020 General Fund Operating Budget; Student Tuition and Fee Rates, International Student Fee

Provost Philbert said that priorities of continued academic excellence, access and affordability, require ongoing fiscal discipline. He spoke of a number of new and

innovative programs that work to advance the university's mission. He also noted that gifts and distributions from the endowment provide significant support for financial aid, academic programming and endowed professorships that would result in tuition rates \$6,400 higher without this support.

He said the proposed tuition increase is 1.9% for in-state undergraduates, 3.2% for in-state graduates; 3.7% for out-of-state undergraduates, and 3.2% for out-of-state graduates. There will also be a new international student fee of \$500 per term to cover costs associated with international students.

President Schlissel said, "I want to thank Provost Philbert and his team for the extensive care and thoughtfulness they have brought to this item. The commitment to support our international students is imperative for our aspirations of excellence in education and research. I support Provost Philbert's approach going forward of working with members of our community to achieve the highest and best use of the support fee."

2019-2020 University Housing Residence Hall and Northwood Community Apartments Rates; Fee Assessments for Central Student Government (CSG), Student Legal Services (SLS), and School/College Governments; University Health Service Fee; and the Central Student Government (CSG) Financial Report

Vice President Harper recommended an increase of 4% for room and board (1% for operations and 3% capital renewal). Capital renewals include improvements to Martha Cook, Munger, the Lawyers Club and Northwood Community apartments. She also recommended the renewal of fees for CSG of \$9.19 per student per term fee, Student Governments for Colleges and Schools for \$1 per student per term, and SLS for \$8.50. The UHS fee is also recommended for renewal for \$198.62. She also presented the CSG financial report.

Flint Campus FY 2019-2020 General Fund Operating Budget, Student Tuition and Fee Rates and UM-Flint Residence Hall Rates

Chancellor Borrego recommend a \$117.6 million general fund budget that assumes a 2.8% decrease in undergraduate enrollment, a 5% graduate enrollment increase and a 4.4% increase in institutional financial aid.

She recommended \$586 increase in combined tuition and fees for resident undergraduate students, a \$1,114 increase in non-resident undergraduate students, and an increase of 4.9% for most graduate students. She recommended an increase of 5% for residence hall rates and a proposed 2% increase in board.

Dearborn Campus FY 2019-2020 General Fund Operating Budget, Student Tuition and Fee Rates

Chancellor Grasso recommended an increase for in-state undergraduate tuition of 2.9% for lower division and 3.5% for upper division residents; for graduate resident tuition an increase of 5%; and for non-resident graduate tuition an increase of 9.6%. His recommendations include an 11.4% increase in financial aid and expects a one percent increase in overall enrollment.

FY 2020 UMHS and UM Health Operating Budgets

Dr. Spahlinger said the long term vision is to be the provider of choice and to provide outstanding patient care through education and research. UMSH and UM Health budgets are built on a foundation of quality and safety, led in value creation for individual and population health, enhanced patient care, the develop of employees, improved diversity and demonstrate strong financial stewardship.

Projections include \$150 million of cost reduction with \$5 billion in revenue, an operating margin of 3.4%, and an operating cash flow margin of 7.9%.

FY 2019-2020 University of Michigan Athletic Department Operating Budget

Athletic Director Warde Manuel provided an overview of Michigan Athletics with highlights of the athletic teams and individual athletes during the past year. This included a record 369 Academic All Big Ten awards, a record 526 UM Athletic Academic Achievement Awards, 11 Big Ten Championships and 16 individual Big Ten Champions. The operating surplus for the current year is expected to be \$1.0 Million, and for 2020 he presented a balanced budget of \$196.3 million.

Revenue and Expenditure Operating Budgets for FY 2019-2020

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved the Revenue and Expenditure Operating Budgets for FY 2018-2019, which includes all of the budgets presented.

Committee Reports

Finance, Audit and Investment Committee

Regent White reported that she and Regents Acker, Brown and Weiser met with Kevin Hegarty, executive vice president and chief financial officer; Tim Lynch, vice president and general counsel; Lorraine Currie, director, enterprise strategic risk management; and Jeff Moelich, executive director of university audits, to review and discuss the internal audit plan and the enterprise strategic risk management plan for 2019-2020. Regent White also welcomed the contribution provided by Lorraine Currie, who joined the meeting in her role as director, and noted her previous work in the internal audit office.

Health Affairs Committee

Committee Chair Regent Diggs reported that she and Regent Behm met with Keith Gran, chief patient experience officer for the University of Michigan Health

System, who provided an update on the Patient Experience plan and highlighted efforts related to the four priority areas. The committee met with Nancy May, interim chief nursing executive for the health system, who provided an update on nursing initiatives and strategies, including magnet recertification. Dr. David Spahlinger gave an update on the various clinical activities of the health system.

Personnel, Compensation and Governance Committee

Regent Ilitch reported that she and Regent Bernstein met with Provost Philbert for an update on a number of topics, including personnel changes and searches. Vice President Churchill also joined the meeting for a discussion on bylaw updates.

Regent Ryder Diggs thanked everyone in the UM community for the outpouring of love and support following the loss of her husband, and said it definitely helped her family during a very difficult time.

Regent Ryder Diggs continued, and noted her appreciation for the work on the budget process and the effort involved. She said that she will continue to ask probing questions, assess, and plan for improvements and excellence. She said, “at times the process seems confrontational and messy, but it strengthens the university. It supports the mission of all three campuses and recognizes the unique mission of each.” She said this is the beginning of the process for improvement through a strategic approach and she thanked everyone for their work thus far.

Consent Agenda

Minutes. Vice President Churchill submitted for approval the minutes of the meeting of May 16, 2019.

Reports. Executive Vice President Hegarty submitted the Investment Report, the Plant Extension Report and the University Human Resources Report.

Litigation Report. Vice President Lynch had no additional report.

Research Report. Vice President Cunningham had no additional report.

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

Student Life. Vice President Harper had no report.

University of Michigan-Dearborn. Chancellor Grasso said faculty member Yunus Zeytuncu is hosting a program sponsored by NSF and NSA that brings together students from across the country for undergraduate research opportunities in mathematics. UM-Dearborn recently hosted 120 donors at an event at The Henry Ford Museum. At the event Mark Ritz, engineering alumnus, and his wife Lee Gorman, Ross School alumna, the keynote speakers, made a generous gift to the new Engineering Lab Building. He announced that August 5 will be UM-Dearborn day at Comerica Park he will throw out the first pitch at the Tigers baseball game.

University of Michigan-Flint. Chancellor Borrego congratulated incoming Chancellor Dutta and his wife.

She said that in FY18, the Flint campus received almost \$6.7 million in external awards and committed \$495,000 to the MCubed initiative for FY2019. Research includes everything from rural telehealth to the local response to the water crisis. She said, “Nearly a year ago, the Hamilton Dam in Flint was removed as part of the \$37 million Flint River Restoration Project, leaving a concrete weir that will soon be replaced by more natural rock rapids. In conjunction with the restoration, wildlife

biology professor Heather Dawson and several of her students are currently conducting a before-and-after study of the Flint River, documenting how the removal of these barriers affects the local ecology.”

The College of Health Sciences Dean Donna Fry, and Associate Professor of Physical Therapy Min Huang, recently received awards for their research, which discovered that respiratory exercises help improve breathing for people with severe MS.

UM-Flint recently introduced new scholarships available to students from each of Flint’s sister cities: Changchun, China; Hamilton, Canada; Kielce, Poland; and Tolyatti, Russia. Currently there are more than 300 international students from more than 40 countries on campus.

Central Student Government Report. Central Student Government (CSG) President Benjamin Gerstein spoke of various CSG initiatives, including food insecurity, and the Maize and Blue Food Cupboard, student innovation, inclusion and justice, and improving student feedback on these initiatives, as well as enhancement of CAPS services on North Campus. CSG is also anticipating programming in response to the 2020 election and student concerns over safety and inclusion.

Personnel Actions/Personnel Reports. Provost Philbert presented a number of personnel actions and reports. He brought forward a recommendation for Anne Curzan, dean, College of Literature, Science, and the Arts, effective, September 1, 2019 through June 30, 2024. He said, “After receiving her undergraduate degree at Yale, Professor Curzan came to Michigan for her masters and doctoral degrees. As a faculty member, she exemplifies the university’s commitment to excellence in research, teaching and service to higher education and to the broader public. In addition to her scholarly

accomplishments, Professor Curzan will bring considerable administrative experience to the deanship, having held several leadership positions in LSA as well as serving as our faculty representative to the NCAA. Professor Curzan is here today and I invite her to stand.”

Retirement Memoirs. Vice President Churchill submitted 21 retirement memoirs. Provost Philbert recognized the retirement of James Holloway, faculty member in nuclear engineering and radiological sciences, and vice president for global engagement, who made important contributions to his field, to undergraduate education and to developing our ability to provide global and engaged education for all our students. James will become the provost at the University of New Mexico on July 1st.

Memorials. Vice President Churchill submitted a memorial statement for Sarah Lippert, associate professor of art history, UM-Flint. Chancellor Borrego added her condolences saying that this was a loss for the entire campus.

Degrees. Degree lists and changes to previously approved degree lists were submitted.

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

Alternative Asset Commitments

Executive Vice President Hegarty reported on the university’s follow-on investments with previously approved partnerships with a commitment of \$30 million to White Rock Oil and Gas Partners III, L.P.; a commitment of €44 million (approximately \$58 million) to Altor Fund V, AB.; a commitment of \$50 million to

Virtus Real Estate Capital II, L.P.; a commitment of \$50 million to Balboa Retail Fund II, L.P.; and a commitment of \$100 million to Hydrazine Capital II, L.P.

Alternative Assets Commitment

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved a commitment of up to \$15 million from the university's Long Term Portfolio to MHS Capital Partners III, L.P.

Michigan Stadium International Soccer Match

On a motion by Regent White, seconded by Regent Behm, the regents approved an application for a Class C liquor license and catering permit by Sodexo Management Inc., for the soccer tournament proposed to be held at Michigan Stadium on August 10, 2019, with Regent Ilitch abstaining.

Conflicts of Interest

On a motion by Regent Behm, seconded by Regent Diggs, the regents unanimously 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 of Michigan to Enter into an Agreement with Morph Biosciences, LLC

An agreement with Morph Biosciences, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Medical School Office of Research – Fast Forward Medical Innovation (FFMI) and Morph Biosciences, LLC.
2. The agreement is for a duration of three years at a total cost not to exceed \$135,000. Morph Biosciences, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee David Olson is the owner of Morph Biosciences, LLC.

Authorization for the University to enter into an agreement with Roberts and Limbrick

An agreement with Roberts and Limbrick was approved.

1. The parties to the contract are the Regents of the University of Michigan, its College of Engineering and Byron Limbrick.
2. The agreement is for a one time purchase at a total cost not to exceed \$5,000. Roberts and Limbrick 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' after advice from the Office of General Counsel.
3. The pecuniary interest arises from the fact that University of Michigan employee Byron Roberts is partner of Roberts and Limbrick.

Authorization for the University to enter into an agreement with PsiKick, Inc.

An agreement with PsiKick, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Office of Campus Sustainability and PsiKick, Inc.
2. The agreement is for a duration of one year at a total cost not to exceed \$840. PsiKick, 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 University of Michigan employee David Wentzloff is founder and stockholder of PsiKick, Inc.

Authorization for the University to enter into an agreement with MoxyTech, Inc.

An agreement with MoxyTech, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan, its School of Nursing and MoxyTech, Inc.
2. The agreement is for a duration of one year at a total cost not to exceed \$4,219. MoxyTech, 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 University of Michigan employee Alexandre DaSilva is the owner of MoxyTech, Inc.

Authorization for the University to enter into an agreement with Joseph E. Trumpey, d.b.a. Sandy Acres Farm

An agreement with Joseph E. Trumpey, d.b.a. Sandy Acres Farm was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Sustainable Food Program and Sandy Acres Farm.
2. The agreement is for a one time purchase at a total cost not to exceed \$445. Sandy Acres Farm will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Joseph Trumpey is the owner of Sandy Acres Farm.

Authorization for the University to enter into an agreement with Harge Dance Stories

An agreement with Harge Dance Stories was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Dance and Harge Dance Stories.
2. The agreement is for a one time purchase at a total cost not to exceed \$2,250. Harge Dance Stories will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Jennifer Harge is the owner of Harge Dance Stories.

Authorization for the University to enter into an agreement with EMAG Technologies, Inc.

An agreement with EMAG Technologies, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Business Engagement Center and EMAG Technologies, Inc.
2. The agreement is for a duration of three months at a total cost not to exceed \$3,500. EMAG Technologies, 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 University of Michigan employee Kamal Sarabandi is stockholder, owner and director of EMAG Technologies, Inc.

Authorization for the University to enter into an agreement with Ann Arbor Orchestra, Inc.

An agreement with Ann Arbor Orchestra, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Ophthalmology and Visual Sciences and Ann Arbor Orchestra, Inc.
2. The agreement is for a one time purchase at a total cost not to exceed \$20,000. Ann Arbor Orchestra, 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 University of Michigan employee Geoffrey Barnes is director of Ann Arbor Orchestra, Inc.

Authorization for the University to enter into an agreement with Amy Cell, LLC

An agreement with Amy Cell, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Office of Technology Transfer and Amy Cell, LLC.
2. The agreement is for one year at a total cost not to exceed \$35,000. Amy Cell, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.

3. The pecuniary interest arises from the fact that University of Michigan employee Amy Cell is the owner of Amy Cell, LLC.

Option Agreement between the University of Michigan and Courage Therapeutics, Inc.

An option agreement with Courage Therapeutics, Inc. to option from the University of Michigan the university's rights associated with the following technology was approved: UM OTT File No. 2019-392 entitled, "Analogues of AgRP for the Treatment of Anorexia Nervosa, Cachexia, and other Disorders of Food Intake and Energy Homeostasis."

1. The parties to the contract are the Regents of the University of Michigan and Courage Therapeutics, Inc.
2. Agreement terms include granting Courage Therapeutics, Inc. an option. During the option period, Courage Therapeutics, Inc. will reimburse the University for patent costs. The terms of the option include that under any future license agreement with the university, Courage Therapeutics, Inc. will pay a royalty on sales, pay back-patent expenses, continue to reimburse all future patent expenses, and that the university may receive equity in Courage Therapeutics, Inc., along with the right to purchase more equity. The university will retain ownership of the licensed technology and may continue to further develop it and use it internally. No use of university services or facilities, nor any assignment of university employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Roger Cone is part owner of Courage Therapeutics, Inc.

Subcontract Agreement between the University of Michigan and CubeWorks, Inc.

A subcontract agreement with CubeWorks, Inc. to fund a DARPA (prime), Leidos, Inc. (intermediate) project entitled, "Audio Sensor Testing and Integration" (ORSP #19-PAF00578) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Electrical Engineering and Computer Science and CubeWorks, Inc.
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 \$400,000. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employees Dennis Sylvester, David Blaauw, David Wentzloff and ZhiYoong Foo are part owners of CubeWorks, Inc.

Research Agreement between the University of Michigan and The Hope Foundation

A research agreement with The Hope Foundation to fund a project entitled, “Derivation of endocrine and chemotherapy resistance gene signatures and evaluation of previously developed molecular signatures as prognostic and predictive biomarkers in SWOG 8814” (ORSP #19-PAF05394) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Radiation Oncology and The Hope Foundation.
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 \$220,266. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee James Rae is the secretary of the board of directors for The Hope Foundation.

Reassignment Agreement between the University of Michigan and Patrick Lester

A reassignment agreement with Patrick Lester to have the university’s rights to the following technologies assigned to him personally was approved: UM OTT File No. 2019-249 entitled, “In Situ Phase Separation Controlled Release Delivery System for Analgesic Use in Laboratory Animal Rodents”; and UM OTT File No. 7581 entitled, “Sustained Release Parenteral Therapeutics for Use in Laboratory Animal Medicine and Veterinary Medicine.”

1. The parties to the contract are the Regents of the University of Michigan and Patrick Lester.
2. Agreement terms include assigning ownership of technologies referenced above to Patrick Lester at no cost. Patrick Lester will not be obliged to pay a royalty on sales. No reimbursement of expenses will be necessary as the Office of Technology Transfer has not filed any patent applications or spent any money on the technologies. The university will retain an irrevocable, non-exclusive, non-transferable, royalty-free license to practice the technologies and/or to patents for any noncommercial research, academic or teaching purpose. No use of university services or facilities, nor any assignment of university employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest of University of Michigan employee Patrick Lester arise from receipt of a reassignment agreement to the technologies.

License Agreement between the University of Michigan and MakeMedical LLC

A license agreement with MakeMedical LLC to license from the University of Michigan the university's rights associated with the following technology was approved: UM OTT File No. 7393 entitled, "Pediatric Surgical Simulators"

1. The parties to the contract are the Regents of the University of Michigan and MakeMedical LLC.
2. Agreement terms include granting MakeMedical LLC an exclusive license without the right to grant sublicenses. MakeMedical LLC will pay a royalty on sales. The university will retain ownership of the licensed technology and may continue to further develop it and use it internally. No use of university services or facilities, nor any assignment of university employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employees Dr. Glenn Green, Dr. Kyle VanKoevering and Dr. David Zopf are part owners of MakeMedical LLC.

License Agreement between the University of Michigan and Mekanistic Therapeutics LLC

A license agreement with Mekanistic Therapeutics LLC to license from the University of Michigan the university's rights associated with the following technologies was approved:

UM OTT File No. 6144 entitled, "Dual Inhibitors of Lipid and Receptor Tyrosine Kinases";
UM OTT File No. 6972 entitled, "Treatment of KRAS and BRAF Mutated Cancers with Dual PI3K/EGFR Inhibitors in Combination with MAPK Pathway Inhibitors";
UM OTT File No. 7727 entitled, "Dual HER and Lipid Kinase Family Inhibitors for the Treatment of Cancer of the Brain"; and
UM OTT File No. 2019-089 entitled, "Dual EGFR/PI3K in Combination with PD-1, PD-L1 Antibodies for the Treatment of Cancer."

1. The parties to the contract are the Regents of the University of Michigan and Mekanistic Therapeutics LLC.
2. Agreement terms include granting Mekanistic Therapeutics LLC an exclusive license with the right to grant sublicenses. Mekanistic Therapeutics LLC will pay a royalty on sales and reimburse patent costs. The university may receive equity in Mekanistic Therapeutics LLC, along with the right to purchase more equity. The university will retain ownership of the licensed technology and may continue to further develop it and use it internally. No use of university services or facilities, nor any assignment of university employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply, and the agreement may be amended by consent of the parties, such as adding related technology. University

procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employees Judith Leopold and Christopher Whitehead are part owners of Mekanistic Therapeutics LLC.

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

A subcontract agreement with Sarcoma Alliance for Research through Collaboration to fund an FDA (prime) project entitled, “Single-arm Trial of Denosumab Administered Every 12 Weeks as Maintenance Therapy on Tumor Control and Bone-Related Complications in Patients with Giant Cell Tumor of Bone” (ORSP #19-PAF07063) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately four (4) years. The amount of funding support will not exceed \$225,000. Since research projects are often amended, this agreement includes a provision for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research through Collaboration.

Henry Russel Awards and Lecturer for 2020

President Schlissel presented the Henry Russel Awards and Lecturer for 2020 that he mentioned in his opening remarks.

Academic calendar for 2021-2022 and 2022-2023 for the UM-Flint Campus

On a motion by Regent Bernstein, seconded by Regent White, the regents unanimously approved the academic calendars for 2021-2022, and for 2022-2023 as presented.

Michigan Health Corporation (MHC) Business Plan

On a motion by Regent White, seconded by Regent Behm, the regents unanimously approved the Michigan Health Corporation Business Plan as presented.

Public Comment

The regents heard public comments from Mario Nanos, alumnus, on the opioid epidemic, and changing and saving lives. Regent Ilitch expressed her condolences to Mr. Nanos and thanked him for the important work he is doing. Regents also heard from: Michelle George, citizen, on UM professor filing civil rights/WSU; Hayden Troup, Jonathan Gavia, Jason Kosnoski, Samantha Uptmor and Mia Medal, students, on One University; Jason Kosnoski, faculty at UM-Flint, on One University; Mike Shriberg, alumnus, on UM climate commitments and action; and Lucine Jarrah, student, on faculty and student relations.

President Schlissel thanked the speakers for sharing their thoughts on these important issues. Regent Weiser thanked the speakers for their comments and their passion on the issues brought forward. He especially thanked Mr. Nanos and wished him well in achieving his goals.

Adjournment

The meeting was adjourned at 5:45 p.m. The next meeting will take place on July 18, 2019 on the Ann Arbor campus.