

JULY MEETING, 2019

*The University of Michigan
Ann Arbor
July 18, 2019*

The regents met at 4:00 p.m. in the UM Golf Course Club House. Present were President Schlissel and Regents Acker, Behm, Bernstein, Brown, 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. Regent Ilitch participated by conference call.

Call to Order and President's Opening Remarks

President Schlissel called the meeting to order and announced that this is the last board meeting for Sue Borrego as chancellor of UM-Flint. He said, "Chancellor Borrego, as we bid you farewell, I want to thank you for your leadership and commitment to the university and the region and people that your campus serves. The community connections that you worked tirelessly to strengthen have made UM-Flint a stronger, more relevant university. You are a champion for access, student success and academic programs that are vital to the Flint region and beyond." He also thanked her for her ongoing work to welcome the incoming chancellor, Dabasish Dutta.

Regent Behm read the following resolution:

The Regents of the University of Michigan extend their deep appreciation to Susan E. Borrego for her service as chancellor of the University of Michigan Flint.

Chancellor Borrego came to the university in 2014 and quickly started making

improvements large and small, from painting buildings and re-opening a skating rink, to hosting a democratic presidential debate and partnering with donors and community members to improve accessibility. She launched new academic offerings including the School of Nursing, increased student financial support, and led the most successful capital campaign in campus history, raising \$56 million during the Victors for Michigan campaign.

Chancellor Borrego tackled the challenges of the day with boundless energy, most notably the Flint water crisis, helping to mitigate risks for the UM-Flint community while assisting the greater Flint area with clean water distribution efforts.

The Regents thank Chancellor Borrego for her many contributions to the University of Michigan Flint, and wish her continued success in her future endeavors.

The audience applauded and then Chancellor Borrego said that her service as chancellor has been a privilege - and fun. She thanked the Flint students, faculty and staff and the regents for their support along with her colleagues in Ann Arbor.

President Schlissel announced recommendations for six faculty members to receive top honors as Distinguished University Professors, a title created by the Board of Regents in 1947 to recognize faculty for exceptional achievement and reputation in their disciplines and for superior teaching skills. The recipients are: John Z. Ayanian, professor of internal medicine, professor of health management and policy, and professor of public policy; Paul N. Courant, professor of public policy, professor of economics and professor of information; Judith T. Irvine, professor of linguistic anthropology and professor of anthropology; Earl Lewis, professor of history, professor of Afroamerican and African studies and director of the Center for Social Solutions; Anna Suk-Fong Lok, professor of hepatology and professor of internal medicine; and Scott E. Page, professor of business administration, professor of management and organizations, professor of political science, professor of economics and professor of complex systems.

At the June regents meeting President Schlissel pledged to continue conversations about the relationships amongst the three campuses and ways to enhance each through strategic investments, shared efficiencies and synergy. This is being accomplished with the board's guidance, with sensitivity to the unique mission and priorities of each campus, and with respect for the independence of their faculties, budgets and leaders. Information is posted on the website that clarifies a number of misperceptions and highlights the extent of the efforts to keep tuition low, among other things.

He said, "UM-Ann Arbor administers the benefits, payroll and procurement system for all three campuses. UM-Flint and UM-Dearborn pay for the services at a lower rate than they would pay on an individual campus basis. Other shared services that originate on the Ann Arbor campus include information technology, international emergency response for students and faculty overseas, legal services, research compliance and police oversight. Collaborations among faculty are drawn from the distinct strengths of each campus. Our M-Cubed research seed fund program and the Michigan Road Scholars program are open to faculty from all three campuses. The recent changes we have made in our policy and procedures on sexual misconduct were developed by experts from the three campuses and Michigan Medicine working together. With regard to student support, the university provided matching funds to Flint and Dearborn for student scholarships as part of the Victors for Michigan campaign.

"Each campus sets its own financial aid priorities based on their own strategic needs. In Ann Arbor, efforts are underway to increase socioeconomic diversity, while

in Dearborn and Flint, the goal is to spread financial aid more broadly. More than 94 percent of all full-time, first-time degree-seeking students receive financial aid at Flint and Dearborn. The corresponding number in Ann Arbor is 65 percent.

“The chancellors recommend that the regents set tuition separately for each campus. In-state undergraduate tuition and fees at Flint and Dearborn cost 20.3 percent and 14.5 percent less than at Ann Arbor, respectively. Among all of the students seeking transfer into UM-Ann Arbor, Dearborn and Flint students have a distinct advantage. More than 50 percent of applicants from the two campuses transfer to Ann Arbor, compared with 39 percent for other institutions.

“All three campuses are in solid financial positions – as evidenced by our publicly available audited financial statements. All budgets are in balance. The suggestion that there is a half billion dollar surplus is simply not correct. This conflation relies on misreading financial statements that incorporate revenues generated by providing patient care that must be used for delivering patient care in Michigan Medicine.”

Chancellor Borrego said she appreciated the opportunity to speak on behalf of the Flint campus and agreed that the regional campuses play an important role in expanding the opportunity for a Michigan degree in the state and region.

She said, “I have spent my entire career addressing issues of student success, often on regional campuses, and one of the reasons I chose to come to UM-Flint was because of the resources -- the endowment, compensation, scholarship dollars, faculty-to-student ratio -- all are among the characteristics that were attractive to me. We continue to find ways to provide support and services for students and faculty. At Flint

we have increased financial aid by 10-12% each year, we regularly review non-registered students in their last semester and have identified funding to help them graduate if they are not registered. We have worked to increase financial aid, including more robust merit aid, support for travel abroad, student research, leveraged MCubed to expand opportunities for faculty research and the list goes on and on.

“The Flint campus community – over the last dozen years or so – twice developed a strategic plan, unanimously endorsed by the faculty. These were extensive campus and community wide efforts informed by broad research, identifying opportunities and challenges. Overall, the five-year strategic plan implementation needed to focus on three critical areas: stabilizing the budget, increasing enrollment (both new students and retention) and increasing faculty, staff, and student support. Like President Schlissel and the board, I agree that increasing support for our campuses is important and have used my numerous opportunities to advocate for greater support from the state.

“The establishment of independent budgets protects the autonomy of the regionals, which also means protecting our mission, commitment to access, etc. I hope that all can respect the value of that independence.”

Chancellor Grasso said, “Without question, we are fortunate to be part of the University of Michigan family and proud to brandish the block M. We benefit from the Michigan brand and leveraging our existing relationships across the three campuses, which thrives on a balance of autonomy and cooperation.

“It is important to note that all three campuses of the University of Michigan serve distinct populations and have different missions. The Dearborn campus reflects a

broad and inclusive community of students of varying socioeconomic, racial, ethnic, religious, gender identification, sexual orientation and veteran-status diversity.

“I believe it is critical that each university campus be responsible for identifying its own needs and priorities and creating their own financial path to acquire and deploy resources as they see fit. Our community is best positioned and wholeheartedly committed to developing our strategic plans and initiatives for our unique community.

“UM-Dearborn values its independence as an institution. Not only does it engender a strong sense of institutional identity and pride, it allows for tailored programs and policies. We continue to focus and refine our approach to addressing student, faculty and staff opportunities for greater success. The Dearborn campus is well underway with our strategic planning efforts. I expect to have five working group plans soon after the first of the year. More than 150 faculty and staff have begun working on the strategic plan, which is centered on five areas and student experience and success are at the top of the list.

“We recently completed an environmental analysis, a Strategic Enrollment Management Plan and changes to our current budget model that will better support student success. We are currently in the search process for a vice provost for enrollment management. We are also working on budget model changes to better support student success and affordability.

“The process engages the entire campus community and includes many opportunities for faculty, staff and students to participate. The activities includes working group meetings, thought-leader sessions, open forums, focus groups and survey participation. I have been frequently discussing the status and progress of our

planning efforts with President Schlissel and I am committed to exploring with him opportunities that would be mutually beneficial for both campuses and provide compelling reasons to invest in sustainable and consequential endeavors on campus.”

President Schlissel thanked the chancellors and said, “In addition to our ongoing activities, I will designate funds to help jumpstart the strategic priorities identified by the chancellors and their campus communities.”

President Schlissel congratulated the 76 University of Michigan student-athletes who earned Distinguished Scholars honors from the Big Ten Conference earlier this month. The list includes student-athletes with a grade-point average of 3.7 or higher during the past academic year. This is our third consecutive year with more than 70 honorees and these are the three top marks in UM history.

This is a testament to the amazing talents of UM student-athletes along with the commitment to academic achievement that is a hallmark of the entire University of Michigan Athletic Department. He also congratulated the baseball team for their incredible College World Series run that culminated in the NCAA runner-up trophy.

President Schlissel said, “This is our final meeting of the summer. I hope everyone has a chance to enjoy the Ann Arbor Art Fair, and I look forward to seeing you again in the fall, as we welcome our new and returning students before classes start, and at our September 19 board meeting.”

Executive Vice President Hegarty introduced Sue Gott, university planner for an update on campus planning.

Sue Gott, gave a comprehensive overview of campus planning projects that included academic facilities that will enhance campus life for students, faculty, staff,

patients and visitors. Plans emphasize sustainability and honor tradition, while remaining flexible, and will strengthen connectivity. She provided highlights for each campus: Ross Athletic Campus, Medical Center Campus, North Campus, East Medical Campus, and also Raddrick Farms Golf Course, Arbor Lakes and Matthaei Botanical Gardens. She noted projects currently underway as well as future opportunities. Nearly one third of the student body will be enrolled in a program on North Campus once Dance and School of Information relocate. We recently reported seven million bus passenger trips between campuses using the UM bus system or 30,000 individuals each day. There are plans to use newer technology to respond to this growing activity including efforts to increase capacity, improve reliability, enhance sustainability and to reduce travel times between campuses.

Minutes. Vice President Churchill submitted for approval the minutes of the meeting of June 20, 2019.

Reports. Executive Vice President Hegarty submitted the Investment Report, Plant Extension Report, the University Human Resources Report and the Regents Report on Non-Competitive Purchases over \$10,000 from Single Sources, March 16, 2019 through June 15, 2019.

Litigation Report. Vice President Lynch had no additional report.

Research Report. Vice President Cunningham submitted the Report of Projects Established through May 31, 2019.

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 mentioned several events, including a program with Kathleen Fitzpatrick, the author of *Generous Thinking* and director of digital humanities and professor of English at Michigan State University, and also a meeting with Steve Forrest who is leading the commission on carbon neutrality.

University of Michigan-Flint. Chancellor Borrego reported that the expansion to the Murchie Science Building is on schedule for a Fall 2020 opening. UM-Flint was accepted into the third cohort of NASPA's Culture of Respect Collective, an ambitious two-year program that brings together colleges and universities who are dedicated to ending campus sexual violence through a rigorous process of self-assessment and organizational change.

She reported that last month students led Pride events in Flint and also helped design and build an off-road vehicle to compete in a nationwide Baja SAE race. She thanked the regents for their continued efforts on behalf of the Flint campus.

Central Student Government Report. Central Student Government (CSG) Vice President Isabelle Blanchard gave an update on sustainability efforts and the extra costs associated with some classes, including laptops, clickers etc.

Voluntary Support. Vice President Baird reported that due to the year-end, the final report of fiscal-year gift receipts, including totals for the month of June, will be part of the September agenda.

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

Retirement Memoirs. Vice President Churchill submitted seven retirement memoirs.

Memorials. Vice President Churchill submitted a memorial statement for Robert Little, professor of mechanical engineering, UM-Dearborn. Chancellor Grasso added his condolences, saying that this was a loss for the entire campus.

Degrees. There are no actions with respect to degrees this month.

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

Alternative Asset and Absolute Return Commitments

Executive Vice President Hegarty reported on the University's follow-on investments with previously approved partnerships with a commitment of £35 million to CFP III (NO. 1) L.P.; a commitment of \$50 million to the biotech fund of HighVista HFS Partners SPC; and a commitment of \$50 million to SSG Capital Partners V., L.P.

Alternative Assets Commitment

On a motion by Regent White, seconded by Regent Brown, the regents unanimously approved the university's commitment of up to \$40 million from the university's Long Term Portfolio to Kaszek Ventures IV, L.P. and Kaszek Ventures Opportunity I, L.P. (the "Funds").

Alternative Assets Commitment

On a motion by Regent Brown, seconded by Regent White, the regents unanimously approved the university's commitment of up to \$30 million from the university's Long Term Portfolio to Cresta Energy Easton Co-Invest I, L.P. (the "Fund").

State Building Authority Financing of University of Michigan Project in Flint Campus

On a motion by Regent White, seconded by Regent Behm, the regents unanimously approved the Murchie Science Building expansion project to be financed by the State Building Authority, the attached resolutions and authorize the appropriate officers to: On or prior to the SBA's issuance of commercial paper notes, execute the Construction and Completion Assurance Agreement and Bill of Sale; at or near completion of the project and prior to the issuance of the SBA's bonds, execute the respective Lease, convey title to the property and execute any necessary easement agreements required for the financing of the project.; and execute any other documentation required for the financing of the projects by the SBA.

Conflicts of Interest

On a motion by Regent Diggs, seconded by Regent Bernstein, 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 of Michigan to Enter into License Agreements with Venture Accelerator Firms Located at the North Campus Research Complex

An agreement with Venture Accelerator Firms at the North Campus Research complex was approved.

1. The parties to the contract are the regents of the University of Michigan, Arborsense Inc., Elegus Technologies Inc. and Endectra LLC.
2. The service to be provided is the license of space in the North Campus Research Complex Venture Accelerator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The license durations, including all options for renewal are outlined in the spreadsheet. The licenses will use the standard University of Michigan Venture Accelerator license template. The licensee companies will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The licensee companies will be responsible for providing monthly updates concerning their business progress to the University of Michigan's Office of Technology Transfer, and will have access to

Office of Technology Transfer personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising or other business services.

3. The pecuniary interest arises from the fact that University of Michigan employees Xudong Fan, Mark Ilgen, Zhaohui Zhong, John Hennesy, Nicholas Kotov, Roy Clarke and Nicholas Cucinelli are owners and/or officers of the licensee companies.

Authorization for the University of Michigan to transact with the Society for the Psychological Study of Social Issues

An agreement with the Society for the Psychological Study of Social Issues

(SPSSI) was approved.

1. The parties to the contract are the regents of the University of Michigan, its Department of Psychology and SPSSI.
2. The agreement is for one time purchase at a total cost not to exceed \$1,000. SPSSI 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 Elizabeth Cole is director of SPSSI.

Authorization for the University of Michigan to transact with the University of Michigan Credit Union

An agreement with the University of Michigan Credit Union was approved.

1. The parties to the contract are the regents of the University of Michigan, its Kellogg Eye Center Ophthalmology and Visual Sciences and University of Michigan Credit Union.
2. The agreement is for a duration of three years at a total cost not to exceed \$9,725. University of Michigan Credit Union 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 employees Paul Kirsch, Mary Krasny, Earl Bell and Lukeland Gentles are board members of the University of Michigan Credit Union.

Authorization for the University of Michigan to enter into an agreement with Covington & Burling LLP

On a motion by Regent Behm, seconded by Regent White, the regents approved an agreement with Covington & Burling LLP while Regent Acker accused himself.

1. The parties to the contract are the regents of the University of Michigan, its Poverty Solutions and Covington & Burling LLP.
2. The agreement is for a duration of one year at a total cost not to exceed \$10,900. Covington & Burling LLP will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions were tailored to meet the particular needs of this contract and have been approved by Procurement Services after advice from the Office of General Counsel.

3. The pecuniary interest arises from the fact that University of Michigan employee Broderick Johnson is an employee of Covington & Burling LLP.

Authorization for the University of Michigan to transact with Arbor Research Collaborative for Health

An agreement with the Arbor Research Collaborative for Health was approved.

1. The parties to the contract are the regents of the University of Michigan, its University of Michigan Institute for Healthcare Policy and Innovation, and Ann Arbor Research Collaborative for Health.
2. The agreement is for a one time purchase at a total cost not to exceed \$3,571. Arbor Research Collaborative for Health will be supplying all the necessary resources and personnel to fulfill this request. 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 Paula Lantz and Marianne Udow-Phillips are directors of Arbor Research Collaborative for Health.

Authorization for the University of Michigan to enter into an agreement with Jazz Pie Music

An agreement with Jazz Pie Music was approved.

1. The parties to the contract are the regents of the University of Michigan, its Law School and Jazz Pie Music.
2. The agreement is for a duration of three years at a total cost not to exceed \$3,300. Jazz Pie Music 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 employees Christopher Smith and Roderick McDonald are members of Jazz Pie Music.

License Agreement between the University of Michigan and Carbon Fuels LLC

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

UM OTT File No. 2019-384 entitled, "Semiconductor Photoelectrodes and Devices Protected by Multifunctional GaN Nanostructures";
UM OTT File No. 2019-385 entitled, "Semiconductor Photoelectrode and Devices Protected by Two-Dimensional Transition Metal Dichalcogenides";
UM OTT File No. 2019-386 entitled, "A Photochemical Diode Artificial Photosynthesis System";
UM OTT File No. 2019-387 entitled, "CO2 Reduction into Syngas"; and
UM OTT File No. 2019-388 entitled, "Gallium Nitride Nanowire as a Linker of Molybdenum Sulfides and Silicon for Photoelectrocatalytic Water Splitting"

1. The parties to the contract are the Regents of the University of Michigan and Carbon

Fuels LLC.

2. Agreement terms include granting Carbon Fuels LLC an exclusive license with the right to grant sublicenses. Carbon Fuels LLC will pay a royalty on sales and reimburse patent costs. The University may receive equity in Carbon Fuels 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 employee Zetian Mi is part owner of Carbon Fuels LLC.

Subcontract Agreement between the University of Michigan and the International Association for Dental Research

A subcontract agreement with the International Association for Dental Research to fund an Osseointegration Foundation (prime) project entitled, “Customized 3D Printed PEEKAMP Dental Implants with Enhanced Osseointegration” (ORSP #19-PAF03692) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Cariology, Restorative Sciences and Endodontics and the International Association for Dental Research.
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 \$75,000. 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 Nisha D’Silva is the treasurer of the board of directors of the International Association for Dental Research.

Research Agreement between the University of Michigan and MeiraGTx Limited

A research agreement with MeiraGTx Limited to fund a project entitled, “Work Package of Final IND Enabling Pre-Clinical Studies of RDH12 Gene Supplementation” (ORSP #19-PAF07936) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Ophthalmology and Visual Sciences, and MeiraGTx Limited.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately seventeen (17) months. The amount of funding support will not exceed \$281,282. 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 Robin Ali is a chief scientific officer and part owner of MeiraGTx Limited.

Research Agreement between the University of Michigan and MeiraGTx Limited

A research agreement with MeiraGTx Limited to amend a research agreement

previously approved to include the proposal entitled, “Budget Amendment 1 – MGT001

– RPGR Natural History Study” (ORSP #19-PAF07812) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Ophthalmology and Visual Sciences, and MeiraGTx Limited.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately six (6) years. The amount of funding support will be increased by \$489,258. 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 Robin Ali is a chief scientific officer and part owner of MeiraGTx Limited.

License Agreement between the University of Michigan and Nanjing Novall Medical Co. Ltd

A license agreement with Nanjing Novall Medical Co. Ltd to license from the University of Michigan the University’s rights associated with the following technology was approved: UM OTT File No. 5584 entitled, “Polyurethanes Doped with S-Nitrosothiols for Nitric Oxide Release.”

1. The parties to the contract are the Regents of the University of Michigan and Nanjing Novall Medical Co. Ltd.
2. Agreement terms include granting Nanjing Novall Medical Co. Ltd an exclusive license with the right to grant sublicenses in China and Hong Kong. Nanjing Novall Medical Co. Ltd will pay a royalty on sales and reimburse patent costs. The University may receive equity in Nanjing Novall Medical Co. Ltd, 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 Yu Qin is part owner of Nanjing Novall Medical Co. Ltd.

License Agreement between the University of Michigan and NuBundle, Inc.

A license agreement with NuBundle, Inc. to license from the University of Michigan the University's rights associated with the following technology was approved: UM OTT File No. 7022 entitled, "Software to Assist Infertility Doctors and Their Patients in the Medication Management for Fertility Treatment Cycles."

1. The parties to the contract are the Regents of the University of Michigan and NuBundle, Inc.
2. Agreement terms include granting NuBundle, Inc. an exclusive license with the right to grant sublicenses. NuBundle, Inc. will pay a royalty on sales and reimburse patent costs. The University may receive equity in NuBundle, 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 Dr. Michael Lanham is part owner of NuBundle, Inc.

Subcontract Agreement between the University of Michigan and Phenomics Health Inc.

A subcontract agreement with Phenomics Health Inc. to fund an NIH (prime) project entitled, "Pharmaco-informatics Platform to Enable Three-Dimensional (3D) Chromatin Spatial Network Measurements to Improve Clinical Research in Psychiatry" (ORSP #19-PAF06091) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Computational Medicine and Bioinformatics, and Phenomics Health Inc.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately nine (9) months. The amount of funding support will not exceed \$269,232. 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 Brian Athey is part owner of Phenomics Health Inc.

Subcontract Agreement between the University of Michigan and Prehab Technologies, LLC dba as Prenovo

A subcontract agreement with Prehab Technologies, LLC dba as Prenovo to fund an NSF (prime) STTR Phase I project entitled, “A Fully-Automated Endoscopic Scoring System for Ulcerative Colitis” (ORSP #19-PAF06794) was approved.

1. The parties to the contract are the Regents of the University of Michigan, its Department of Computational Medicine and Bioinformatics, and Prehab Technologies, LLC dba as Prenovo.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately one (1) year. The amount of funding support will not exceed \$113,630. 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 employees Dr. Stewart Wang, June Sullivan and Nicholas Wang are part owners of Prehab Technologies, LLC dba as Prenovo.

License Agreement between the University of Michigan and TripEnvision, Inc.

A license agreement with TripEnvision, Inc. to license from the University of Michigan the University’s rights associated with the following technology was approved: UM OTT File No. 6906 entitled, “Your Own Planner: An Interactive Search Engine for Smart Traveling.”

1. The parties to the contract are the Regents of the University of Michigan and TripEnvision, Inc.
2. Agreement terms include granting TripEnvision, Inc. an exclusive license with the right to grant sublicenses. TripEnvision, Inc. will reimburse costs. The University will receive equity in TripEnvision, 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 Barzan Mozafari is part owner of TripEnvision, Inc.

Option Agreement between the University of Michigan and Vasaragen, Inc.

An option agreement with Vasaragen, Inc. to option from the University of Michigan the University’s rights associated with the following technologies was approved: UM OTT File No. 7801 entitled, “A Novel ACC-TCGA-Derived Molecular

Assay to Stratify Adrenocortical Carcinoma (ACC) and Predict Clinical Outcomes” and UM OTT File No. 2019-415 entitled, “A Novel ACC-TCGA-Derived Strategy for Molecular Classification of Adrenocortical Carcinoma (ACC) for Targeted Therapies.”

1. The parties to the contract are the Regents of the University of Michigan and Vasaragen, Inc.
2. Agreement terms include granting Vasaragen, Inc. an exclusive option to the technologies. Vasaragen, Inc. will reimburse ongoing patent costs, perform technical diligence and provide a business plan that describes Vasaragen, Inc.’s intention and ability to develop and commercialize the technologies. Terms of the subsequent license agreement would include a royalty on sales and reimbursement of patent costs. The University will retain ownership of the optioned 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 University of Michigan employee Dr. Gary Hammer is part owner of Vasaragen, Inc.

Regents’ Meeting Schedule for 2021

On a motion by Regent White, seconded by Regent Brown, the regents unanimously approved the schedule for the Board of Regents meetings for 2021.

Department of Communication Studies

On a motion by Regent White, seconded by Regent Brown, the regents unanimously approved the renaming of the Department of Communication Studies to the Department of Communication and Media.

Guidelines for In-State Tuition

On a motion by Regent White, seconded by Regent Behm, the regents unanimously approved the revisions to the university’s Guidelines for Qualifying for In-State Tuition.

Public Comment

The regents heard public comments from: Allie Parker, citizen, on negligence at Mott Children’s Hospital; Jennifer Fletcher, citizen, on patient problems at UM; Matthew Baldwin, citizen, on the campaign to direct more university resources to UM-Dearborn/Flint; Jim Mogensen, citizen, on three re-emerging financial and ethical issues; Laura Rubin, alumna, on climate and carbon reduction; Hani Bawardi, faculty, on the campaign to direct more university resources to UM-Dearborn/Flint; MaryAnn Llewellyn, staff, on closing of surgery center; Monica Servin, faculty, on operating rooms at Northville expansion; Joel Batterman, student, on UM investment in FDR LLC; Jeff Lawton, faculty, on Livonia/Northville; Alexa Eisenberg, student, on UM investment in the Detroit Real Estate Renaissance Fund; Tom Logan, student, on climate change action; Michelle Barker, staff, on why we need operating rooms built at the Northville Health Center; and Stacie Roth, staff, on a request to revisit putting operating rooms at Northville.

Dr. Runge thanked the speakers for their comments and said, “We are actively evaluating the Northville complex and there has been no final decision made yet.”

Regent Acker thanked the speakers for their comments on many complex issues that the regents will be grappling with over the next several months.

Adjournment

The meeting was adjourned at 5:37 p.m. The next meeting will take place on September 19, 2019.