

SEPTEMBER MEETING, 2024

*The University of Michigan
Ann Arbor
September 19, 2024*

The regents met at 4:00 p.m. at University Hall, Alexander G. Ruthven Building, and via a livestream link on the university gateway. Participating were Regents Acker, Behm, Brown, Hubbard, Weiser and White. Regents Bernstein and Ilitch participated via Zoom. Also attending were Chancellor Alexander, Vice President Baird, Executive Vice President Chatas, Chancellor Grasso, Vice President Harmon, Vice President Hunter, Vice President Kinsey, Vice President Kolb, Vice President Lynch, Interim Vice President Lupia, Provost McCauley, Vice President Pendse and Executive Vice President Runge.

Call to Order and President's Opening Remarks

President Ono called the meeting to order. He started the meeting with words of gratitude for the memory of UM President Emeritus James Duderstadt who passed away in August. He said, "Dr. Duderstadt led with exceptional vision and extraordinary energy. He had a transformative impact at UM, and he leaves behind a profound and lasting legacy." President Ono then asked for a moment of silence honoring Dr. Duderstadt's memory.

He continued and said, "Last week, we also lost a dear friend of the university. Greg Harden who was a counselor and a coach, an encourager and an advisor, and a mentor and a leader. His impact went far beyond national championships and Super Bowl winning athletes – he touched untold lives, and he made our university, our community and our world a better, brighter place." He asked for a moment of silence in celebration of Mr. Harden's life.

President Ono continued and said, "We would like to express our profound gratitude to Regent Ron Weiser who has made another generous and extraordinary gift to UM. He provided

\$25 million to the Weiser Family Breast Cancer Research Center, a gift that will speed new discoveries, open new insights, and further empower our world-class researchers to provide compassionate and personalized breast cancer care, even as it strengthens the place of Michigan Medicine as one of the nation's leading medical centers. Ultimately, his gift will lead to the treatment, healing, and transformation of women's lives. So thank you again, Regent Weiser.

“Our acclaimed Michigan Marching Band has recently begun rehearsing at our new, state of the art Elbel Field facility. The regents approved this project last year, and now, if you go by at the right time in the afternoon, you can hear and see our band practicing for the next big game.

“In addition, I would like to thank Vice President and General Counsel Tim Lynch and the members of the Committee on the University of Michigan Principles on Diversity of Thought and Freedom of Expression for their diligence and dedication, and for the thought and deliberation and engagement with our community that went into the report they issued on Tuesday, which aims to strengthen diversity of thought and freedom of expression at our university. The Committee included 32 faculty members from 12 different schools and colleges, as well as a librarian, seven staff members, and two students. I'm so grateful for the tremendous engagement we had across our community, with more than 4,000 comments received.

“According to the *U.S. News and World Report*, UM remains one of the premier universities in the country for graduate education. We were also ranked as one of Princeton Review's 390 Best Colleges, as well as #7 for return on investment among overall public universities. *The Wall Street Journal* also ranked us as one of the top public universities in the country.

“I'm also excited about the launch of our year of Democracy, Civic Empowerment and Global Engagement, which we'll be hearing about next.”

Presentation: Year of Democracy, Civic Empowerment, and Global Engagement

Provost McCauley introduced Professor Jenna Bednar. Professor Bednar, a political scientist, author, and Professor of Public Policy in the Ford School, who is co-chair of the Year of Democracy, Civic Empowerment, and Global Engagement initiative. She also is the faculty director of UMICH Votes and Democratic Engagement.

Professor Bednar described the focus of the committee, “to be a force for chartering a life-long engagement with being an agent in our democracy, and to build up a sense of community on campus that values democracy. For us, valuing democracy means absolutely valuing difference.”

Committee Reports.

Finance, Audit and Investment/Health Affairs Committees. Regent White reported that she and Regents Weiser and Behm met this morning for a discussion between the FAI Committee, the HAC, UM-Health, and university leadership, on financial issues and plans for future growth of UM-Health and the university.

Finance, Audit and Investment Committee. The FAI committee also reviewed reports including the RFP for an auditor, and an update on the current budget.

Health Affairs Committee. Regent Behm reported that the Health Affairs Committee met and discussed future planning within UM-Health. The committee also received a number of updates on budget, staffing, a variety of metrics, and recent accolades received by UM-Health.

Personnel, Compensation and Governance Committee. Regent Acker reported that the Personnel, Compensation and Governance Committee, including Regents Acker, Ilitch and White, met this morning and received information on a project to review and update the Regents’ Bylaws. The committee also reviewed the university’s important relationship with the UM Alumni

Association, reviewed a calendar of future regent meetings, and received an update on a personnel matter.

Consent Agenda

Minutes. Vice President Kinsey submitted for approval the minutes of the meetings of July 18, 2024.

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

Litigation Report. Vice President Lynch gave an update on the work of the Principles of Diversity, Thought, and Freedom of Expression committee following the adoption of the Principles at a special meeting in January. Vice President Lynch chaired the committee that explored the questions: How is the University doing in terms of living up to the aspirations and the principles? What can we do better? Should the University adopt some form of the Kalven report which presumes the University will not issue statements on social or political matters unrelated to the university's functions?

The subcommittee received more than 4000 responses to their questions, which were thoughtful, opinionated, angry, contained great ideas. VP Lynch said, “ They were exactly what was expected from this academic community.”

The findings of the first subcommittee were complex, and discovered that there were significant constraints on free speech and diversity of thought that covered all three roles on campus, faculty, staff and students, and their respective concerns of how their comments would be received by their peers.

The second subcommittee recommended focusing on building a pluralism initiative to call on all the schools and colleges to bring together students and faculty and staff to make sure a wide

range of voices is represented. This includes a class for all new students to provide them with the tools they need to engage in good arguments.

The third subcommittee recommended that UM adopt a very strong version of the Kalven Report. That is to say that the university will no longer issue institutional statements on social or political matters that are not directly related to the university's functions. This would apply to leadership, deans, chairs and directors.

Moving forward, it is clear that this community cares deeply about this and seeks continued focus on it. As a public university, UM is in the best position to be the place known for this work.

Regent Hubbard responded and said, “UM has had the courage to look at critical thought and the actual facts on the ground, and to be transparent about its strengths and weaknesses. That is what great institutions do, and it is the only way great institutions can change for the better. The report has given us thoughtful recommendations to foster more diversity of thought and to protect free speech.

“I believe the University should adopt a strong comprehensive version of the Kalven Report which is what subcommittee three recommends, and we could do that at our next Board of Regents meeting in October. So I ask you, Vice President Lynch, to prepare a draft.

“I just want to make clear that institutional neutrality does not stop anyone from speaking out in their own voice and making their own statements whether it is at this table or elsewhere, but it is more about the University in general. So further, I ask you to put a draft out for public comment before the regents action.”

Research Report. Interim Vice President Lupia submitted the Research Award and Expenditures Report.

University of Michigan Health System. Executive Vice President Runge added his comments to Regents Weiser's gift. He said, "This center and this gift promises to bring hope to the 8,000 Michiganders diagnosed with cancer every year. That is 8,000 out of the 110,000 Americans. And this is going to enable the development of real, national leadership in breast cancer care. It will elevate our ability to provide world-class treatment and expand global knowledge on the diagnosis and treatment. In addition, it is going to synergize extremely well with the Rogal Cancer Center which initially, is the place to come for state-of-the-art cancer care. So we will give Regent Weiser another round of applause and and express our deepest gratitude from Michigan Medicine and the entire university for this incredible, extraordinary commitment and his work.

"I want to make a couple additional comments about Michigan Michigan. We have received a five-star rating for quality, safety, timeliness, and value for the sixth year in a row from the Centers for Medicare and Medicaid Services. The report rated us the best hospital in Michigan and among the top in many specialties nationwide. We are ranked first in Michigan, the top 10 in the United States, and 37th in the world for healthcare delivery by *Newsweek*. We would like to thank our fantastic staff and our administration."

President Ono introduced a supplemental personnel item for consideration, as part of the consent agenda. He said, "I have been thinking about the future of Michigan Medicine, the health system, and our esteemed medical school. And through that process, one thing was loud and clear, and it was that we have in our midst a national leader. Somebody who inspires people. Somebody who brings people together. Somebody whose future with us will ensure that the future of Michigan Medicine and the medical school will shine even brighter into the future. "It is with great pleasure to put forward Dr. David Miller as executive vice president for medical affairs

and chief executive officer of Michigan Medicine effective July 1, 2025. Dr. David Miller currently serves as the president of UM-Health. Dr. Miller is an extraordinary leader, a brilliant researcher, and the kind of doctor we all hope for when we need exemplary care. His robust clinical background, his collaborative and empathetic approach, his understanding of the accuracies of patient care, and his strong strategic vision make him the clear choice for this incredibly important leadership role at UM. I am confident, Dr. Runge, that David will take the baton from you and build upon all you have done.”

Dr. Miller and his wife Inga stood and were recognized with a round of applause.

Regent Brown said, “I would like to comment on Regents Weiser’s gift. Breast cancer is a disease that has touched my family. There has never been a regent that has had a greater impact on this university than Regent Weiser. You set the bar so high. I know we all work hard at it but no one will ever surpass you.” “Also, I want to thank Dr. Runge. We will have time to celebrate you in the future but the reason we are so excited for Dr. Miller is because you have put us in such a great place to continue to succeed. I have worked closely with Dr. Miller since I joined the board. With his empathy and skill, we could not be in better hands.”

Student Life. Vice President Harmon welcomed all new and returning students back to campus and highlighted orientation, move in and parents weekends. He thanked UM staff and volunteers who made it all run smoothly. He also noted ongoing building projects opening next fall including the family recreation and well-being center, the new Edward and Rosalie Ginsberg Center building, and the ongoing campus residential development, which will offer more affordable on-campus housing. He gave special thanks to the numerous Student Life staff and university volunteers who made the annual welcome events and programs possible.

University of Michigan-Dearborn. Chancellor Grasso reported the second largest class in UM-Dearborn history, exceeding the largest class last year. The new FTE student enrollment has gone up 7.4% and represents a highly qualified class. The four-year graduation rates over the last three years have increased 9%. He credited national media placements as a contributing factor. He commented on several faculty accolades and said, “Netflix just released a new movie called *Apollo 13: Survival*. It is a documentary and I encourage you to watch it because in the scene when they are putting together the lithium hydroxide canisters to clean the air in the capsule, you can see a very young Tony England, former dean, off to the left of the screen, and it is his voice that is communicating the directions to the capsule.”

University of Michigan-Flint. Chancellor Alexander reported on a number of items including: enrollment is up 6.5% overall this year, exceeding last year's increase of 2.4%. These are the first two increases on the Flint campus in nearly a decade. He commented on grant funding and partnerships with other universities, and faculty accolades.

Voluntary Support. Vice President Baird had no additional report.

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

Retirement Memoirs. Vice President Kinsey submitted retirement memoirs.

Memorials. Vice President Kinsey submitted a memorial statement for Charles Hiroshi Garrett, Ph.D., Glenn McGeoch Collegiate Professor of Music and professor of musicology in the School of Music Theatre & Dance. Professor Garrett died on July 18, 2024.

Degrees. A request for approval of degree lists and changes to previously approved degree lists was submitted.

Approval of Consent Agenda. On a motion by Regent White, seconded by Regent Brown, the regents unanimously approved the consent agenda, including the supplemental personnel item.

Long Term Portfolio Investment Policy

On a motion by Regent White, seconded by Regent Behm, the regents approved Long Term Portfolio Policy as presented.

Ross School of Business Lease at The Grand in Los Angeles, California

On a motion by Regent White, seconded by Regent Brown, the regents approved the lease and the leasehold improvements project as described.

Conflicts of Interest

Earlier in the meeting, on a motion by Regent Hubbard, seconded by Regent Brown, the regents approved the following conflict of interest items that fall under the State of Michigan Conflict of Interest Statute, with Regents Acker, Behm, Brown, Bernstein, Hubbard, Ilitch, Weiser and White voting in favor. The following information is provided in compliance with statutory requirements:

Authorization for the University to transact with aLight Sciences Inc.

Authorization to transact with aLight Sciences Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and its College of Literature, Science, and the Arts Department of Chemistry and aLight Sciences Inc.
2. The agreement is for a one-time purchase at a total cost not to exceed \$42,000. aLight Sciences 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 UM employees, Nils Walter, is a stockholder, owner, and director; Alexander Johnson-Buck, is a stockholder, owner, and director; David Olson, is a stockholder, owner, and director; and Muneesh Tewari, is a stockholder, owner, and director of aLight Sciences Inc.

Authorization for the University to transact with the Association of Black Sociologists

Authorization to transact with the Association of Black Sociologists was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Sociology, College of Literature, Science, and the Arts and the Association of Black Sociologists.
2. The agreement is for a one-time transaction at a total cost of not to exceed \$18,272 for sponsorship of selected events during the Association of Black Sociologist 2023 Annual Conference. The Association of Black Sociologists 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 UM employee, Alford A. Young, Jr., was a president of the Association of Black Sociologists.

Authorization for the University to transact, with Development Centers Inc. dba MiSide Community Impact Network

Authorization to transact with Development Centers Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Psychiatry, and MiSide Community Impact Network.
2. The agreement is for a one year term beginning February 26, 2024 at a total cost not to exceed \$5,500. MiSide Community Impact Network 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 UM employee, Sean J. de Four, is President and CEO of the company.

Authorization for the University to purchase a product from Flidea

Authorization to purchase a product from Flidea was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Neuroscience Institute and Flidea.
2. The agreement is a one-time purchase of \$4,400. Flidea 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, Scott Pletcher is Stockholder and employee of Flidea.

Authorization for the University to extend an agreement with Ganesh Designs, LLC

Authorization to extend an agreement with Ganesh Designs, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Anesthesiology and Ganesh Designs, LLC.
2. The agreement is for branding expertise and graphic and web design services for the duration of one year, beginning September 1, 2024 at a total cost not to exceed \$9,999. Ganesh Designs, 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 UM employee, Michael Rose, is the owner of Ganesh Designs, LLC.

Authorization for the University to extend an agreement with Honey Locust Productions, LLC dba Honey Locust Health

Authorization to extend an agreement 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 Surgery and Honey Locust Health.
2. The agreement is for a duration of five years (2023-2027) at a total cost not to exceed \$150,000. Honey Locust Health 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 UM employee, Michael Rubyan, is partner of Honey Locust Health.

Authorization for the University to transact, with SMaRT Workshops LLC

Authorization to transact, with SMaRT Workshops LLC was approved

1. The parties to the contract are the Regents of the University of Michigan and its LSA Psychology and SMaRT Workshops LLC.
2. The agreement is for training workshops for the duration beginning July 1, 2024 at a total cost not to exceed \$5,252. SMaRT Workshops 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 UM employee, Luke W. Hyde, is the spouse of Kelley M. Kidwell the co-founder and co-owner of SMaRT Workshop LLC.

Authorization for the University to transact with the Society for the Psychological Study of Social Issues (SPSSI)

Authorization to transact with the Society for the Psychological Study of Social Issues was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Psychology and SPSSI.
2. The agreement is for 2024 at a total cost not to exceed \$500. 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 UM employee, Germiné (Gigi) Awad, is program co-chair for the conference of SPSSI.

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

Authorization to enter into an agreement with SustainabiliD LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its School for Environment and Sustainability and SustainabiliD LLC.
2. The agreement is for the duration of one year beginning July 1, 2024 at a total cost not to exceed \$70,000. SustainabiliD 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 UM employee, Kerry C. Duggan, is owner of SustainabiliD 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

1. The parties to the license agreement are the Regents of the University of Michigan and the company listed in the attached spreadsheet and listed here: Cubeworks.
2. The service to be provided is the license of space in the North Campus Research Complex Innovation Partnerships Startup Incubator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The license durations including all options for renewal are outlined in the spreadsheet. The license will use the standard University of Michigan Innovation Partnerships Startup Incubator license template. The licensee company will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The licensee company will be responsible for providing monthly updates concerning its business progress to the University of Michigan's Innovation Partnerships, and will have access to Innovation Partnerships personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising, or other business services.
3. The pecuniary interest arises from the fact that the individuals listed on the spreadsheet, and listed here: Zhi Yoong Foo, Gyouho Kim, David Blaauw, Yejoong Kim, and Seokhyeon Jeong, are UM employees and owners and/or officers of the licensee company.

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

Agreements for the Michigan Biomedical Venture Fund for Arborsense, Inc.

1. Parties to the Agreement are The Regents of University of Michigan and Arborsense, Inc.
2. The Michigan Biomedical Venture Fund will execute applicable standard agreements for venture capital investing. The University will receive future equity in the Company, along with the right to purchase more equity. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. Standard disclaimers of warranties and indemnification apply, and the Agreement may be amended by consent of the parties. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interests of UM employees, Xudong Fan, Zhaohui Zhong, and Mark Ilgen arise from their ownership interest in the Company.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for APT Solar Solutions, Inc., a Delaware corporation

Agreements with Innovation Partnerships for APT Solar Solutions, Inc. were approved.

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

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for Heat2Power, Inc., a Delaware corporation

Agreements with Innovation Partnerships for Heat2Power, Inc., were approved.

1. Parties to the Agreement are The Regents of University of Michigan and Heat2Power, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. If the transaction proceeds, the parties to the Agreements would include the University and the Company, and the University would receive an equity interest or future equity interest in the Company in return for its investment(s). The Agreements would reflect typical venture capital investing documentation. Innovation Partnerships is seeking approval for financing agreements up to a total of no more than 10% of the total assets under management in the respective Innovation Partnerships Managed Funds in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, Innovation Partnerships Managed Funds will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest of UM employees Stephen Forrest and Andrej Lenert arise from their ownership/board role interest in the Company.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for Pathways GI, Inc., a Delaware corporation

Agreements with Innovation Partnerships for Pathways GI, Inc., were approved.

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

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for Water Risk Analysis, LLC, DBA Equarius Risk Analytics, a Michigan corporation

Agreements with Innovation Partnerships for Water Risk Analysis, LLC were approved.

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

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

3. The pecuniary interest of UM employee Peter Adriaens arise from his ownership/board role interest in the Company.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for Movellus Circuits, Inc., a Delaware corporation

Agreements with Innovation Partnerships for Movellus Circuits, Inc., were approved.

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

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund or similar funds managed by Innovation Partnerships for LearningClues, LLC, a Michigan corporation

Agreements with Innovation Partnerships for LearningClues, LLC were approved.

1. Parties to the Agreement are The Regents of University of Michigan and LearningClues, LLC.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. If the transaction proceeds, the parties to the Agreements would include the University and the Company, and the University would receive an equity interest or future equity

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

3. The pecuniary interest of UM employee Kevyn Collins-Thompson, arises from their ownership/board role interest in the Company.

Approval of Commercialization Agreements

Commercialization Agreements were approved.

1. Parties to the Agreement are The Regents of University of Michigan and companies described in Attachment A (and listed here): 1) Mitovation, Inc., and 2) Saferdrive AI LLC.
2. The University will retain ownership of the optioned, licensed, or reassigned technologies and may continue to further develop and use them internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements. Standard disclaimers of warranties and indemnification apply, and the Agreements may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate. Terms specific to each Agreement are described in Attachment A.
3. The pecuniary interest of UM employees described in Attachment A (and listed here): 1) Thomas Sanderson, and 2) Henry X. Liu and Haowei Sun; arise from their ownership/board role interest in the Company.

Authorization to enter into or amend Agreements

Project agreements with the University of Michigan were approved.

1. The parties to the contract are the Regents of the University of Michigan and the following companies: 1) Digital Blue Corporation, 2) Intero Biosystems Inc.; 3) Mekanistic Therapeutics, Inc.; 4) nanoMAG, LLC; 5) PhotoSonoX LLC; 6) Rappta Therapeutics Oy; 7) Rappta Therapeutics Oy; 8) Tulip Make Me Move Desk, LLC; 9) Tulip Make Me Move Desk, LLC.
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: 1) Royan D’Mello and Anthony Waas; 2) Jason Spence and Charlie Childs; 3) Judith Leopold and Mary Stewart; 4) Steven Goldstein; 5) Yannis Paulus and Xueding Wang; 6) Goutham Narla; 7) Goutham Narla; 8) Nicolaas Bohnen; 9) Nicolaas Bohnen, have outside activities, relationships, or interests in the companies described.

Approval of Academic Calendar for 2025-2026 for UM-Dearborn

On a motion by Regent White, seconded by Regent Brown, the regents approved the Academic Calendar for 2025-2026, UM-Dearborn.

Art Deaccession

On a motion by Regent Hubbard, seconded by Regent White, the regents approved the deaccession of the 9th-century *Figure of Buddha* Nepalese statue, effective immediately.

Department of Health Behavior and Health Education - Rename as the Department of Health Behavior and Health Equity, School of Public Health.

On a motion by Regent White, seconded by Regent Behm, the regents approved the name change for the Department of Health Behavior and Health Education, to the Department of Health Behavior and Health Equity, in the School of Public Health.

Student Government Report

CSG President Alifa Chowdhury made comments on the war in Gaza, and encouraged the university to divest from all financial investments with businesses in Israel.

Public Comment

The regents heard public comments from: Rebekah Modrak, faculty, on faculty concerns; Rebecka Woodell, staff, on bargaining issues and updates; Jackie Miller, alumna, on campus safety; Elaine Lande, faculty, on community, compassion, collaboration, and communication; Ali Allam, student, on

recent policy changes to student rights; Sarah Clark, community member and faculty member, on UM Athletics relationship with M-Den; Kate Robbins, staff, a fair contract for UMMAP; Evan Cohen, student, on thanks for supporting Jewish students and standing with strong moral clarity; and Jeremy Haley, community member, on my health-care treatment by the UM health-care system.

Regent Hubbard said that there were several on-line comments submitted as well. Regent White thanked all the speakers for their comments.

Adjournment

The meeting was adjourned at 5:30 p.m. The next meeting will take place on Thursday, October 17, 2024 on the UM-Flint Campus.