

OCTOBER MEETING

*The University of Michigan-Flint
October 17, 2024*

The regents met at 3:30 p.m. at the Riverfront Center, UM-Flint, and via a livestream link on the university gateway. Participating were Regents Behm, Bernstein, Brown, Hubbard, Ilitch, Weiser and White. Regent Acker 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 and commented on a number of topics: UM-Flint reported increased fall enrollment for the second consecutive year, contributing to a total of nearly 53,000 students across all campuses. The university rose to 22nd in the *Times Higher Education* world rankings and 14th in the U.S. The "Campus Plan 2050" was introduced, focusing on modernizing facilities and launching new programs, while the new Innovation and Technology Complex at UM-Flint, aimed at high-demand fields like cybersecurity and AI, is also taking shape. UM secured a \$7 million NIH grant for a health equity hub and is engaged in innovative projects like harnessing wave energy.

President Ono offered congratulations to the achievements of the 45 Olympic and Paralympic athletes including Paul Juda and Fred Richard who were part of the historic

bronze-winning men's gymnastics team. Fred was also named to *Time's* 100 Next list, of 100 emerging leaders who are shaping the future of science, health, sports and more.

Presentation: Chancellor Alexander introduced the presentation on Civic Engagement by Jason Kosnoski, professor of political science, UM-Flint.

Committee Reports.

Finance, Audit and Investment Committee. Regent White reported that the FAI Committee, including Regents Bernstein, Weiser and Hubbard, met with EVP/CFO Chatas to review the Financial Statement Audit with the team from PricewaterhouseCooper. The committee also discussed the external auditor selection, and the required audit communications.

Health Affairs Committee. Regent Behm reported that the Health Affairs Committee, including Regents Brown, and Hubbard met with EVPMA Runge for a discussion on governance integration. They also received a UM Health update and a finance update.

Personnel, Compensation and Governance Committee. Regent Ilitch reported that the Personnel, Compensation and Governance Committee, including Regents Acker and White, with Provost McCauley and Vice Presidents Kinsey, Chatas and Lynch met to discuss human resources.

Regent Ilitch announced that President Santa Ono's contract was extended to October 2032, with commendations from regents highlighting his leadership during challenging times and his vision for the future. She said, "Given his record of achievement – and our hope and expectation of so much more – I move that the regents ratify the extension of President Ono's contract to October 1st, 2032." The motion was seconded by Behm and approved unanimously.

President Ono thanked the regents for their continued support.

Conflict of Interest Items nine through 23 on the agenda were approved unanimously on a motion by Regent Hubbard, seconded by Regent Behm. Regents Behm, Bernstein, Brown, Hubbard, Ilitch, Weiser, White and Regent Acker (via Zoom) in favor.

Consent Agenda

Minutes. Vice President Kinsey submitted for approval the minutes of the meetings of September 19, 2024.

Reports. Executive Vice President Chatas submitted the Investment Report, the Plant Extension Report, the University Human Resources Report, and the Regents Report on Non-Competitive Purchases equal to or in excess of \$10,000 from single sources, June 16, 2024 through September 15, 2024.

Research Report. Interim Vice President Lupia submitted the Research Award and Expenditures Report ending August 31, 2024. He announced that the university surpassed \$2 billion in annual research expenditures for the first time. This milestone represents a 9.9% increase from the previous year and highlights the university's impact on various fields, including healthcare, technology, and community development. He also reported significant achievements in commercialization, including 615 licensed inventions and 28 new startup companies, placing it among the top institutions in the nation for innovation.

University of Michigan-Dearborn. Chancellor Grasso shared news of a \$1.5 million state grant to enhance battery recycling programs, as well as strong academic performance among student-athletes.

University of Michigan-Flint. Chancellor Alexander highlighted a 6.5% increase in enrollment and a new \$3.9 million grant aimed at expanding the nursing workforce in rural areas. He also mentioned the completion of the campus master plan, focusing on innovative academic spaces. He emphasized the university's commitment to growth, research excellence, and community engagement.

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 a number of retirement memoirs.

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

FY 2025 University Budget Book

Executive Vice President Chatas reported that the University Budget Book for fiscal year 2025 sets forth the budget approved by the Board of Regents at the June 2024 meeting. An electronic version is available on the Board of Regents website.

Sale of Two Residential Properties: 312 E. Harris St., Charlotte, MI; and 400 E. Sturgis St., St. Johns, MI.

On a motion by Regent White, seconded by Regent Hubbard, the regents approved that the university sell the property located at 312 E. Harris St., Charlotte, MI for \$191,000 and the

property located at 400 E. Sturgis St., St. Johns, MI for \$130,000, upon terms and conditions acceptable to the University.

Vacant land located at 2201 W. Grand River, Detroit, Michigan

On a motion by Regent Hubbard, seconded by Regent Bernstein, the regents unanimously approved the acquisition of the land at 2201 W. Grand River, Detroit, Michigan at the negotiated price of \$9,500,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Bond proceeds will be used to complete the purchase.

Ross School of Business Executive Dormitory and Sam Wyly Hall Renovations

On a motion by Regent White, seconded by Regent Behm, the regents unanimously approved the Ross School of Business Executive Dormitory and Sam Wyly Hall Renovations project as described, and authorized issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

University of Michigan Health - Sparrow - Grand Ledge Health Center Project

On a motion by Regent Behm, seconded by Regent Hubbard, the regents unanimously approved the UM-Health - Sparrow - Grand Ledge Health Center project and authorized proceeding with construction in accordance with the approved budget, and authorized the Executive Vice President for Medical Affairs to take all appropriate and necessary steps to complete the project as described.

University of Michigan Health Zina Pitcher Parking Structure

On a motion by Regent White, seconded by Regent Hubbard, the regents unanimously approved the Zina Pitcher Parking Structure project as described and authorized issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Nichols Drive Slope Stabilization

On a motion by Regent Hubbard, seconded by Regent Bernstein, the regents unanimously approved the Nichols Drive Slope Stabilization project as described and authorized issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

UM-Health Department Naming

Executive Vice President Runge announced a generous \$25 million gift from a member of the medical school faculty and former EVPMA Gilbert Omenn, and his wife, Martha Darling to the Department of Computational Medicine and Bioinformatics. With this gift, the department will become one of the first named basic science departments in the nation. EVPMA Runge said, “We want to express our deepest gratitude to Gil and Martha gift, for their generous and visionary foresight of leveraging computational medicine to accelerate biomedical discovery and translational research.”

On a motion by Regent Behm, seconded by Regent White, in recognition of Gilbert Omenn’s and Martha Darling’s exceptional generosity to UM with this significant commitment,

the Board of Regents unanimously approved the naming of the Gilbert S. Omenn Department of Computational Medicine and Bioinformatics, effective immediately.

Conflicts of Interest

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

Authorization for the University to transact with Garrett's Space

Authorization to enter into an agreement with Garrett's Space was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Office of the EVPMA/Dean and Garrett's Space.
2. The agreement is for a one-time sponsorship not to exceed \$1,000 with Garrett's Space, which will supply all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical of 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, Brandon Bond, Jamie Miller Abelson, Lindsay Bornheimer, Julie Halpert, and Robert Adams are Directors at Garrett's Space.

Authorization for the University to transact with Growing Forward Together

Authorization to transact with Growing Forward Together was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Obstetrics and Gynecology and Growing Forward Together.
2. The agreement is to present their project work to a group of doulas at an event hosted by the Region 9 Perinatal Quality Collaborative for a one-time purchase at a total cost not to exceed \$1,000. Growing Forward Together will supply all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical of 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, Julia Seng, is a director, co-founder, and CEO of Growing Forward Together.

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

The contract with The Institute for Social and Environmental Research-Nepal was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Epidemiology Department and The Institute for Social and Environmental Research-Nepal.
2. The agreement is for travel expenses for a participant in the NIH-funded T-37 training grant, the Minority Health and Health Disparities Research Training Program, for 63 days for a total cost of \$4,658. The Institute for Social and Environmental Research-Nepal will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical of 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, Dirgha Ghimire, is director of The Institute for Social and Environmental Research-Nepal.

Authorization for the university to transact with Rachel Leonard Photography

The contract with Rachel Leonard Photography was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Dearborn Institutional Advancement and Rachel Leonard Photography.
2. The agreement is for photographing and highlighting local alumni-owned businesses at the Alumni Picnic. It is for a one-time purchase at a total cost not to exceed \$300. Rachel Leonard Photography will supply all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical of 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, Rachel Leonard, is owner of Rachel Leonard Photography.

Authorization for the university to enter into an agreement with The Manchester Mirror, LLC

An agreement with The Manchester Mirror, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its LSA Honors Program and The Manchester Mirror, LLC.
2. The agreement is for the creation and production of letterpress bookmarks for a one-time purchase at a total cost not to exceed \$1,500. The Manchester Mirror, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical of 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, Fritz Swanson, is owner of The Manchester Mirror, LLC.

Authorization for the university to transact with Theia Scientific, LLC

An agreement with Theia Scientific, LLC was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Nuclear Engineering and Radiological Sciences and Theia Scientific, LLC.
2. The agreement is for a Theiscope-X™ platform for a one-time purchase at a total cost not to exceed \$50,920. Theia Scientific, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical of 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, Kevin G. Field, is owner and employee of Theia Scientific, LLC.

Authorization for the university to transact with Translational Osteosynthesis, Inc.

Agreements with Translational Osteosynthesis, Inc. were approved.

1. The parties to the contract are the Regents of the University of Michigan and its Orthopedic Surgery Department and Translational Osteosynthesis, Inc.
2. The agreement is for a duration of three months at a total cost not to exceed \$13,160. Translational Osteosynthesis, 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, Alexis Donneys, is owner of Translational Osteosynthesis, Inc.

Authorization for the University of Michigan to Enter into License Agreements with Innovation Partnerships Startup Incubator Firms Located at the North Campus Research Complex

License agreements were approved.

1. The parties to the contract are the Regents of the University of Michigan and the company listed in the attached spreadsheet, and listed here: 1) SignetRisk Analytics.
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 licenses will use the standard University of Michigan Innovation Partnerships Startup Incubator 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 UM'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 also here: 1) Mingyan Liu; is a UM employee and owner and/or officer of the licensee companies.

Authorization for the University to enter into a contract with Triangle Systems Inc.

A contract with Triangle Systems Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and Triangle Systems Inc.
2. The contract is for Triangle Systems Inc. to provide sponsored research collaboration services under a sponsored project from the Foundation for Food and Agriculture Research, titled "Performance-Based Financing Models for Sustainable Agriculture in the Great Lakes Basin". The performance period is anticipated to be May 1, 2024, through April 30, 2026, and estimated not to exceed \$49,805. The terms of the contract will comply with appropriate University requirements. Since projects are often amended, the contract will include provisions for changes in time, amount, and scope.
3. The pecuniary interest arises from the fact that University employee, Peter Adriaens, is an employee of the University and Corporate Advisory Board member at Triangle Systems Inc.

Authorization for the University to enter into a contract with M-Vision Inc

Authorization to enter into a contract with M-Vision Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and M-Vision Inc.
2. The contract is for M-Vision Inc. to provide sponsored research collaboration services under a sponsored project funded by an MCity Leadership Circle Member Agreement with various sponsors titled "Tailored Research Project Authorization No. 2022-06T". The performance period is July 1, 2022, through December 31, 2023, and the amount is \$56,244. The terms of the contract will comply with appropriate University requirements.

3. The pecuniary interest arises from the fact that UM employee, Sridhar Lakshmanan, is also the president of M-Vision Inc.

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

Agreements with Innovation Partnerships for Signetrisk Analytics, Inc. were approved.

1. Parties to the Agreement are The Regents of University of Michigan and Innovation Partnerships for Signetrisk Analytics, 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, Mingyan Liu, arises 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 M3D, Inc.,

Agreements with Innovation Partnerships for M3D, Inc. were approved.

1. Parties to the Agreement are The Regents of University of Michigan and M3D, 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, Zhong He, arises 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 Cubeworks, Inc.

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

1. Parties to the Agreement are The Regents of University of Michigan and Cubeworks, 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 David Blaauw, David Wentzloff, David Wentzloff, Zhiyoong Foo, and Gyouho Kim, arise 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) FreehillFerlic Corporation; 2) Mitophilix, Inc.; and 3) Tides Center.

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) Mason Ferlic; 2) Nouri Neamati; and 3) Justin Schott 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) Abcon Therapeutics, Inc.; 2) ASKO Therapeutics, Inc.; 3) Blue Arbor Technologies, Inc.; 4) Outhaul Medical Devices LLC; 5) Outhaul Medical Devices 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) David Fox; 2) Anna Schwendeman, Steven Schwendeman, and Vishalakshi Krishnan 3) Alex Vaskov, Paul Cederna, and Theodore Kung; 4) Jeff Plott, Gardner Yost, and Jonathan Haft; 5) Jeff Plott, Gardner Yost, and Jonathan Haft, have outside activities, relationships, or interests in the companies described.
- 4.

Vacant land located at 6630 Rawsonville Road, Ypsilanti Township, Michigan;
Vacant land located at at 10221 Textile Road, Ypsilanti Township, Michigan

On a motion by Regent White, seconded by Regent Ilitch, the regents unanimously approved acquisition of the land at 6630 Rawsonville Road, Ypsilanti Township, Michigan at the negotiated price of \$1,155,000, and acquisition of the land at 10221 Textile Road, Ypsilanti

Township, Michigan at the negotiated price of \$1,500,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Bond proceeds will be used to complete the purchase.

UM-Dearborn Campus Service Drive

On a motion by Regent White, seconded by Regent Hubbard, the regents approved naming the UM-Dearborn Service Drive as Wolverine Way, effective immediately.

Changes to Regents' Meeting Schedule for 2025; Regents' Meeting Schedule for 2026 and 2027

On a motion by Regent Hubbard, seconded by Regent Behm, the regents approved the Changes to Regents' Meeting Schedule for 2025; Regents' Meeting Schedule for 2026 and 2027.

The regents heard public comments from Kimberly Saks, UM-Flint faculty, on Institutional Neutrality Policy.

Institutional Neutrality

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved the Institutional Neutrality Bylaw as presented.

Student Government Reports. Flint Student Government President Logan LaPreen provided an update on various activities on the Flint Campus.

Public Comment

The regents heard public comments from: Hiba Wehbe-Alamah, UM-Flint faculty, on the opening of negotiations for UM-Flint AFT-AAUP's first contract; William Castanier, community member, on Eastern High School; Jennah Changezi, UM-Flint Student, on concerns about the budget cuts to UM-Flint Humanities and research opportunities for undergrads; Michael

Tenbusch, alumnus, on the UM impact in bringing fresh water and a family life center to a community in Honduras.

Adjournment

The meeting was adjourned at 4:30 p.m. The next meeting will take place on December 5, 2024.