

**MINUTES OF THE BOARD OF DIRECTORS MEETING
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION (TEDCO)**

Thursday, September 16, 2021

Zoom Meeting

Members:

Omar Muhammad, Chair
Chung Hei Sing, Vice-Chair
Michael Howard, Treasurer
Jennifer Elisseeff, Secretary
John Bohanan
Francis Smyth
Cliff Coppersmith
Ellen Flowers-Fields
Matthew Lee
Myra Norton
John Parris
Amita Shukla
Eben Smith

TEDCO Staff:

Troy LeMaile-Stovall
Terry Rauh
Elizabeth Good Mazhari
Amritha Jaishankar
Jack Miner
Arti Santhanam
Tammi Thomas
Stephen Auvil
Ira Schwartz
Linda Singh
Tim Wilson

Guests:

- Joe Leiva, Co-Founder and CEO – TargetDocs
- Lisa First-Willis, Co-Founder and CEO - Truvelop

I. Program and Portfolio Presentations

- SEED Overview

- Portfolio Presentation – Joe Leiva - TargetDocs

Mr. Leiva introduced himself and his company.

- Portfolio Presentation – Lisa First-Willis - Truvelop

Ms. First-Willis introduced herself and her company.

II. Meeting Called to Order/Roll Call

The meeting was called to order at 10:45 am.

III. Approval Items

- Approve Minutes – Board meeting July 15, 2021

The Board considered the minutes from the July 15, 2021 Board meeting. A motion was made and seconded to approve the minutes as submitted. The motion passed unanimously.

- Approval of Legislative Agenda

The Board considered the Legislative Agenda and a motion was made and seconded to approve the Legislative Agenda as submitted. The motion passed unanimously.

- Approval of Process to Updated TEDCO Regulations

The Board considered a Motion to delegate to the Executive Committee, supplemented by any other members of the Board who are interested, the authority to review and approve for submission the pending new and revised regulations for TEDCO's investment programs. The motion was seconded and passed unanimously.

IV. Information Items

- TEDCO Chair Report

Mr. Muhammad gave his updates.

- Committee Chairs Report

- Audit & Finance

Mr. Howard gave his updates.

- Executive

The Board received and discussed updates.

- Investment

Mr. Hei Sing gave his updates.

- Legislative Affairs

The Board received and discussed updates.

- Nominating and Governance

There were no new updates.

- CEO Report

Mr. Le-Maile Stovall gave his updates.

V. ELT Updates

- Finance and Operations

Mr. Rauh gave his updates.

VI. Executive Session

The Board voted to go into Executive Session at 11:27 am. TEDCO staff were excused during the discussion with the exception of Mr. Troy LeMaile-Stovall and Mr. Schwartz.

The meeting adjourned at 12:09 pm.