



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 371-3554

**MINUTES OF THE 33RD REGULAR MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY'S
BOARD OF DIRECTORS
LITTLE ROCK, ARKANSAS
NOVEMBER 18, 1988**

CALL TO ORDER

The meeting was called to order at 1:35 p.m. by Dr. Joe Nix, Chairman of the Board. The meeting was held in the Conference Room of the Department of Higher Education. Board members present included Mr. William Bowen, Dr. Joycelyn Elders, Dr. Paul Marion, Mr. Harry Truman Moore, Dr. Don Pederson, Dr. Winfred Thompson, Mr. John Troutt, Mr. Jerry Webster, and Dr. William Willingham.

Visitors included Ms. Carol Griffee, Interstate News Service; Mr. Walter May, Wright Lindsey & Jennings; Dr. Larry Milne, Dean of College of Pharmacy at UAMS; Ms. Cynthia Sample, Incubator Manager at SAU; and Mr. Tom Stanton, President of Energy Techniques.

APPROVAL OF MINUTES

Dr. Nix presented the minutes of the September 9, 1988 Board meeting for approval. Mr. Bowen moved the minutes be approved, and Dr. Marion seconded the motion. The minutes were approved.

PRESIDENT'S REPORT

Dr. Ahlen directed the Board's attention to the special budget summary of the president's report. The budget summary was discussed at length, and Dr. Ahlen stated that the report is intended only as an update on the budgeting process. The Board took no action on the information presented in the report.

Dr. Nix reported to the Board that he, Marion Staab, Dr. David Straub, and Dr. Richard Anderson attended an EPSCoR meeting in Lexington, Kentucky (Nov. 9-11, 1988). The first round of funding for the EPSCoR program is finished and

indications are that it was very successful. Dr. Nix reported there probably would be a second round of funding for EPSCoR which will likely come through ASTA with Dr. Straub's assistance. The program would require a matching component from state government or other sources of up to 3 million dollars over a period of five years. Dr. Nix indicated that if the Authority proceeded with the Centers of Excellence and the EPSCoR Program proceeded as hoped for, then these two programs possibly could mesh together, complement each other, and provide Arkansas a double effort in the area of research.

Report on the
Science and Technology Corridor Development

Dr. Ahlen reported that Alice Smith has been working diligently on the project and has involved Mr. Bowen and Mr. Ramsay extensively.

The Authority has worked with a number of groups in anticipation of a federal request for proposals on a major project related to the corridor development efforts. The Authority has talked with the Arkansas Development Finance Authority, the Governor's Office, and with representatives of the Jefferson Foundation and have put together an Arkansas/Battelle to respond to the request for proposals. The Authority needs to conclude its discussions with these groups and reach an understanding as to assignments for each group in the preliminary work and in the work responding to the request for proposals. In order to involve the Board more directly in this process, Dr. Ahlen made the following request:

"that the Board give Dr. Ahlen, as President of the Authority, and Dr. Nix, as Chairman of the Board, the authority to prepare the necessary agreements between the Authority and other organizations and present these agreements to the Executive Committee of the Board for approval."

Dr. Ahlen explained that the purpose of the request is to move the work along as efficiently and expeditiously as possible. Mr. Bowen moved that this request be approved by the Board. Dr. Elders seconded the motion. The Board unanimously approved the motion.

Report on the Coordinating Office Effort

Dr. Ahlen said that he would mail a written report on the status of the Corridor Development Project to the Board which could be discussed at the next Board meeting in January, but if members of the Board had any questions they could call either himself, Alice Smith, Mr. Ramsay or Mr. Bowen for clarification.

INVESTMENT COMMITTEE REPORT

H.T. Moore presented the Investment Fund Report and the FY 1989 First Quarter Expenditure Report for the Board's consideration. Mr. Moore stated that no funds have been invested in any institution in which any board members have an interest whatsoever. There being no questions concerning the reports, Mr. Moore moved for the Board's approval of the reports. The Board gave its unanimous approval of the reports.

Draft Resolution No. 88-17

Mr. Moore presented for the Board's consideration Draft Resolution No. 88-17 which provides for a seed capital investment in the amount not to exceed \$200,000 from the Investment Fund of the Authority in a technology-based enterprise in Arkansas, RES, Inc. RES, Inc. has developed a new method for disposal of asbestos materials. Mr. Moore asked the Board to insert the following as an addition to Draft Resolution No. 88-17 (which shall be sub-section (5) under the heading NOW THEREFORE, BE IT RESOLVED):

"sign a declaration of intent, which shall be provided by the Authority, to retain its principal place of business and its principal manufacturing facility in the state of Arkansas,"

With this addition to the Draft Resolution and on behalf of the Investment Committee, Mr. Moore moved for passage of the resolution. Mr. Webster seconded the motion; the Board unanimously approved the motion.

Draft Resolution No. 88-18

Mr. Moore presented for the Board's consideration Draft Resolution No. 88-18 which provides for a seed capital investment in the amount not to exceed \$250,000 from the Investment Fund of the Authority in a technology-based enterprise in Arkansas, Energy Techniques, Inc. Mr. Moore stated that Energy Techniques, Inc. is a graduate of the Genesis Incubator System in Fayetteville. Mr. Tom Stanton, president of Energy Techniques, Inc., explained that the company is involved in the custom design and installation of automatic energy control systems primarily for commercial application. It is a service company with strong engineering and computer science background, and is now five years old.

Mr. Moore asked that the following addition be inserted in the Draft Resolution (which shall be sub-section (5) under the title NOW THEREFORE BE IT RESOLVED):

"sign a declaration of intent, which shall be provided by the Authority, to retain its principal place of business and its principal manufacturing facility in the state of Arkansas,"

With this addition and the Investment Committee's recommendation, Mr. Moore moved for passage of the resolution. Mr. Bowen seconded the motion; the Board unanimously approved the motion.

Mr. Bowen led the Board in applauding the efforts of Mr. Benham and Ms. Delamar for the outstanding job they have done in reviewing and selecting applications for the Seed Capital Program.

Mr. Thompson asked for the status of ARTECH. Mr. Benham reported that ARTECH sales are growing quite well, and the company now has 42 full-time employees.

PLANNING COMMITTEE REPORT

There was no Planning Committee report. Dr. Ahlen announced that the Planning Committee would be meeting in December to begin reviewing some of the Authority's other programs.

RESEARCH COMMITTEE REPORT

Dr. Elders deferred the Committee's report to Dr. Pederson. With the Research Committee's recommendation, Dr. Pederson presented Draft Resolutions 88-19, 88-20, and 88-21 for the Board's consideration. Dr. Pederson stated that Draft Resolutions Nos. 88-19 and 88-20 are submitted from UAF, the university of his affiliation.

Draft Resolution No. 88-19

Draft Resolution 88-19 provides for the funding of a basic research grant proposal: Proposal No. 88-B-0013, "A Quantitative Investigation of Photothermal Spectroscopies in Flowing and Stationery Media," by Dr. Rajendra Gupta of the University of Arkansas at Fayetteville in the amount not to exceed \$77,370. Dr. Pederson moved for approval of the resolution. Dr. Elders seconded the motion; the Board unanimously approved the motion.

Draft Resolution No. 88-20

Draft Resolution 88-20 provides for the funding of a basic research grant proposal: Proposal 88-B-0016, "Collisional Quenching of Metastable Atomic Oxygen," by Dr. Richard Anderson of the University of Arkansas at Fayetteville in the amount not to exceed \$43,071. Dr. Pederson moved for approval of the resolution. Dr. Elders seconded the motion; the Board unanimously approved the motion.

Draft Resolution No. 88-21

Draft Resolution 88-21 provides for the funding of an applied research grant proposal: Proposal No. 88-A-0006, "Robot

Therapy for Spasticity," by Dr. Stevenson Flanigan of the University of Arkansas for Medical Sciences in the amount not to exceed \$35,417. This project is cosponsored by Isokinetics, Inc. of DeQueen, Arkansas in the amount of \$40,000. Dr. Pederson moved for approval of the resolution. Dr. Elders seconded the motion; the Board unanimously approved the motion.

Dr. Nix commended the Research Committee for its dedication in reviewing projects with such diverse backgrounds and for the overall exceptional work of the Committee.

Dr. Gentry reported that \$222,000 is left in the research fund after making these three awards. He stated that approval for the \$300,000 for energy-related research is expected from the Department of Energy within the next few weeks. An announcement will be made upon receipt of written approval for the funds. The date of March 1, 1989 will be set as the deadline for energy-related research proposals.

OLD BUSINESS

Dr. Nix presented Resolution No. 88-9 to Dr. Thompson in recognition of his many accomplishments and excellent service to the Authority's Board of Directors.

NEW BUSINESS

Report on Associated Universities at NCTR

Dr. Ahlen introduced Dr. Larry Milne, Dean of the College of Pharmacy at UAMS, who provided the Board an update on the status of the National Center for Toxicological Research Associated Universities (NCTR-AU).

Dr. Milne reported that the NCTR-AU was patterned after the Oakridge Associated Universities which is connected with Oakridge Laboratories in Oakridge, Tennessee. The Oakridge AU was created in 1946 and has 69 members.

The NCTR-AU was incorporated in Arkansas on April 13, 1987 as a not-for-profit corporation with the specific goal of bringing in universities from throughout the nation that have an interest in working in the area of toxicology, and particularly with the National Center for Toxicological Research. The NCTR-AU is now 19 months old and has 42 members. In addition, the NCTR-AU has received five requests from foreign universities to become associated members (one request from mainland China, two from Taiwan, and two from Korea).

Dr. Milne explained that a goal of the Associated Universities is to provide through its membership specific expertise (possibly on a consulting basis) to NCTR for any of its

research projects where such expertise is needed. This would alleviate the need for NCTR to hire full-time consultants. Another goal is to promote NCTR throughout the nation and to get faculty from various colleges and universities interested in the area of toxicological research and using the facilities of NCTR. The runoff of these efforts should aid in the development of the Corridor between Pine Bluff and Little Rock specifically.

Dr. Milne indicated the AU had already accomplished much in the area of education through its seminars and workshops such as the Red Apple Inn Workshop which was held in October, 1987. The focus of the workshop was to discuss computerized data systems. A follow-up of this workshop was held in Little Rock in June, 1988, and a consensus report was published entitled, "Computerized Data Systems for Non-Clinical Safety Assessment." This report is unique because it received input from representatives of the pharmaceutical industry and the private sector prior to publication. In addition, Dr. Milne reported that the NCTR-AU has been contacted regarding the possibility of conducting a symposium in Yugoslavia in 1989.

Dr. Milne stated that accessibility has been a problem for the NCTR-AU. Currently, scientists must either stay in Pine Bluff or in Little Rock and commute to NCTR. This problem is being solved by building dormitories at NCTR which will be available to visiting scientists as early as April, 1989.

Dr. Milne expressed his appreciation to two groups that have been instrumental in the formation of the NCTR-AU: the Little Rock "Fifty for the Future" and the Pine Bluff "Fifty for the Future." Dr. Milne thanked Mr. Bowen for his work and influence in the Little Rock "Fifty for the Future." These two groups provided an initial \$75,000 in start-up monies toward developing the Corridor effort. These funds made it possible to hire a full-time executive director, Dr. Lorris Cockerham.

Dr. Milne indicated that an area of future interest for the AU is to get industry interested in NCTR and in the Technology Transfer Act of 1987 which allows work done in federal laboratories or under federal grants to be patented and used in the private sector rather than in the public domain specifically.

Recommendation for Sales Tax Exemption

Dr. Pederson presented a recommendation for the Board's consideration and approval. The motion stated:

"that the Authority's staff research and make a recommendation to the Board regarding the possibility of exempting from state sales tax the purchase of research equipment by institutions of higher education."

The Board discussed this possibility and its advantages. Dr. Thompson seconded the motion; the Board unanimously approved the motion.

Next Meeting Date

A list of possible meeting dates for 1989 was distributed for the Board's review. The next meeting date is tentatively set for January 20. The Authority's staff will contact each Board member directly regarding the date/time/place of the next meeting.

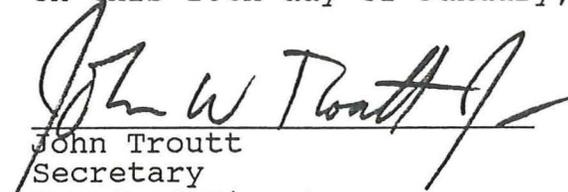
ADJOURNMENT

There being no further business, the meeting adjourned.

Respectfully submitted,

John Troutt
Secretary
Board of Directors

Approved by the Board of Directors
on this 20th day of January, 1989.



John Troutt
Secretary
Board of Directors

JT:kb

M I N U T E S

INVESTMENT COMMITTEE MEETING TECHNOLOGY CENTER, SUITE 400 NOVEMBER 14, 1988

CALL TO ORDER

Mr. Louis Ramsay, acting for chairman H.T. Moore, called the meeting to order at 10:30 a.m. on November 14, 1988, in the conference room on the fourth floor of the Technology Center for the purpose of considering new business. Board members in attendance were Jerry Webster, Bill Bowen, and Louis Ramsay. Dr. John Ahlen, Jim Benham and Megan DeLamar represented the staff of ASTA. Cynthia Sample, manager of the Business Center at Southern Arkansas University, was also present.

OLD BUSINESS

There were no old business items discussed.

NEW BUSINESS

Dr. Ahlen made opening comments regarding the investment decision process. Dr. Ahlen reminded the group that this meeting is not a required component of the investment decision process, but that it offers the committee and the company representatives an opportunity to meet face to face and discuss the proposed project. He stressed that no decision would be made by the Committee today. Any questions that would reveal proprietary information could be deferred by the presenters.

The first presentation was made by Duane Huston and E.J. Daugherty, the principals of RES, Inc., an El Dorado, Arkansas company. Mr. Daugherty, president of the company, introduced Mr. Huston, vice president, who described the technology that he had developed for use in the asbestos abatement industry and the strategy that his company will use to produce equipment and to lease this technology to contractors undertaking asbestos abatement work. Investment Committee members asked questions regarding the innovative nature of the technology, the market for this product, potential liability problems, and prospective customers.

Dr. Ahlen repeated the prefatory comments described above at the opening of the second presentation, which was made by Rodney Tolander and Tom Stanton, chief executive officer and president, respectively, of Energy Techniques, Inc. Mr. Stanton described the background of the company and their expansion to date. Mr. Tolander outlined the four research and development projects that the proposed investment by the Authority would support. Investment Committee members asked questions regarding the research and development projects, the company's performance, and future sales prospects.

At the close of the meeting, it was agreed that the Authority staff will individually poll the Investment Committee members concerning each proposal to determine whether to prepare a draft of an investment resolution. The nature of any restrictions or conditions of the investment will be determined. Any resulting resolutions will be presented to the Board of Directors on Friday, November 18, 1988, for consideration.

ADJOURNMENT

The meeting was adjourned at 11:30 a.m.

Respectfully submitted,



James T. Benham
Vice President Finance

JTB: mjd

Approved by the Board of Directors
on this 17th day of March, 1989.



John Troutt, Secretary
Board of Directors



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 371-3554

RESOLUTION NO. 88-17

PROVIDING FOR THE SEED CAPITAL INVESTMENT OF MONIES FROM THE INVESTMENT FUND OF THE AUTHORITY IN A TECHNOLOGY-BASED ENTERPRISE IN ARKANSAS.

WHEREAS, ACT 859 OF 1983, as amended (the "Act"), authorizes the Authority to participate in the initial capitalization of technology-based enterprises through purchases of their qualified securities;

WHEREAS, pursuant to the Act, the Authority has created the Seed Capital Investment Program (the "Program") to foster the formation and development of innovative, technology-based business enterprises that will stimulate the economy of Arkansas through increased employment and leveraging of private investment;

WHEREAS, RES, Inc. (Recovery Enhancement Systems) has submitted an application under the Program requesting an investment in the amount of \$200,000 to provide a portion of its initial capitalization;

WHEREAS, RES, Inc.'s initial capitalization will require a total of \$575,000, of which \$75,000 in cash, equipment and intellectual property will be provided by its principals, and \$300,000 is reasonably expected to be available from sources other than the Authority;

WHEREAS, RES, Inc. qualifies as an "enterprise" as defined by the Act, in that its principal place of business is located in El Dorado, Arkansas and it proposes to engage in manufacturing and the provision of services involving a significant amount of technology;

WHEREAS, based upon RES, Inc.'s application and the results of an investigation conducted by the Authority's staff, the Board hereby finds that:

- (1) the proceeds of the requested investment will be used only to cover a portion of RES, Inc.'s initial capitalization,
- (2) RES, Inc. has a reasonable chance of success,

- (3) the Authority's participation in RES, Inc.'s initial capitalization is necessary to the company's success because sufficient funding is unavailable in the traditional capital markets or, if available, could be obtained only on terms that would substantially hinder RES, Inc.'s prospects for success,
- (4) RES, Inc.'s has the reasonable potential to create a substantial amount of primary employment within Arkansas,
- (5) RES, Inc.'s principal have committed to make substantial financial and time commitments to the company,
- (6) the investment requested by RES, Inc. will constitute "qualified security" under the Act,
- (7) there is a reasonable possibility that the Authority will recoup at least its initial investment in RES, Inc., and,
- (8) RES, Inc. will enter into binding commitments with the Authority to supply such financial and other data as are required under the Act and to submit to such management control on the part of the Authority as the Board, through its Investment Committee, deems prudent for the protection of the Authority's investment, and,

WHEREAS, RES, Inc.'s application for an investment complies in all respects with the requirements of the Act and the rules governing the Program;

NOW THEREFORE, BE IT RESOLVED:

THAT the application Project No. 88-S-0010-01 of RES, Inc. for an initial capitalization investment in the amount not to exceed \$200,000 is hereby approved; provided, however, that prior to the Authority's disbursement of investment proceeds, RES, Inc. shall:

- (1) provide proof of its incorporation under the laws of the State of Arkansas,
- (2) demonstrate that its principals have contributed \$75,000 in cash, equipment and intellectual property to RES, Inc.'s initial capitalization,
- (3) obtain financing or binding commitments for financing from sources other than the Authority in an amount not less than \$300,000, which monies shall be applied to RES, Inc.'s initial capitalization,
- (4) show evidence providing for the protection of RES, Inc.'s proprietary properties, and

- (5) sign a declaration of intent, which shall be provided by the Authority, to retain its principal place of business and its principal manufacturing facility in the state of Arkansas,

all of which shall be provided or done to the Authority's satisfaction within ninety (90) days of the Board's approval of this resolution.

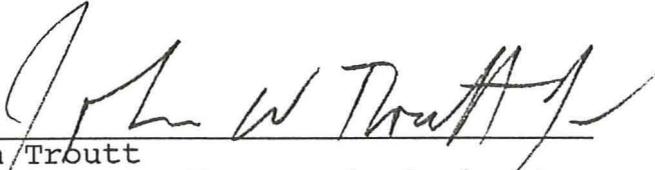
THAT the Investment Committee of the Board is hereby authorized on behalf of the Authority to prepare investment documents covering the transaction authorized hereby, which documents shall meet all requirements contained in the Act and shall include such provisions as, in the judgment of the Committee, are necessary or desirable to protect the Authority's investment in RES, Inc. The Committee is further authorized on behalf of the Authority to negotiate with RES, Inc. such terms and conditions as are appropriate to the investment authorized hereby.

THAT the President of the Authority is hereby authorized on behalf on the Authority to execute and deliver all documents relating to the loan authorized hereby.

BE IT FURTHER RESOLVED:

THAT all of the above policies are subject to the action of the Board of Directors within the framework established by Act 859 of 1983 as amended.

APPROVED by the Board of Directors
on this 18th day of November, 1988.



John Troutt
Secretary to the Board of Directors



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 371-3554

RESOLUTION NO. 88-18

PROVIDING FOR THE SEED CAPITAL INVESTMENT OF MONIES FROM THE INVESTMENT FUND OF THE AUTHORITY IN A TECHNOLOGY-BASED ENTERPRISE IN ARKANSAS.

WHEREAS, ACT 859 OF 1983, as amended (the "Act"), authorizes the Authority to participate in the initial capitalization of technology-based enterprises through purchases of their qualified securities;

WHEREAS, pursuant to the Act, the Authority has created the Seed Capital Investment Program (the "Program") to foster the formation and development of innovative, technology-based business enterprises that will stimulate the economy of Arkansas through increased employment and leveraging of private investment;

WHEREAS, Energy Techniques, Inc.'s original application, projecting capital needs of \$525,000 for a planned expansion project of the core enterprise, was not clearly requesting initial capitalization of a science or technology project;

WHEREAS, Energy Techniques, Inc. amended its original application so that it now projects capital needs of \$540,000 for a research and development project separate from the planned expansion, of which \$85,000 in cash will be provided by the company and \$205,000 is reasonably expected to be available from sources other than the Authority;

WHEREAS, Energy Techniques, Inc.'s proposed research and development project is a science or technology project (the "Project") and the projected capital needs of \$525,000 are for initial capitalization of the Project;

WHEREAS, Energy Techniques, Inc. has submitted an application under the Program requesting an investment in the amount of \$250,000 to provide a portion of the initial capitalization of the Project;

WHEREAS, Energy Techniques, Inc. qualifies as an "enterprise" as defined by the Act, in that its principal place of business is located in Fayetteville, Arkansas and it proposes to engage in manufacturing and the provision of services involving a significant amount of technology;

WHEREAS, based upon Energy Techniques, Inc.'s application and the results of an investigation conducted by the Authority's staff, the Board hereby finds that:

- (1) the proceeds of the requested investment will be used only to cover a portion of Energy Techniques, Inc.'s initial capitalization of the Project,
- (2) Energy Techniques, Inc.'s proposed Project has a reasonable chance of success, provided that the \$525,000 for the planned expansion project is fully raised before Energy Techniques Inc. undertakes the proposed science and technology project,
- (3) the Authority's participation in the initial capitalization of Energy Techniques, Inc.'s Project is necessary to the Project's success because sufficient funding is unavailable in the traditional capital markets or, if available, could be obtained only on terms that would substantially hinder the Project's prospects for success,
- (4) Energy Techniques, Inc.'s Project has the reasonable potential to create a substantial amount of primary employment within Arkansas,
- (5) Energy Techniques, Inc. principals have committed to make substantial financial and time commitments to the Project,
- (6) the investment requested by Energy Techniques, Inc. will constitute a "qualified security" under the Act,
- (7) there is a reasonable possibility that the Authority will recoup at least its initial investment in Energy Techniques, Inc.'s Project,
- (8) Energy Techniques, Inc. will enter into binding commitments with the Authority to supply such financial and other data as are required under the Act and to submit to such management control on the part of the Authority as the Board, through its Investment Committee, deems prudent for the protection of the Authority's investment; and

WHEREAS, Energy Techniques, Inc.'s application for an investment complies in all respects with the requirements of the Act and the rules governing the Program;

NOW THEREFORE, BE IT RESOLVED:

THAT the application Project No. 87-S-0008-01 of Energy Techniques, Inc. for an initial capitalization investment in its proposed science and technology project in the amount not to exceed

\$250,000 is hereby approved; provided, however, that prior to the Authority's disbursement of investment proceeds, Energy Techniques, Inc. shall:

- (1) provide proof of its incorporation under the laws of the State of Arkansas,
- (2) obtain financing or binding commitments for financing from sources other than the Authority in an amount not less than \$525,000 for the planned expansion projects and in an amount not less than \$205,000 for the proposed science or technology project,
- (3) demonstrate that the company has contributed \$85,000 in cash to Energy Techniques, Inc.'s initial capitalization of the proposed science and technology project, and
- (4) show evidence of the employment of key Project personnel,
- (5) sign a declaration of intent, which shall be provided by the Authority, to retain its principal place of business and its principal manufacturing facility in the State of Arkansas,

all of which shall be provided or done to the Authority's satisfaction within ninety (90) days of the Board's approval of this resolution.

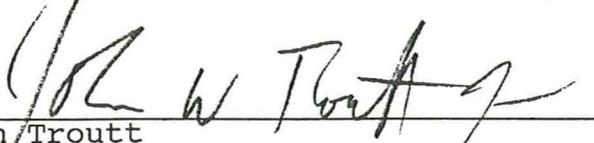
THAT the Investment Committee of the Board is hereby authorized on behalf of the Authority to prepare investment documents covering the transaction authorized hereby, which documents shall meet all requirements contained in the Act and shall include such provisions as, in the judgment of the Committee, are necessary or desirable to protect the Authority's investment in Energy Techniques, Inc. The Committee is further authorized on behalf of the Authority to negotiate with Energy Techniques, Inc. such terms and conditions as are appropriate to the investment authorized hereby.

THAT the President of the Authority is hereby authorized on behalf on the Authority to execute and deliver all documents relating to the loan authorized hereby.

BE IT FURTHER RESOLVED:

THAT all of the above policies are subject to the action of the Board of Directors within the framework established by Act 859 of 1983 as amended.

APPROVED by the Board of Directors
on this 18th day of November, 1988.



John Troutt
Secretary to the Board of Directors



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 371-3554

RESOLUTION NO. 88-19

PROVIDING THE APPROVAL FOR THE FUNDING OF ONE BASIC RESEARCH GRANT PROPOSAL BY THE BOARD OF DIRECTORS OF THE ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY.

WHEREAS, Act 859 as amended empowers the Arkansas Science & Technology Authority to establish and administer a Basic Research Grant Program; and

WHEREAS, Act 292 of 1987 includes a reappropriation of \$519,029 for funding basic and applied research in Arkansas' colleges and universities; and

WHEREAS, Act 571 of 1987 includes an appropriation of \$1,800,000 for funding basic and applied research in Arkansas' colleges and universities; and

WHEREAS, Act 890 of 1987 includes an appropriation of \$414,000 for fiscal year 1988-89 for funding business incubators and basic and applied research in Arkansas' colleges and universities; and

WHEREAS, there are sufficient unencumbered funds in the aforementioned appropriations; and

WHEREAS, proposals were solicited in accordance with rules and guidelines for the Program; and

WHEREAS, proposals were reviewed for eligibility and completeness by the Authority's staff; and evaluated on the basis of scientific merit by peers in appropriate fields of science; and

WHEREAS, the Science Advisory Committee recommends, and the Authority's Research Committee concurs, that no proposal shall be funded without first receiving at least one evaluation from a peer outside the state of Arkansas; and

WHEREAS, the Research Committee is committed to recommending to the Board of Directors those proposals that have clear economic development potential and are ranked as being scientifically meritorious; and

WHEREAS, the Research Committee finds that it is appropriate for the Authority to fund only proposals that are of limited time duration;

NOW THEREFORE BE IT RESOLVED:

THAT the Arkansas Science & Technology Authority's Board of Directors approves for funding the following proposal:

PROPOSAL NO. 88-B-0013, "A Quantitative Investigation of Photothermal Spectroscopies in Flowing and Stationary Media," by Dr. Rajendra Gupta of the University of Arkansas at Fayetteville in the amount not to exceed \$77,370.

BE IT FURTHER RESOLVED:

THAT all of the above policies are subject to the action of the Board of Directors within the framework established by Act 859 as amended.

APPROVED by the Board of Directors
on this 18th day of November, 1988.



John Proutt
Secretary to the Board of Directors



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 371-3554

RESOLUTION NO. 88-20

PROVIDING THE APPROVAL FOR THE FUNDING OF ONE BASIC RESEARCH GRANT PROPOSAL BY THE BOARD OF DIRECTORS OF THE ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY.

WHEREAS, Act 859 as amended empowers the Arkansas Science & Technology Authority to establish and administer a Basic Research Grant Program; and

WHEREAS, Act 292 of 1987 includes a reappropriation of \$519,029 for funding basic and applied research in Arkansas' colleges and universities; and

WHEREAS, Act 571 of 1987 includes an appropriation of \$1,800,000 for funding basic and applied research in Arkansas' colleges and universities; and

WHEREAS, Act 890 of 1987 includes an appropriation of \$414,000 for fiscal year 1988-89 for funding business incubators and basic and applied research in Arkansas' colleges and universities; and

WHEREAS, there are sufficient unencumbered funds in the aforementioned appropriations; and

WHEREAS, proposals were solicited in accordance with rules and guidelines for the Program; and

WHEREAS, proposals were reviewed for eligibility and completeness by the Authority's staff; and evaluated on the basis of scientific merit by peers in appropriate fields of science; and

WHEREAS, the Science Advisory Committee recommends, and the Authority's Research Committee concurs, that no proposal shall be funded without first receiving at least one evaluation from a peer outside the state of Arkansas; and

WHEREAS, the Research Committee is committed to recommending to the Board of Directors those proposals that have clear economic development potential and are ranked as being scientifically meritorious; and

WHEREAS, the Research Committee finds that it is appropriate for the Authority to fund only proposals that are of limited time duration;

NOW THEREFORE BE IT RESOLVED:

THAT the Arkansas Science & Technology Authority's Board of Directors approves for funding the following proposal:

PROPOSAL NO. 88-B-0016, "Collisional Quenching of Metastable Atomic Oxygen," by Dr. Richard Anderson of the University of Arkansas at Fayetteville in the amount not to exceed \$43,071.

BE IT FURTHER RESOLVED:

THAT all of the above policies are subject to the action of the Board of Directors within the framework established by Act 859 as amended.

APPROVED by the Board of Directors
on this 18th day of November, 1988.



John Troutt
Secretary to the Board of Directors



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100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 371-3554

RESOLUTION NO. 88-21

PROVIDING THE APPROVAL FOR THE FUNDING OF ONE APPLIED RESEARCH GRANT PROPOSAL BY THE BOARD OF DIRECTORS OF THE ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY.

WHEREAS, Act 859 as amended empowers the Arkansas Science & Technology Authority to establish and administer an Applied Research Grant Program; and

WHEREAS, Act 292 of 1987 includes a reappropriation of \$519,029 for funding basic and applied research in Arkansas' colleges and universities; and

WHEREAS, Act 571 of 1987 includes an appropriation of \$1,800,000 for funding basic and applied research in Arkansas' colleges and universities; and

WHEREAS, Act 890 of 1987 includes an appropriation of \$414,000 for fiscal year 1988-89 for funding business incubators and basic and applied research in Arkansas' colleges and universities; and

WHEREAS, there are sufficient unencumbered funds in the aforementioned appropriations; and

WHEREAS, proposals were solicited in accordance with rules and guidelines for the Program; and

WHEREAS, proposals were reviewed for eligibility and completeness by the Authority's staff; and evaluated on the basis of scientific merit by peers in appropriate fields of science; and

WHEREAS, the Research Committee is committed to recommending to the Board of Directors those proposals that have clear economic development potential and are ranked as being scientifically meritorious; and

WHEREAS, the Research Committee finds that it is appropriate for the Authority to fund only proposals that are of limited time duration;

NOW THEREFORE BE IT RESOLVED:

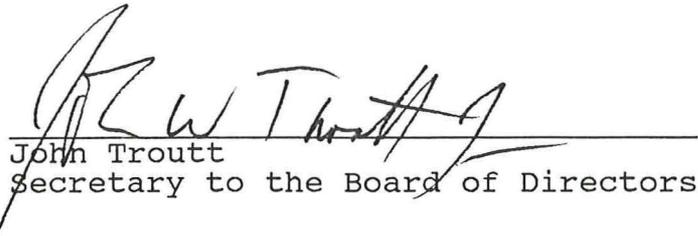
THAT the Arkansas Science & Technology Authority's Board of Directors approves for funding the following proposal:

PROPOSAL NO. 88-A-0006, "Robot Therapy for Spasticity," by Dr. Stevenson Flanigan of the University of Arkansas for Medical Sciences in the amount not to exceed \$35,417. This project is cosponsored by Isokinetics, Inc. of DeQueen, Arkansas in the amount of \$40,000.

BE IT FURTHER RESOLVED:

THAT all of the above policies are subject to the action of the Board of Directors within the framework established by Act 859 as amended.

APPROVED by the Board of Directors
on this 18th day of November, 1988.



John Troutt
Secretary to the Board of Directors