



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

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MINUTES OF THE 47TH MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY'S
BOARD OF DIRECTORS
LITTLE ROCK, ARKANSAS
JULY 26, 1991

CALL TO ORDER

The meeting was called to order at 1:40 p.m. by Mr. John Troutt, Chairman of the Board, at the Capital Hotel in Little Rock, Arkansas.

A quorum of Board members was present and included Dr. Joe Bates, Mr. Bill Bowen, Dr. James Hendren, Dr. Don Pederson, Mr. Louis Ramsay, Dr. Phillip Rayford, Mr. Jerry Webster, Dr. William Willingham.

Staff members present included: Melissa Adams, John Ahlen, Jim Benham, Bill Dobbins, Mary Kelly, Jacqui Klodt, Joyce Sadler, and Alice Smith.

Visitors included: Andy Moreau from the Arkansas Democrat, Stan Diel from the Arkansas Gazette, Carol Griffiee from Interstate News Services, Gary Chamberlin from UALR, Kathy Van Laningham from the Governor's Office, Joyce Wroten from U of A, and Jim Wimberly from Winrock International.

Mr. Troutt welcomed Dr. Phillip Rayford to the Board of Directors. Dr. Rayford is Chairman of the Department of Physiology at UAMS.

INVESTMENT COMMITTEE REPORT

Jerry Webster brought before the Board Draft Resolution 91-20 for a second investment in LOIS, Inc. ASTA made a previous investment in LOIS, Inc. LOIS develops and markets software that is used in law offices. It increases the user's ability to access case law in Arkansas. The product has been well received by the legal community and LOIS plans to expand into additional states. LOIS has requested an additional \$200,000 to offset the cost of the development of six states.

Mr. Webster made a motion for the approval of Draft Resolution 91-20. Mr. Ramsay seconded the motion. The motion passed unanimously.

NEW BUSINESS

Jim Benham brought to the Board for approval the Memorandum of Agreement between ASTA, Winrock International, and the Southern Technology Council. The Memorandum of Agreement allows Winrock International to administer the funds for the Arkansas Industrial Networking Project. The Southern Technology Council has awarded \$45,000 in challenge grant monies and ASTA will manage the program.

Mr. Troutt stated that the Executive Committee received the MOA by mail. After reviewing the agreement, it was unanimously approved by the Committee.

Dr. Hendren made a motion for the approval of the Memorandum of Agreement with the Southern Technology Council and Winrock International; Mr. Webster seconded the motion. Mr. Bowen and Mr. Ramsay abstained because they are members of Winrock's Advisory Board. The motion was passed.

Mr. Benham provided the Board with a summary of the Arkansas Challenge Grant Program and presented for the Board's approval three applications for the challenge grant monies. The applications are from:

Arkansas Enterprise Group for \$20,000 to create a network of 20 small wood products manufacturers that will engage in different network activities including group purchasing, marketing, and accounting activities.

Westark Community College has requested \$10,000 for a Fort Smith manufacturing project. A steering committee has been formed consisting of three manufacturers, two trade associations, the Chamber of Commerce, and the College. The group will create a capabilities directory and survey area firms for interest in networking. The project proposes to start three to four networks with six to 10 firms each.

Arkansas State University at Beebe has requested \$15,000 for a joint CAD/CAM purchase. A steering committee of three small metalworking firms has been formed and the network proposes to purchase a CAD/CAM system for group use. A cooperative agreement will be developed outlining ownership, maintenance, training, operations, insurance, etc.

Dr. Willingham made a motion for the approval of the challenge grant projects; Mr. Ramsay seconded the motion. The motion passed unanimously.

FARRIS WOMACK PRESENTATION

Dr. Farris Womack, Vice President and Chief Financial Officer of the University of Michigan, was a speaker at the Board meeting. His presentation concerned research and development.

ADJOURNMENT

With no further business to conduct, the meeting was adjourned.

Respectfully submitted,


James K. Hendren
Secretary
Board of Directors

Approved by the Board of Directors
on this 20th day of September, 1991


James K. Hendren
Secretary
Board of Directors