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**ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY**

100 Main Street, Suite 450, Little Rock, Arkansas 72201 (501) 324-9006

**MINUTES OF THE 54TH MEETING OF THE  
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY  
BOARD OF DIRECTORS  
LITTLE ROCK, ARKANSAS  
NOVEMBER 20, 1992**

**CALL TO ORDER**

The meeting was called to order at 1:35 p.m. by Dr. James Hendren, Chairman of the Board, in the conference room of the Technology Center, Little Rock.

A quorum of Board members were present and included: Dr. Joe Bates, Dr. Diane Gilleland, Mr. H.T. Moore, Dr. Don Pederson, Dr. Phillip Rayford, Mr. John Troutt, Mr. Jerry Webster and Dr. William Willingham.

Staff members present included: John Ahlen, Jim Benham, Joe Gentry, Chuck Myers, Melissa Adams, Jacqui Klodt, Ed Sartain, Al Grijalva, Joyce Sadler, Julie Welch, Janell Sanders and Susan Collins.

Visitors were: Walter May from the Wright, Lindsey, Jennings Law Firm.

**APPROVAL OF MINUTES**

Dr. Hendren presented the minutes from the September 18, 1992 Board meeting for approval. Mr. Troutt made a motion for the approval of the minutes. Mr. Webster seconded the motion; the Board gave its unanimous approval.

**INVESTMENT COMMITTEE**

Mr. Moore called the Board's attention to the Investment Fund Report and the FY93 General Fund Expenditure Report for the quarter ending September 30, 1992. Mr. Moore made a motion for the acceptance of the fund reports. Mr. Webster seconded the motion; the Board gave its unanimous approval.

### **Technology Development Rules**

Dr. Ahlen updated the Board on the Technology Development rules. Dr. Ahlen stated that the staff is ready to begin the administrative rule making process. Dr. Ahlen stated that after the Board initially approved the rules, the staff reviewed the legislation for this program again and made one change which incorporates a \$100 non-refundable fee for the review of proposals from non-public sources (i.e., inventors and small businesses). All energy related projects will fall under these rules.

#### **OLD BUSINESS**

Mr. Moore made a motion to extend the closing date for Resolution 93-7, which is funding for Creative Engineering Consultants. The firm requested that the closing date be extended an additional 90 days from December 18 to March 18. Mr. Troutt seconded the motion; the Board gave its unanimous approval.

#### **NEW BUSINESS**

#### **MEETING DATES**

The Board meeting dates for 1993 will be: January 15, March 19, May 21, September 17, November 19.

The Executive Committee will meet, if necessary, on February 19 and July 16.

Dr. Hendren stated that due to the upcoming legislative session, it may be necessary for the Board to meet on dates other than the specified Board meeting dates.

#### **COMMITTEE ASSIGNMENTS**

Dr. Hendren made committee assignments for the upcoming year.

**EXECUTIVE COMMITTEE:** James Hendren - Chair, James Kelley, Don Pederson, Phillip Rayford, Jerry Webster;

**RESEARCH COMMITTEE:** Phillip Rayford - Chair, Joe Bates, James Hendren, Don Pederson, William Willingham; and

**INVESTMENT COMMITTEE:** James Kelley - Chair, William Bridgforth, Diane Gilleland, H.T. Moore, John Troutt, Jerry Webster.

#### **ANNUAL REPORT**

Dr. Ahlen presented the annual report to the Board for approval. Dr. Gilleland moved that the annual report be

approved and released to the general public. Mr. Moore seconded the motion; the Board gave its unanimous approval.

**ADJOURNMENT**

With no further business to conduct, the meeting was adjourned at 2:20 p.m.

Respectfully submitted,

D.O. Pederson

Donald O. Pederson, Ph.D.  
Secretary  
Board of Directors

**APPROVED** by the Board of Directors  
on this 15th day of January, 1993

D.O. Pederson

Donald O. Pederson, Ph.D.  
Secretary  
Board of Directors