



ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY

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**MINUTES OF THE 56TH MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY
BOARD OF DIRECTORS
LITTLE ROCK, ARKANSAS
MARCH 19, 1993**

CALL TO ORDER

The meeting was called to order at 1:40 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 was present and included: Mr. William C. Bridgforth, Dr. Don Pederson, Dr. Phillip Rayford, Mr. John Troutt, and Mr. Jerry Webster.

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

APPROVAL OF MINUTES

Dr. Hendren presented the minutes from the January 15, 1993 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.

PRESIDENT'S REPORT

Dr. Ahlen directed the Board's attention to the President's Report in the Board book. He stated that a monthly report is now being sent to the Governor's Office to keep them updated on the activities at ASTA.

Dr. Ahlen recognized Janell Sanders to explain the Arkansas Science & Technology Career Expo. ASTA is sponsoring the one day program, which will be Saturday May 1st, at UALR. Ms. Sanders explained that the program is geared toward high school juniors and seniors. Speakers from 10 universities

will be on hand to conduct one hour sessions. The sessions will consist of topics that pertain to studies and careers in the science and technology field. Speakers from the private sector will be available during lunch to talk to students about their respective careers, education, etc.

INVESTMENT COMMITTEE

Draft Resolution 93-14

Mr. Troutt brought before the Board draft resolution 93-14. This resolution would give approval for the establishment of a checking account for the "ASTA Donation Fund". This checking account will be used to "accept any and all donations, grants, bequests, and devices" from public and private sources.

Mr. Troutt made a motion for the approval of Draft Resolution 93-14. Mr. Webster seconded the motion; the Board gave its unanimous approval.

Draft Resolution 93-15

Draft Resolution 93-15 would provide for a seed capital investment in Hydro-Temp Corporation for an initial capitalization of \$50,560.

Hydro-Temp, located in Pocahontas, assembles earth coupled heat pumps. Mr. Troutt stated that this investment would help Hydro-Temp take their product national.

Mr. Troutt made a motion for the approval of Draft Resolution 93-15. Mr. Bridgforth seconded the motion; the Board gave its unanimous approval.

OLD BUSINESS

Technology Development & Business Incubator Rules

Dr. Ahlen stated that a public hearing was held to accept comments concerning the Technology Development Program and Business Incubator Program rules. No comments were received. Dr. Ahlen stated that the next step for the rules would be to go through the Legislative Rules Committee.

Dr. Ahlen pointed out a change to each of the rules. The Technology Development rules no longer say "energy-related" and the Business Incubator rules now state that university faculty can have connections with companies that are housed in a business incubator.

Mr. Troutt made a motion for the approval of the rules. Dr. Pederson seconded the motion; the Board gave its unanimous approval.

Legislative Update

Dr. Ahlen updated the Board on the progress of ASTA's appropriation requests in this legislative session. Dr. Ahlen stated that two appropriation bills had been introduced in the Senate. One, Senate Bill 585, had passed the Senate and had gone to the House for consideration; the other, Senate Bill 738, was still under consideration by the Senate.

Dr. Ahlen stated that after the session was over, the staff would need the Board's input in developing a strategic plan for the next biennium.

NEW BUSINESS

Dr. Ahlen stated that in the last Board meeting, Dr. Bates had raised the question concerning if ASTA's research dollars were being spent wisely, and how much follow-on funding were researchers getting after the initial investment from ASTA. Dr. Bates wanted "something he could believe in". Dr. Ahlen stated that the staff has been working on these statistics. Dr. Gentry developed a questionnaire that was sent to researchers that have been funded in the past. Dr. Ahlen stated that the staff would like to know how much data or what kind of data the Board was looking for. It was stated by Board members that follow-on funding is a better measure of success than anything else.

COMMENDATION OF BOARD MEMBERS

Dr. Pederson brought before the Board for its consideration four resolutions, draft resolution 93-16, 93-17, 93-18 and 93-19, commending Board members Harry Truman Moore, William Willingham, Senator Max Howell, and Representative John Lipton for their service to ASTA.

Dr. Pederson stated that the resolutions salute each member "with pride, affection, and respect for his extraordinary efforts on behalf of the Authority, and for distinguished service to our state."

Dr. Pederson made a motion for the approval of draft resolutions 93-16, 93-17, 93-18, 93-19. Mr. Bridgforth seconded the motion; the Board gave its unanimous approval.

ADJOURNMENT

With no further business to conduct, the Board adjourned at 2:30 p.m.

Respectfully submitted,

D.O. Pederson

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

APPROVED by the Board of Directors
on this 21st day of May, 1993

D.O. Pederson

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