



900 W. Capitol Avenue, Suite 320
Little Rock, Arkansas 72201

www.asta.ar.gov

Phone: 501.683.4400
Fax: 501.683.4420

**MINUTES OF THE 142ND MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY
BOARD OF DIRECTORS
LITTLE ROCK, AR
JANUARY 15, 2010**

CALL TO ORDER

The meeting was called to order by Mr. George Williams, Chair of the Board, in the Authority's conference room, located at 423 Main Street in Little Rock.

A quorum of Board members was present and included: Mr. Bradford Caldwell, Mr. Gary Campbell, Dr. Carl Frederickson, Dr. Collis Geren, Mr. Lawrence Graves (for Dr. Jim Purcell), Dr. Glen Jones (via phone), Dr. Beverly Lyn-Cook, Mr. Paul Mastro, Mr. Heartsill Ragon, and Mr. Dennis Teague.

Staff members present: Ms. Melissa Adams, Dr. John Ahlen, Ms. Cathy Bailey, Mr. Dan Curtis, Ms. Stephanie Johnson, Ms. Cathy Ma, Dr. Gail McClure, Mr. Chuck Myers, Dr. Blake Perry, Mr. Chris Snider and Dr. Steve Stanley.

APPROVAL OF MINUTES

Mr. Williams presented for approval the minutes of the November 20, 2009 Board meeting. Dr. Geren made a motion for the approval of the minutes. Dr. Lyn-Cook seconded the motion; the Board gave its unanimous approval.

PRESIDENT'S REPORT

Dr. Ahlen reviewed the agency financial report. He stated that the agency's financial picture looks good.

Dr. Ahlen reported that the agency has not heard from the Department of Finance and Administration concerning the second budget cut that has been announced.

INDUSTRY COMMITTEE

Mr. Paul Mastro presented the Industry Committee Report.

The Industry Committee welcomed two new members: Mr. Leroy Yancey, who will serve as an advisory committee member and Board member Dennis Teague.

AMS received its response letter from the NIST MEP panel review. The panel review provided three minor recommendations but no major findings were identified.

AMS conducted a MEP Center survey on Growth Services and Sales Process; this was done as a result of a recommendation by NIST MEP. Seven centers were surveyed and one of the lessons learned around Growth Services is most centers are having difficulty getting traction in this area. All centers felt it was an important focus and continue to make progress. Centers were also surveyed concerning their move from a business model like AMS to having a dedicated sales staff and structured sales process in place. The centers reported that this has been a success. AMS has made a decision to move to a business development model that includes dedicated sales staff as well as delivery by project managers.

Arkansas Energy Clearinghouse

AMS has partnered with the University of Arkansas to develop and maintain the Arkansas Industrial Energy Clearinghouse. The project is an online service that is housed at the Arkansas Energy Office, to support and promote industrial energy-efficiency developments in Arkansas.

AMS received a \$217,740 grant to support the effort. Mr. Mastro referred the Board to the project scope and budget for review.

The project scope and budget was presented to the Board moved and seconded by the committee. Dr. Geren abstained from voting. The motion passed.

RESEARCH AND COMMERCIALIZATION COMMITTEE

Mr. Heartsill Ragon presented the Research and Commercialization Committee report.

Mr. Ragon stated that the committee reviewed four possible deals and decided to bring two to the Board for consideration.

One of the deals was with Duralor, which the Authority has already made an investment in. After the committee meeting, it was discovered that there may be a conflict of interest issue because Mr. Ragon sits on the Board of NanoMech, which owns Duralor. Mr. Ragon also does occasional legal work for Duralor. The Authority staff consulted with its liaison in the Attorney General's office, who determined that although he did not think there was a conflict, there may be an appearance of a conflict. For that reason, the staff decided to withdraw the resolution.

Draft Resolution 10-24

Draft Resolution 10-24 would provide Seed Capital Investment funds into EquityNet, LLC. EquityNet, LLC is a firm that analyzes investments by taking raw financial analysis and comparing it to other companies. Mr. Ragon indicated that the Authority has used their services and has been impressed with the results.

The committee was impressed with the company's management and the fact that it is generating revenue. Because the company has been able to attract funds from private investors, the committee decided to recommend that the Authority invest \$1 for every \$3 of private funds raised by EquityNet, up to a maximum of \$50,000.

Draft Resolution 10-24 was moved and seconded by the committee. Dr. Geren abstained from voting. The motion passed.

Extension Requests

The committee reviewed requests from BlueInGreen, LLC and VSSB Medical Nanotechnology, Inc. for extensions to finish drafting their Royalty Investment agreements. The committee granted the requests.

SPONSORED PROJECTS COMMITTEE

Dr. Geren presented the Sponsored Projects Committee report.

Dr. McClure was recognized to give an update on the ASSET Initiative Grant.

The P3 Center faculty and students attended the International Plant Molecular Biology conference held in St. Louis in October. The Center enhanced their national reputation and branding.

The new ASSET proposal is under review by NSF. The staff has received feedback from the first review, which is a good indicator that it is being viewed favorably. The Authority hopes to receive word in July whether or not it has been funded.

Draft Resolution 10-25

Draft Resolution 10-25 would provide funding for the following EPSCoR Undergraduate Fellowships:

10-EPSCoR-0021, "Molecular Dynamics Simulation of Vacancy Defect Migration in Graphene Sheets," submitted by Roy Downs, University of Arkansas, Fayetteville, in the amount not to exceed \$2,650.

10-EPSCoR-0022, "Biodiesel Production of Waste Algae through Supercritical Methanol and Solid Catalysts," submitted by Alexander Lopez, University of Arkansas, Fayetteville, in the amount not to exceed \$2,650.

10-EPSCoR-0023, "Quantifying Expression of AOS1 and Promoter Competition by a Neighboring Gene," submitted by Brittney Harris, University of Arkansas, Fayetteville, in the amount not to exceed \$2,025.

10-EPSCoR-0024, "Learning Computational Skills Using Virtual Worlds," submitted by Pate Motter, University of Arkansas, Fayetteville, in the amount not to exceed \$2,650.

10-EPSCoR-0025, "Attitudes of Marshallese Women Toward and Barriers to Prenatal Care," submitted by Emily Starr, University of Arkansas, Fayetteville, in the amount not to exceed \$2,025.

10-EPSCoR-0026, "Comparison among Universities and Colleges in Arkansas Using Multivariate Statistical Analysis," submitted by Morgan Fincher, Arkansas State University, in the amount not to exceed \$2,650.

10-EPSCoR-0027, "Host Preference and Disease Transmission in a Fish-ectoparasitic isopod on Caribbean Coral Reefs," submitted by Nissa Hughes, Arkansas State University, in the amount not to exceed \$2,650.

10-EPSCoR-0028, "The Application of Whole Mount In Situ Hybridization as a New Method to Analyze Gene Expression in Developing Epidermal Tissues in Plants," submitted by Danielle Tippit, University of Central Arkansas, in the amount not to exceed \$2,650.

10-EPSCoR-0029, "Progress towards Fluorinated Curcumin Analogues," submitted by Theresa Nguyen, Henderson State University, in the amount not to exceed \$2,650.

10-EPSCoR-0030, "Molecular Phylogenetic Analysis of Microbial Life in Blanchard Springs Caverns, Arkansas," submitted by Brooke Holmes, Henderson State University, in the amount not to exceed \$2,625.

10-EPSCoR-0031, "The Effect of Curing Temperature on Concrete Performance," submitted by Allen Harris, University of Arkansas at Little Rock, in the amount not to exceed \$2,646

10-EPSCoR-0032, "Quickest Opportunity Detection in Cognitive Radio Systems," submitted by Sharonda Harmon, University of Arkansas at Little Rock, in the amount not to exceed \$2,650.

10-EPSCoR-0033, "Mapping My Ancestors Footsteps: Historical GIS and the Trail of Tears," submitted by Deborah Kirk, University of Arkansas at Monticello, in the amount not to exceed \$2,550.

10-EPSCoR-0034, "Chemical Synthesis of Gold Nanoparticles: Understanding and Characterizing its Properties," submitted by Sarah Newton, University of Arkansas at Pine Bluff, in the amount not to exceed \$2,650.

10-EPSCoR-0035, "Comparison of Snake Venom Composition with Geographical Location," submitted by Hilary Box, Hendrix College, in the amount not to exceed \$2,650.

Draft Resolution 10-25 was seconded and moved by the Committee. Dr. Frederickson, Dr. Geren and Dr. Jones declared their affiliation with UAF, UCA and ASU. The Board gave its unanimous approval.

Draft Resolution 10-26

Draft Resolution 10-26 would provide funding for the following STEM Empowerment Proposals:

10-WRF-STEM14, "Students Using High Altitude Balloons to Conduct Real Space Science Investigations," submitted by Dr. Keith Hudson, University of Arkansas at Little Rock, in an amount not to exceed \$12,000.

10-WRF-STEM15, "Microscopic World," submitted by Dr. Umadevi Garimella, University of Central Arkansas, Arkansas Center for Math and Science Education, in an amount not to exceed \$11,975.

10-WRF-STEM17, "Scientific workshop *From educational to scientific perspectives: sugar polymers in biology and their applications*," submitted by Dr. Olga Tarasenko, University of Arkansas at Little Rock, in an amount not to exceed \$12,000.

10-WRF-STEM18, "From Field to Table: The science behind plants as food and fuel," submitted by Dr. Danielle Julie Carrier, University of Arkansas, Fayetteville, in an amount not to exceed \$12,000.

Draft Resolution 10-26 was moved and seconded by the committee. Dr. Geren and Dr. Frederickson abstained. The motion passed.

OLD BUSINESS

Dr. Ahlen reported that the Governor had released \$668,008 for the Cyberinfrastructure Center for Arkansas.

NEW BUSINESS

Draft Resolution 10-27

Draft Resolution 10-27 would provide funding for the following Centers for Applied Technology project:

“Center for Efficient and Sustainable Use of Resources (CESUR)” submitted by Michael Dockter of the Arkansas State University, Jonesboro, in an amount not to exceed \$1,400,000.

Funding for the Center for Efficient and Sustainable Use of Resources (CESUR) will allow ASU to recruit three mid-career researchers to lead efforts in the Center’s three major focus areas: materials science, efficient use of energy and environmental sustainability. Funding will also hasten the development of a graduate program (MS level) in the College of Engineering.

Dr. Geren made a motion for the approval of Draft Resolution 10-27. Mr. Ragon seconded the motion. Dr. Jones abstained. The motion passed.

Draft Resolution 10-28

Draft Resolution 10-28 would provide funding for the following project:

Proposal No. 10-ARMF-01, "Louis Stokes Alliances for Minority Participation (LSAMP) Program," by Dr. Mary E. Benjamin, of the University of Arkansas at Pine Bluff in an amount not to exceed \$70,000. This project is funded federally by a five-year National Science Foundation grant in the amount of \$3,500,000.00.

Dr. Ahlen indicated that UAPB was requesting a release of year two matching funds for the project.

Dr. Geren made a motion for the approval of Draft Resolution 10-28. Mr. Ragon seconded the motion; the Board gave its unanimous approval.

Engaging America’s Talent Conference

The Arkansas ASSET Initiative and the National Science Foundation’s EPSCoR will partner with the Winthrop Rockefeller Foundation to host a national educational outreach conference in March of 2010. The conference is entitled “Engaging America’s Talent”.

The Authority will receive an award of \$99,900 from the National Science Foundation for the conference. The staff requested approval for the allowance of expenditures in connection with the conference.

Dr. Geren moved allowance of expenditures associated with the conference. Dr. Frederickson seconded the motion; the Board gave its unanimous approval.

SCIP Investments

Dr. Steve Stanley was recognized to present information concerning the history of the Seed Capital Investment Program.

Conflict of Interest Policy

Dr. Ahlen reviewed the Authority's conflict of interest policy.

Expense Reimbursement Authorization

Dr. Ahlen reviewed the Expense Reimbursement Authorization for Board members. The Board must at the beginning of each calendar year authorize expense reimbursement for Board members.

Dr. Frederickson made a motion to approve the expense reimbursement for Board members. Mr. Mastro seconded the motion; the Board gave its unanimous approval.

Review of Attendance Policy

Dr. Ahlen reviewed the attendance policy for Board members.

Statement of Financial Interest

Dr. Ahlen reminded members to complete and return their Statement of Financial Interest forms to the Secretary of State's office by January 31.

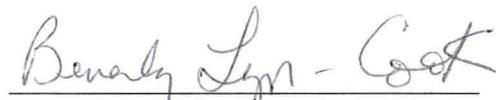
Next Meeting Date

The next Board meeting is scheduled for March 19, 2010.

ADJOURNMENT

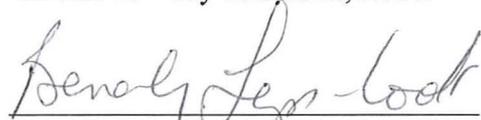
There being no further business to conduct, the meeting was adjourned.

Respectfully submitted,



Beverly Dawkins Lyn-Cook, Ph.D.
Secretary
Board of Directors

Approved by the Board of Directors
on this 19th day of March, 2010.



Beverly Dawkins Lyn-Cook, Ph.D.
Secretary
Board of Directors