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**MINUTES OF THE 151st MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY
BOARD OF DIRECTORS
JULY 15, 2011**

CALL TO ORDER

The meeting was called to order by Mr. Heartsill Ragon, Chairman of the Board, in the Bessie Moore Board Room, located in the 900 West Capitol Building in Little Rock, AR.

A quorum of Board members was presented and included: Mr. Bradford Caldwell (via phone), Mr. Gary Campbell, Dr. Cesar Compadre, Dr. Carl Frederickson (via phone), Dr. Collis Geren, Mr. Lawrence Graves, Mr. Joel Harrison, Dr. Glen Jones (via phone), Dr. Beverly Dawkins Lyn-Cook, Mr. Paul Mastro, Mr. Michael Nauman, Dr. Robert Sproles and Mr. George Williams.

Staff members present included: Ms. Melissa Adams, Dr. John Ahlen, Ms. Cathleen Bailey, Ms. Beren Camp, Ms. Marta Collier, Mr. Dan Curtis, Ms. Stephanie Johnson, Ms. Annetta Massanelli, Dr. Gail McClure, Mr. Chuck Myers, Dr. Blake Perry, Mr. Chris Snider and Dr. Steve Stanley.

APPROVAL OF MINUTES

Mr. Ragon presented for approval the minutes for the May 20, 2011 Board meeting. Dr. Geren made a motion for the approval of the minutes. Mr. Harrison seconded the motion; the Board gave its unanimous approval.

PRESIDENT'S REPORT

Dr. Perry introduced Ms. Ashley Spurr, an intern working with the ASSET project.

FY2011 Operating Report

Dr. Perry reviewed the FY2011 Operating Report Summary

Dr. Lyn-Cook moved acceptance of the report as presented. Dr. Geren seconded the motion; the Board gave its unanimous approval.

FY2011 Investment Update

Dr. Perry reviewed the FY2011 Investment Update.

Mr. Harrison moved acceptance of the update as presented. Mr. Campbell seconded the motion; the Board gave its unanimous approval.

INDUSTRY COMMITTEE REPORT

Mr. Williams presented the Industry Committee Report.

The FY12 Cooperative Agreement was submitted to MEP.

AMS currently has two project manager vacancies; one at Winrock and one at SAU Tech. Staff is in the process of advertising both vacancies.

Industrial Energy Clearinghouse Video

Mr. Williams presented for consideration a proposal for AMS to engage in a professional services contract with a local marketing agency to provide creative services to AMS for the development of an Arkansas Industrial Energy Clearinghouse video advertisement. The proposed budget is an amount not to exceed \$20,000.

Dr. Geren made a motion for the approval of the proposed agreement. Mr. Graves seconded the motion; the Board gave its unanimous approval.

AMS Center Assessment

AMS proposes to engage in a professional services agreement with an MEP Center in Pennsylvania (MRC) to provide an assessment of the AMS business model and improve its ability to provide growth and strategic services to Arkansas manufacturers. The total budget for the assessment will be \$19,000.

Dr. Lyn-Cook made a motion for the approval of the proposed assessment. Mr. Graves seconded the motion; the Board gave its unanimous approval.

RESEARCH AND COMMERCIALIZATION COMMITTEE

Mr. Campbell presented the Research and Commercialization Committee report.

Draft Resolution 12-01

Draft Resolution 12-01 certifies "In House Research by a Targeted Business" Tax Credits for the following project:

“Tax Credit for In House Research by a Targeted Business,” submitted for tax year 2010 by Ocean NanoTech, LLC in the amount of \$584,070.92 in expenses eligible for \$192,743.40 in tax credits (AEDC Project No. 10656).

Draft Resolution 12-01 was moved and seconded by the Committee. The Board gave its unanimous approval.

Draft Resolution 12-02

Draft Resolution 12-02 would provide Seed Capital Investment funding for Bres Advisors Inc. in an amount not to exceed \$100,000.

Bres Advisors Inc. has developed software, REOlytics, that will take two types of input data and create output that guides a bank or mortgage company in determining whether or not to sell a foreclosed property at a given price in a specified market.

The Seed Capital funds will be used for working capital to support the company until they can be supported by sales revenue.

Draft Resolution 12-02 was moved and seconded by the Committee. The Board gave its unanimous approval.

Draft Resolution 12-03

Draft Resolution 12-03 would provide Technology Development funding to BioStrategies, LLC for the following project:

Application No. 12-TDP-01, “Plant-Produced Porcine H1N1 Vaccine Adjuvant For Swine Flu and Other Viral Diseases” by BioStrategies, LLC, in an amount not to exceed \$33,820.00.

BioStrategies will use the Technology Development Program funds to bridge the funding gap between Phase I to Phase II SBIR awards. This will ensure continuity of personnel and R&D productivity which will help to ensure BioStrategies’ continued success.

Draft Resolution 12-03 was moved and seconded by the Committee. The Board gave its unanimous approval.

Draft Resolution 12-04

Draft Resolution 12-04 would provide funding for the following Center for Applied Technology:

“The Cyberinfrastructure Center of Arkansas,” 12-CAT-01, submitted by C. Sam Walls of Connect Arkansas, Inc. in an amount not to exceed \$282,000.

If approved, the funds would be used as a match for a federal award to Connect Arkansas. It will be used to support several projects across the state.

Discussion followed concerning one of the projects, Computers for Kids, which would provide refurbished computers to students. It was suggested that it may be better to buy new computers rather than paying to have old ones refurbished.

After further discussion, a motion was made by Mr. Campbell to approve the entire award and include the Board's concerns about the project for the refurbished computers. Dr. Geren seconded the motion; the Board gave its unanimous approval.

SPONSORED PROJECTS COMMITTEE REPORT

Dr. Geren presented the Sponsored Projects Committee Report.

Draft Resolution 12-05

Draft Resolution 12-05 would provide funding for six ASSET subagreements:

University of Arkansas, Fayetteville (Project No. 12-EPS2-0001) in support of personnel salaries/benefits, equipment, direct and indirect cost for the P3 Project, GREEN Project and the VICTER Project, in the amount of \$1,597,634;

University of Arkansas at Little Rock (Project No. 12-EPS2-0002) in support of personnel salaries/benefits, equipment, direct and indirect cost for the P3 Project, GREEN Project and the VICTER Project, in the amount of \$1,061,175;

Arkansas State University (Project No. 12-EPS2-0003) in support of personnel salaries/benefits, equipment, direct and indirect cost for the P3 Project and the VICTER Project, in the amount of \$844,180;

University of Arkansas at Pine Bluff (Project No. 12-EPS2-0004) in support of personnel salaries/benefits, equipment, direct and indirect cost for the P3 Project and the VICTER Project, in the amount of \$221,714;

University of Central Arkansas (Project No. 12-EPS2-0005) in support of personnel salaries/benefits, equipment, direct and indirect cost for the P3 Project, in the amount of \$120,298; and

Philander Smith College (Project No. 12-EPS2-0006) in support of personnel salaries/benefits, equipment, direct and indirect cost for the GREEN Project, in the amount of \$154,999.

Draft Resolution 12-05 was moved and seconded by the committee. The Board gave its unanimous approval.

Draft Resolution 12-06

Draft Resolution 12-06 would provide funding for the following project:

Proposal No. 12-EPS2-0007, "VICTER Power Box Outreach Plan," submitted by Drs. Alan Mantooth and Marta Denise Collier, of the University of Arkansas, Fayetteville, in an amount not to exceed \$32,000 for the period of July 15, 2011 through July 14, 2012.

Draft Resolution 12-06 was moved and seconded by the committee. The Board gave its unanimous approval.

Arkansas-UTeach Initiative

Dr. Geren presented for review and consideration a proposal for the Arkansas-UTeach Initiative. The proposal is part of the Governor's STEM Works project, which is designed to address Science, Technology, Engineering, and Mathematics (STEM) education needs of the state and the changing nature of jobs.

The Authority has applied for a \$35,000 grant from the AT&T Foundation and plans to submit a match proposal to the Winthrop Rockefeller Foundation.

The Arkansas-UTeach Initiative was moved and seconded by the committee. The Board gave its unanimous approval.

NEW BUSINESS**Next Meeting Date**

Board members were reminded that the next meeting was scheduled for September 1, 2011.

Draft Resolution 12-07

Draft Resolution 12-07 would provide funding for three projects:

Proposal No. 12-WRF-01, "Breakthrough Solutions for the Delta Technology Education Center," submitted by the University of Arkansas Cooperative Extension Service, in an amount not to exceed \$25,245 for the period July 1, 2011 through June 30, 2012;

Proposal No. 12-WRF-02, "Delta Technology Education Center Summer Programs and Support," submitted by the Delta Technology Education Center, in an amount not to exceed \$40,610 for the period June 1, 2011 through December 31, 2011; and

Proposal No. 12-WRF-03, "Summer Youth Program at the Delta Technology Education Center," submitted by the Delta Technology Education Center, in an

amount not to exceed \$20,500 for the period June 1, 2011 through December 31, 2011.

Dr. Lyn-Cook made a motion for the approval of Draft Resolution 12-07. Dr. Geren seconded the motion; the Board gave its unanimous approval.

Transition Update

Dr. Ahlen updated the Board on the agency transition. He reported that after Chuck Myer's retirement, Blake Perry would move into the Executive Vice President position.

ADJOURNMENT

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

Respectfully submitted,



Glen Jones, Jr., J.D.
Secretary
Board of Directors

Approved by the Board of Directors
on this 16th day of September, 2011.



Glen Jones, Jr., J.D.
Secretary
Board of Directors