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**MINUTES OF THE 153rd MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY
BOARD OF DIRECTORS
NOVEMBER 18, 2011**

CALL TO ORDER

The meeting was called to order by Dr. Beverly Dawkins Lyn-Cook, 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, Mr. Gary Campbell, Dr. Carl Frederickson (via phone), Dr. Collis Geren, Mr. Joel Harrison (via phone), Dr. Glen Jones (via phone), Mr. Michael Nauman, Dr. Robert Sproles Mr. Rod Sweetman and Mr. George Williams (via phone).

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

APPROVAL OF MINUTES

Dr. Lyn-Cook presented for approval the minutes for the September 16, 2011 Board meeting. Dr. Geren made a motion for the approval of the minutes. Mr. Caldwell seconded the motion; the Board gave its unanimous approval.

PRESIDENT'S REPORT

Dr. Perry introduced three new staff members: Mr. Andy Hendricks, Fiscal Support Supervisor; Mr. James Downs, Vice President Informatics; Cecil Marion, Project Manager for Arkansas Manufacturing Solutions.

FY2012 Operating Report

Dr. Perry presented the FY2012 Operating Report. Mr. Sweetman moved acceptance of the report as presented. Dr. Geren seconded the motion; the Board gave its unanimous approval.

FY2012 Investment Update

Dr. Perry presented the FY2012 Investment Update. Dr. Lyn-Cook stated that it would be beneficial to have a map showing what parts of the state are impacted by the Authority. Dr. Geren moved acceptance of the report as presented. Mr. Sweetman seconded the motion; the Board gave its unanimous approval.

Arkansas Financial Transparency Act

Dr. Perry reviewed Act 303 of 2011, the Arkansas Financial Transparency Act. Effective July 1, 2012, the Department of Finance and Administration will publish a database that contains all state government expenditures. This database will be available for the public to search. The Authority staff is working to ensure the agency is compliance with this requirement.

INDUSTRY COMMITTEE REPORT

Mr. Nauman presented the Industry Committee Report.

The NIST Panel Review of AMS has been completed. The panel was very complimentary of the report submitted by AMS; they noted that the report was well organized, detailed and the content was very specific. The panel also commended the staff for their response to questions and the candid nature of the responses.

The panel recommended to the NIST director that funding for AMS be continued. The next panel review will be held in two years.

AMS has filled one of the two vacant program manager vacancies, with the addition of Cecil Marion at Winrock International. Two candidates for interviewed for the vacant position at SAU Tech, but staff decided not to extend an offer to either candidate. The position will be advertised again.

RESEARCH & COMMERCIALIZATION COMMITTEE REPORT

Mr. Campbell presented Research & Commercialization Committee report.

TTAG Quarterly Report

The TTAG Quarterly Report was presented. The report was moved and seconded by the committee. The Board gave its unanimous approval.

Seed Capital Quarterly Report

The quarterly Investment Report was presented. The report was moved and seconded by the committee. The Board gave its unanimous approval.

Draft Resolution 12-12

Draft Resolution 12-12 would provide certification of the Genesis Technology Incubator, the Innovation Center and the Enterprise Center as a qualified technology incubator. It was reported that the Authority had received a letter of confirmation from the University of Arkansas confirming that the incubator was operating in cooperation with the University and the mission of the incubator was to foster the growth of technology based enterprises.

Draft Resolution 12-12 was moved and seconded by the committee. Dr. Geren abstained. The motion passed.

Draft Resolution 12-13

Draft Resolution 12-13 would provide certification of ASU Innovation as a qualified technology incubator. It was reported that the Authority had received a letter of confirmation from Arkansas State University confirming that the incubator was operating in cooperation with the University and the mission of the incubator was to foster the growth of technology based enterprises.

Draft Resolution 12-13 was moved and seconded by the committee. The Board gave its unanimous approval.

SPONSORED PROJECTS COMMITTEE REPORT

Dr. Collis Geren presented the Sponsored Projects Committee report.

Draft Resolution 12-14

Draft Resolution 12-14 would provide funding in an amount not to exceed \$39,000 to fund proposals approved for the Research Experience for Undergraduate Fellowship Program.

Draft Resolution 12-14 was moved and seconded by the committee. The Board gave its unanimous approval.

Draft Resolution 12-15

Draft Resolution 12-15 would provide funding for the following proposal:

Proposal No. 12-DISC-01, "Arkansas Discovery Network Tinkering Studios Project," submitted by the Arkansas Discovery Network, in an amount not to exceed \$27,857 for the period December 1, 2011 through December 31, 2012.

Act 682 of 2011 made an appropriation to the Authority for a grant to the Arkansas Discovery Network not to exceed \$100,000. Recently, the Governor's office released \$27,857 for the Network.

The Network is now engaging in a new strategy that is geared to nurture that natural and inquisitive scientist in all of us, our inner "tinkerer". By early 2012, all 7 partners in the Network

will have a “Tinkering Studio” exhibit permanently on display. To inspire our visitors to tinker, the “Studios” will have quarterly themes that will highlight a material or an idea. The themes for 2012 will be “Woodworking”, “Circuits”, “Robotics” and “Puppets.”

Draft Resolution 12-15 was moved and seconded by the committee. The Board gave its unanimous approval.

NEW BUSINESS

Draft Resolution 12-16

Draft Resolution would provide funding for a contract between the Authority and Arkansas State University for the following project:

12-EPS2-0009, “BTNB Kit Replication Project”, in support of expanding STEM Educational Outreach resources to multiple regions of Arkansas, in an amount not to exceed \$24,500.00.

This contract expands Biotech-in-a-Box: Electrophoresis (BTNB-Electrophoresis) to multiple STEM Centers across the state of Arkansas, providing additional resources for teachers to: Integrate project-based learning into STEM-subject instruction; Increase 21st-Century skills of STEM teachers in multiple regions of Arkansas; Provide effective resources to STEM teachers to assist in expanding the STEM Pipeline; and Make the kits available to universities at the STEM Centers for K-12 outreach and undergraduate teacher preparation exercises to support the Arkansas UTeach project.

Mr. Sweetman made a motion for the approval of Draft Resolution 12-16. Mr. Caldwell seconded the motion; the Board gave its unanimous approval.

2012 Committee Assignments

Executive Committee: Dr. Beverly Dawkins Lyn-Cook, Dr. Glen Jones, Dr. Cesar Compadre and committee chairs.

Sponsored Projects Committee: Dr. Collis Geren, Chair; Dr. Cesar Compadre; Dr. Carl Frederickson; Dr. Glen Jones.

Research & Commercialization Committee: Mr. Gary Campbell, Chair; Mr. Bradford Caldwell; Mr. Joel Harrison; Mr. Heartsill Ragon; Mr. Rod Sweetman.

Industry Committee: Mr. Paul Mastro, Chair; Mr. Michael Nauman; Mr. Robert Sproles; Mr. George Williams.

2012 Meeting Dates

The meeting dates for 2012: January 20, March 16, May 18, July 20, September 21 and November 16.

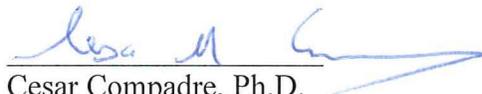
ADJOURNMENT

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

Respectfully submitted,

Cesar Compadre, Ph.D.
Secretary
Board of Directors

Approved by the Board of Directors
on this 20th day of January, 2012.



Cesar Compadre, Ph.D.
Secretary
Board of Directors