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**MINUTES OF THE 158TH MEETING OF THE
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY
BOARD OF DIRECTORS
NOVEMBER 16, 2012
LITTLE ROCK, AR**

CALL TO ORDER

The meeting was called to order by Dr. Glen Jones, Chairman of the Board, in the Bessie Moore Board Room, located at 900 W. Capitol Avenue in Little Rock, Arkansas.

A quorum of Board members was present and included: Mr. Bradford Caldwell (via phone), Mr. Gary Campbell, Dr. Cesar Compadre, Dr. Carl Frederickson, Dr. Collis Geren, Mr. Joel Harrison, Dr. Beverly Lyn-Cook, Mr. Paul Mastro (via phone), Mr. Michael Nauman, and Mr. Heartsill Ragon.

Staff members present: Ms. Melissa Adams, Ms. Shirley Vanderslice, Mr. James Downs, Dr. Blake Perry, Ms. Cathleen Bailey, Dr. John Ahlen, Dr. Steve Stanley, Mr. Andy Hendricks, Ms. Stephanie Johnson, Ms. Tovia Chan, Dr. Gail McClure, Mr. Chris Snider.

EXECUTIVE SESSION

The Board went into Executive Session.

After returning from Executive Session, the Dr. Jones reported on the following items.

The ad-hoc committee formed to review the harassing e-mails and allegations concerning various members of the Authority's staff made its report to the Board. A thorough review, including a review of documents and interviews with staff by an independent third party, discovered no findings to report. There was no confirmation of any allegation in the harassing communications; no other personnel issues surfaced; and the president's previous report to the Board that there is no substance to the allegations and no personnel issues that are actionable is substantiated. As a result, the Board is confident that the e-mails have no merit.

Dr. Frederickson moved acceptance of the committee's report. Dr. Lyn-Cook seconded the motion; the Board gave its unanimous approval.

Dr. Jones also reported that the Board discussed Dr. Ahlen's pending retirement from the Authority. Dr. Jones, on behalf of the Board, thanked Dr. Ahlen for his exemplary service to the Authority and the state.

Dr. Jones stated that the Board's next task would be to identify an individual to serve as Interim President upon Dr. Ahlen's retirement. Dr. Lyn-Cook moved that Dr. Blake Perry, the Authority's Executive Vice President, be named Interim President. Dr. Geren seconded the motion. Dr. Perry was asked if he would be willing to serve in this capacity; he stated that he would. There being no further discussion, the Board unanimously approved Dr. Perry's appointment as Interim President.

Dr. Jones stated that the following Board members would serve on the search committee for the next Authority President: Mr. Heartsill Ragon, Chair; Mr. Gary Campbell, Dr. Cesar Compadre, Dr. Collis Geren, Dr. Glen Jones and Mr. Paul Mastro.

APPROVAL OF MINUTES

Dr. Jones presented for approval the minutes from the September 21, 2012 Board meeting. Dr. Frederickson moved approval of the minutes as presented. Dr. Lyn-Cook seconded the motion; the Board gave its unanimous approval.

PRESIDENT'S REPORT

Dr. Perry introduced new staff member, Andy Capel. Mr. Capel is the new Marketing Manager for Arkansas Manufacturing Solutions.

Operating Report

Dr. Perry presented the FY2013 Operating Report. Mr. Campbell moved acceptance of the report as presented. Dr. Geren seconded the motion; the Board gave its unanimous approval.

FY2013 Investment Summary

Dr. Perry presented the FY2012 Investment Summary. Mr. Ragon moved acceptance of the Investment Summary. Mr. Harrison seconded the motion; the Board gave its unanimous approval.

INDUSTRY COMMITTEE REPORT

Mr. Michael Nauman presented the Industry Committee Report.

AMS had its annual review from NIST MEP. Mr. Gary Thompson from NIST led the review. The review went well; a written report will be forwarded to AMS.

AMS continues to interview candidates for a field staff position. The Marketing Manager position has been filled with the hire of Andy Capel.

RESEARCH AND COMMERCIALIZATION COMMITTEE REPORT

Mr. Campbell presented the Research and Commercialization Committee Report.

TTAG Quarterly Report

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

Seed Capital Quarterly Report

Mr. Campbell presented the Seed Capital Quarterly Report. The report was moved and seconded by the committee. The Board gave its unanimous approval.

Draft Resolution 13-10

Draft Resolution 13-10 would provide Seed Capital Investment Program funding in the amount of \$50,000 for Certus Group, LLC.

Certus Group LLC was formed in May 2010 by Nathan Creamer and Mike Morris. The company has developed a software product called Windshield which is a web-based mobile application that allows remote viewing of inpatient medical records on a personal mobile device. They are targeting rural hospitals by marketing their software as a time saving solution for physicians that will allow the hospital to improve care for the patient while also reducing patient stays.

Certus Group proposes to use the funding for continued product development, marketing and working capital.

Draft Resolution 13-10 was moved and seconded by the committee. The Board gave its unanimous approval.

Draft Resolution 13-11

Draft Resolution 13-11 would provide Seed Capital Investment funding for Unityware, Inc. in an amount not to exceed \$42,347.00.

Dr. Stanley indicated that Unityware was approved for a \$100,000 investment that was to be awarded in two tranches of \$50,000 each. The first tranche was awarded in Fiscal Year 2012; because the second tranche was being awarded from funding in the new fiscal year, a new resolution was necessary.

Draft Resolution 13-11 was moved and seconded by the committee. The Board gave its unanimous approval.

Draft Resolution 13-12

Draft Resolution 13-12 would provide funding for the following project:

Project 13-RA-01, "The Impact of Graphene-Based Nanomaterials on Public Health," submitted by Jerry Adams, Arkansas Research Alliance, in an amount not to exceed \$1,000,000 for the period of November 16, 2012 through November 16, 2016.

This is a four year project being conducted in conjunction with the National Center for Toxicological Research.

Draft Resolution 13-12 was moved and seconded by the committee. Dr. Lyn-Cook abstained. The resolution was approved.

SPONSORED PROJECTS COMMITTEE REPORT

Draft Resolution 13-13

Draft Resolution 13-13 would provide funding for the following proposal:

13-EPS2-0009, "Biotechnology and Solar Power Teacher Academy", submitted by the Arkansas School for Mathematics, Sciences and the Arts, in an amount not to exceed \$30,000.00 for the period of November 16, 2012 through November 15, 2013.

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

Draft Resolution 13-14

Draft Resolution 13-14 would provide funding for the following proposal:

13-WRF-Intern-01, "WRF STEM Internship Award", submitted by University of Central Arkansas, in an amount not to exceed \$11,991.00 for the period of November 16, 2012 through November 15, 2013.

Draft Resolution 13-14 was moved and seconded by the committee. Dr. Frederickson abstained. The resolution was approved.

NEW BUSINESS

Dr. Geren presented two potential grant opportunities for the Board's consideration.

NSF EPSCoR has released a new Request for Proposals. Arkansas ASSET is looking to partner with another state on the proposal; South Dakota seems to be the best fit for the proposed project. The proposal is due January 20th.

Dr. Frederickson moved that the staff move forward with submitting this proposal. Dr. Lyn-Cook seconded the motion; the Board gave its unanimous approval.

The second proposal would look at the culture of STEM education in Arkansas. The proposed project would be between Southern Arkansas University (SAU) and the University of Arkansas, Fayetteville (UAF). The project would also involve faculty at the Arkansas School for Mathematics, Sciences and the Arts. SAU would be the principal investigator and the Authority would be the co-principal investigator for the project.

Dr. Frederickson moved that the staff move forward with this project. Dr. Lyn-Cook seconded the motion; the Board gave its unanimous approval.

Committee Assignments

Executive Committee: Dr. Glen Jones, Dr. Cesar Compadre, Michael Nauman and committee chairs.

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

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.

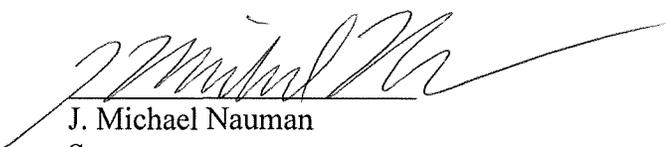
2013 Meeting Dates

The meeting dates for 2013: January 18, March 15, May 17, July 19, September 20, November 15.

ADJOURNMENT

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

Respectfully submitted,



J. Michael Nauman
Secretary
Board of Directors

Approved by the Board of Directors
on this 25th day of January, 2013.

J. Michael Nauman
Secretary
Board of Directors