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**MINUTES OF THE 165<sup>TH</sup> MEETING OF THE  
ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY  
BOARD OF DIRECTORS  
JANUARY 17, 2014  
LITTLE ROCK, ARKANSAS**

**CALL TO ORDER**

The meeting was called to order by Dr. Cesar Compadre, Chairman of the Board, in the ASTA conference room, located at 900 W. Capitol Ave, Suite 320 in Little Rock.

A quorum of board members was present and included: Mr. Bradford Caldwell, Mr. Gary Campbell, Dr. Carl Frederickson, Mr. Joel Harrison, Mr. Michael Nauman, Dr. Robert Sproles (via phone), Dr. Andy Sustich and Mr. Rod Sweetman.

Staff members present: Ms. Melissa Adams, Dr. Tim Atkinson, Ms. Cathleen Bailey (via phone), Ms. Cathy Ma, Mr. Andy Hendricks, Ms. Stephanie Johnson, Mr. Dan Curtis, Dr. Blake Perry, Mr. James Downs, Mr. Chris Snider, Dr. Gail McClure, Ms. Marta Collier, Ms. Julianne Gonzalez.

**APPROVAL OF MINUTES**

Dr. Compadre presented for approval the minutes of the November 8, 2013 Board meeting. There was one correction to the minutes: on page two, Mr. Campbell was referred to as "Dr". There being no additional corrections, Mr. Harrison moved approval of the minutes, with revisions. Mr. Nauman seconded the motion; the Board gave its unanimous approval.

**PRESIDENT'S REPORT**

Dr. Atkinson was recognized for the President's Report.

**FY2014 Operating Report**

Dr. Atkinson reviewed the Operating Report. Mr. Sweetman moved acceptance of the Operating Report as presented. Dr. Sustich seconded the motion; the Board gave its unanimous approval.

## **FY2014 Investment Summary**

Dr. Atkinson reviewed the Investment Summary.

Dr. Frederickson moved acceptance of the Investment Summary. Mr. Sweetman seconded the motion; the Board gave its unanimous approval.

### **INDUSTRY COMMITTEE REPORT**

Mr. Nauman gave the Industry Committee report.

MEP will hold its quarterly meeting in Charlotte, NC on January 29 and 30.

AMS had its panel review on January 14. There were four minor issues that need to be addressed, otherwise the review was positive.

The industry committee had no action items for the meeting.

### **RESEARCH AND COMMERCIALIZATION COMMITTEE**

Mr. Gary Campbell presented the Research and Commercialization Committee report.

#### **Draft Resolution 14-15**

Draft Resolution 14-5 would provide Technology Development funding for the following application:

Application No. 14-TDP-02, "Southern California Edison (SCE) Rooftop Program" by Poly Adaptive LLC, in an amount not to exceed \$40,000.00.

If approved, the funds will be used by Poly Adaptive to participate with Southern California Edison in a study to test the ability of the Poly Adaptive technology in keeping solar panels clean.

Draft Resolution 14-15 was moved and seconded by the committee. The resolution passed.

#### **Draft Resolution 14-16**

Draft Resolution 14-16 certifies In House Research and Development Tax Credits for the following AEDC project:

"Tax Credit for In House Research by a Targeted Business," [ACA 15-4-2708(b)(1)] submitted for tax year 2012 by Rockline Industries Inc. in the amount of \$1,777,742.00 in expenses eligible for \$355,548.40 in tax credits (AEDC Project No. 11410).

Draft Resolution 14-16 was moved and seconded by the committee. The resolution passed.

**Draft Resolution 14-17**

Draft Resolution 14-17 would provide certification of the GENESIS Technology Incubator, the Innovation Center, and the Enterprise Center as a qualified technology incubator.

The Authority received a letter of confirmation from the University of Arkansas, Fayetteville confirming that the incubators are operating in cooperation with the University and the mission of the incubators is to foster the growth of technology based enterprises.

Draft Resolution 14-17 was moved and seconded by the committee. The resolution passed.

**Draft Resolution 14-18**

Draft Resolution 14-18 would provide certification of the UAMS BioVentures as a qualified technology incubator.

The Authority received a letter of confirmation from the University of Arkansas for Medical Sciences confirming that the incubator is operating in cooperation with the University and the mission of the incubator is to foster the growth of technology based enterprises.

Draft Resolution 14-18 was moved and seconded by the committee. Dr. Compadre abstained. The resolution passed.

**SPONSORED PROJECTS COMMITTEE REPORT**

Dr. Carl Frederickson presented the Sponsored Projects Committee report.

Dr. Gail McClure reported that the ASSET reverse site visit was held in September. Staff was asked to respond the panel findings by early December, which the staff had done.

**Draft Resolution 14-19**

Draft Resolution 14-19 would provide funding for the following:

Minnick EPSCoR Project (Project No. 14-EPS2-0011) in support of evaluating the impact of EPSCoR and STEM educational outreach, in an amount not to exceed \$62,000 for the period of January 17, 2014 through January 31, 2015.

Draft Resolution 14-19 was moved and seconded by the committee. The resolution passed.

**Draft Resolution 14-20**

Draft Resolution 14-20 would provide funding in an amount not to exceed \$96,000 to fund proposals approved for the "ASSET Initiative Summer Research Experience and Internship Program".

If approved, the funds will help students not at the seven ASSET schools. This type of funding keeps these students who would otherwise go out of state during the summer in the state.

Draft Resolution 14-20 was moved and seconded by the committee. The resolution passed.

### **Proposed R&D Plan**

Dr. Frederickson presented for approval the proposed State R&D Plan. The plan was moved and seconded by the committee. The plan was approved as submitted.

Dr. McClure updated the Board on the progress of the Track I and Track II proposals being submitted by ASSET.

### **NEW BUSINESS**

#### **Draft Resolution 14-21**

Draft Resolution 14-21 would provide funding totaling \$292,653 for the following projects:

Proposal No. 14-ARMF-01, "ARK-LSAMP," by Dr. Mary Benjamin of the University of Arkansas at Pine Bluff in an amount not to exceed \$70,000;

Proposal No. 14-ARMF-02, "Arkansas NASA EPSCoR Research Infrastructure Development (RID)," by Dr. Keith Hudson of the University of Arkansas at Little Rock in an amount not to exceed \$22,653; and

Proposal No. 14-ARMF-03, "Arkansas Space Grant Consortium program (ASGC)," by Dr. Keith Hudson of the University of Arkansas at Little Rock in an amount not to exceed \$200,000.

Dr. Frederickson made a motion to approve Draft Resolution 14-21; Mr. Harrison seconded the motion. Dr. Sustich abstained. The motion passed.

#### **Budget Change Request from Arkansas Research Alliance**

The Board reviewed a request from the Arkansas Research Alliance concerning their current project. Their current project, "The Impact of Graphene-Based Nanomaterials on Public Health", is beginning its second year. The projected expenses represent at 12.4% variance from the targeted expenses. Any variance over 10% requires the approval of the Authority Board.

Dr. Frederickson moved approval of the budget change. Mr. Harrison seconded the motion; the Board gave its unanimous approval.

#### **Expense Reimbursement**

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

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

**Conflict of Interest**

Board members were reminded to review the Authority's conflict of interest policy.

**Board Attendance Policy**

Board members were reminded to review the attendance policy.

**Statement of Financial Interest**

Board members were reminded that their Statement of Financial Interest forms were due to the Secretary of State's office by January 31, 2013.

**Next Meeting Date**

The Board's next meeting is scheduled for March 21, 2014.

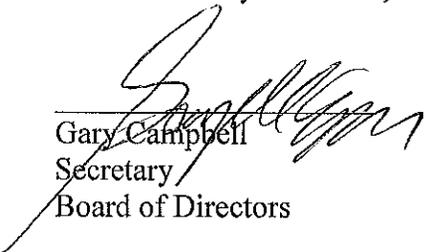
**ADJOURNMENT**

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

Respectfully submitted,

  
Gary Campbell  
Secretary  
Board of Directors

Approved by the Board of Directors  
on this 21<sup>st</sup> day of March, 2014.

  
Gary Campbell  
Secretary  
Board of Directors