



**Board of Directors Meeting**  
**Friday, September 7, 2007, 8:30-11:30 a.m.**  
**Kansas State Fairgrounds, Hutchinson, KS**

**Members Present:** Linda Reinhardt (Chair), Doug Brush (Vice Chair), David Brant, Dan Cain, Kyle Elliott, Rep. Doug Gatewood, Sen. Nick Jordan, Tom Lauerman, Dave McDonald, Bob Murdock, Secretary Adrian Polansky, Rita Polsley, Sen. Chris Steineger, Ron Trewyn, Rep. Kenny Wilk

**Members Absent:** Ted Haggart, Secretary David Kerr, Richard Lariviere

**Others Present:** Tracy Taylor, Ken Lynn, Kevin Carr, Michele Weigand, Dennis Depenbusch, Wade Wiebe, Jesse Sanders, Katie Geier, Teresa Merrifield (KTEC); Rudy Beese, (SNR); Kevin Sweeney, Cortney Lang, Michael Williamson (PSFS); Jim Baxendale, Carey Novak (KU); Trish Brasted, Josh Oeding (WTC); Roger Rajewski, Lanaea Heine (HBC); Eric Ferrell, Vicky Li (ATC); Kent Glasscock (NISTAC); Keith Braman (ITTC); Angela Kreps (KansasBio); Dan Ledebouer (Quest); Matt McClorey (LRTC); Steve Robb (KPRC); Dick Sidles (WKTC); John Tomblin, Tom Aldag (NIAR); Jeff Tucker (AMI); Joel Wiggins (ECJC); Sandy Johnson (MAMTC); Sean Tomb (KDA)

**Call to Order and Introductions**

Board Chair Linda Reinhardt called the meeting to order at 8:30 a.m. The board of directors and the members of the audience introduced themselves.

**Review and Approval of Minutes**

Reinhardt asked for additions or corrections to the June 8, 2007, board meeting minutes (Attachment A). Rep. Doug Gatewood moved that the minutes be approved as presented. Dan Cain seconded the motion, and the motion was approved.

**CEO Update**

Tracy Taylor reported on the Kansas Day of Innovation held the previous day in Wichita and on the importance of KTEC's presence at the Kansas State Fair in Hutchinson. Taylor also pointed out the rationale for KTEC's strategic direction and policies, including the four stages - awareness, vision, strategy, and execution. Taylor also noted the collaborative efforts with the Kansas Bioscience Authority on its creation of the innovation centers and on Hearland BioVentures.

### **Review and Approval of Financials**

Kevin Carr summarized the August 2007 financials presented in the board books (Attachment B) and fielded questions from the board. A request was made that the financials and all materials that require board action be sent out prior to the board meetings. (It was pointed out that financials closed as of August 31. September 1 and 2 were the Labor Day weekend and the State reconciled the books on September 4, giving KTEC staff one day to close the books prior to the Executive Committee meeting on September 6. Time constraints did not allow financials being sent out early to board members.) Tom Lauerman moved to approve the financials as presented, subject to audit. Sen. Chris Steineger seconded the motion, and the motion was approved.

### **Presentation: Wichita Technology Corporation**

Trish Brasted thanked KTEC for its collaboration on the Great Plains Capital Conference and presented the background for the conference which began in 2004 with 80 participants and has grown to around 265 attendees this year. Brasted also gave an update on current activities at Wichita Technology Corporation.

### **Presentation: Heartland BioVentures**

Dennis Depenbusch gave a presentation on Heartland BioVentures, a partnership between KTEC and the Kansas Bioscience Authority to foster promising bioscience companies and attract venture capital to the state. Depenbusch described the objectives of accelerating promising technologies and businesses and developing a disciplined business development effort with venture capital sources, and he reported that the organization was currently looking to form its board and hire program managers. A request was made for the presentation to be made available to the board members.

### **Executive Committee Report**

Reinhardt reported that the Executive Committee had met the previous day. Taylor added that a lot of committee work was done behind the scenes before a board meeting, noting the involvement of members from the University Programs Committee and the Investment Committee.

### **University Programs Committee Report**

Carr reviewed the EPSCoR / STAR Fund recommendations (Attachment C) from the committee meeting held at the GRAINS Center at Kansas State University on August 30, 2007, noting that funding would be contingent upon proper documentation of federal and/or industry matching awards.

NIH – K-INBRE, KUMC - the committee recommended funding of \$70,000 for years seven and eight, totaling \$140,000. Rep. Gatewood moved to accept the first year's funding of \$70,000 and to recommend the passage of the second \$70,000 next year. Bob Murdock seconded the motion. Ron Trewyn and Dave McDonald abstained. The motion was approved.

NSF – CEBC, KU - the committee recommended funding of \$200,000 for the fifth year of a five-year program. Rep. Kenny Wilk moved to accept the committee’s recommendation. Kyle Elliott seconded the motion, and the motion was approved.

EDA – Technology Assistance Center, KSU - the committee recommended funding of \$50,000 for the first of a three-year program. Sec. Adrian Polansky moved to accept the committee’s recommendation. Cain seconded the motion. Trewyn abstained. The motion was approved.

Carr explained the restructuring of the Higuchi Biosciences Center, noting that previous peer reviews recommended that the center focus on product development rather than research, and that an effort had begun to separate the identities of the KTEC funding and the federal funding for research at HBC. Carr presented a letter from KU Provost Richard Lariviere requesting the restructuring of KTEC supported bioscience funding as a new entity, the Biotechnology Innovation and Optimization Center (BIOC). Lauerman made a motion to acknowledge the university’s request to reorganize and rename the center. Elliott seconded the motion, and the motion was approved.

### **Investment Committee Report**

Michele Weigand reported that the Investment Committee did not meet this quarter since the staff had reviewed 19 investment opportunities, but none were selected to present at this time. Weigand gave an update (Attachment D) on the Angel Tax Credit Program and on KTEC’s investment portfolio. Weigand also gave a status update on the software evaluation process, noting that the selected software would be used by KTEC, KBA, and Heartland BioVentures. A discussion was held regarding duplication of economic development organizations. No action was taken.

### **Network Meeting Report**

Weigand reported on the meeting held the previous day during which KC SourceLink gave a software demonstration, Tom Thornton discussed the importance of aligning resources and leveraging the KTEC network, Dennis Depenbusch presented Heartland BioVentures, and AMI, NIAR, LRTC, Quest, and KPRC gave business assistance updates.

### **KansasBio Update**

Angela Kreps explained how KTEC’s continued support has helped KansasBio with its mission to encourage and enable the successful attraction, creation, commercialization, and growth of bioscience technologies, products, and services in Kansas. Kreps added that the organization is in collaboration with the entire KTEC network, the Kansas Bioscience Authority, and the Kansas Departments of Commerce and Agriculture. Kreps noted upcoming bioscience events across the state. Discussion was held regarding KansasBio’s focus on the bio industry in rural areas, and a request was made for KTEC to address the topic of how it is furthering economic development in rural Kansas.

**MAMTC Update**

Sandy Johnson reported on the year-end results for MAMTC, noting that the organization served 439 companies and held 17 seminars in FY 2007. Johnson also announced upcoming events, including the 1<sup>st</sup> Annual Manufacturing CEOs Conference to be held on November 14<sup>th</sup> and 15<sup>th</sup> in Overland Park. Johnson distributed to board members brochures for the conference and copies of a book written by one of the conference keynote speakers, Doug Hall, entitled Jump Start Your Business Brain.

**Next Board Meeting and Adjournment**

Reinhardt stated that the next board meeting would be held in Topeka on December 7, 2007. Reinhardt called for a motion to adjourn. Doug Brush so moved. Lauerman seconded the motion, and the motion was approved. The meeting ended at 11:20 a.m.