

# Full Council Meeting DRAFT

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March 30, 2020

Webinar/Conference Call Only

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## Attendance

**Members Present:** Chair Jenn Lynch, Portland Seed Fund; Ben Cannon, Higher Education Coordinating Commission; David Conover, University of Oregon; Piper Crowell, Nike; Chris Cummings, Business Oregon; Representative David Gomberg (ex officio); Senator Betsy Johnson (ex officio); Juanita Kurtin, Osram; Soundharya Nagasubramanian, Hillrom; Chad Olney, Pacific Crest Federal Credit Union; Tobias Read, Oregon State Treasurer; Holly Rockweiler, Madorra

**Staff Present:** Kate Sinner, Jordana Barclay, Nathan Buehler, Kim Herb, Mark Brady

**Guests:** Ann Bunnenburg, Synergic Medical Technologies; Caroline Cummings, Oregon RAIN; Cindy Dahl, ONAMI; Jennifer Damiani; Dan Dorsa, OHSU; Heather Ellis, OTRADI; Tyler Janzen, Rep. Gomberg's Office; David Kenney, VertueLab; Hannah Kullberg; Aditi Martin, OHSU; Melissa Mudd; Jason Podrabsky, PSU; Daniel Prince; Nitin Rai, Elevate Capital; Evan Ramsey, Bonneville Environmental Foundation; Jacob Vandever; Ken Vaughn, VertueLab; in addition, about 30 people joined via phone with only phone numbers as identifying information

Chair Jenn Lynch called the meeting to order at 12:02 pm.

## Welcome & Introductions

Chair Lynch welcomed everyone and Mark Brady noted the Council members who were on the call and asked for any that were only on the phone to identify themselves. Chair Lynch talked to the group about the new meeting format given the inability to meet in-person and talked through the role of Oregon InC given the current conditions and other steps being taken to respond to the situation. She also summarized conversations she and staff had been having with stakeholders to understand what they were seeing and issues that were having. Kate Sinner provided background on what the agency was hearing about future revenues given that Oregon Innovation Council's (Oregon InC's) funding is lottery-based.

## Round 1 HIOP Award Recommendation

Chair Lynch reminded the members about the memo Jordana sent to everyone on the recommendation from the High Impact Opportunity Project (HIOP) review committees. She asked Jordana to tell the group about the review process and results. Jordana described the review process, including the numbers of applications, the two committees and the projects that were recommended for funding by the committees. Senator Johnson talked about the implication of funding some of these projects given the current conditions. It was decided to table the recommendation so that staff could reach out to the potential awardees to get more information

on their situations given the crisis and to help determine whether it still made sense to fund the recommended projects. Jordana said she would reach out to the organizations, gather the requested information and get back to the Council. The group also discussed the fact that there would be a new revenue forecast in May that would likely focus everyone's attention on the State's budget and how to address the situation.

### **SBIR Phase 0/00 Discussion**

Chair Lynch asked Mark Brady to describe the status of the SBIR application support grants (known as Phase 0 or Phase 00) and possible responses to the current situation. Mark explained that demand for these grants has been higher than in previous biennia, which is a good thing but means that we are rapidly running out of money for these grants. Mark said that the budget currently allows for about nine more of these grants. He proposed to the group options for how to proceed with the remaining grants. We could keep the program as is; we could restrict the program to only COVID-19-related proposals; we could do both whereby we still allow SBIR proposals to qualify but we also allow non-SBIR, COVID-19-related proposals to qualify; or we could do something else that the Council thinks is best. The group discussed the situation and decided that opening up the program to include both SBIR and COVID-19-related proposals while giving a preference to the COVID-19-related proposals was the best option so Mark said he would adjust the program according to the group's decision.

### **SBIR Matching Grant Discussion**

Chair Lynch then asked Mark to discuss the situation with the SBIR matching grants. Mark reminded the group that we had recently made 15 awards that meant we had about \$1.1 million dollars for additional grants. Mark reminded the group that the original plan was to release a second round request for proposals in mid-April. Mark suggested that we could accelerate the timeline to be responsive to current needs and possibly open the eligibility up beyond SBIR/STTR grants to include COVID-19-related grants. Mark also described that the program could be shifted to be similar to how matching grants were awarded during the last part of the last biennium when proposals were reviewed on a weekly basis to speed up the awarding of grant funds. The group discussed the options and was generally supportive of the idea of both accelerating the program, streamlining it and opening it up to COVID-19-related proposals. The discussion was tabled, though, so no decisions were made.

### **Commercialization Gap Fund Update**

Kate Sinner updated the group that things were still on the same track with respect to this program and that negotiations continue with the firm identified as the best to manage this fund. Kate said that the term sheet had been agreed upon and the contract language was under legal review. She expected this process to be done soon and said it was likely that Elevate Capital, the firm identified to manage the fund, would join the next meeting to talk about their plans.

## **Next Steps**

Chair Lynch described the outcomes of the meeting, which were that we would make the requested adjustments to the SBIR Phase 0/00 program, come back with more information and recommendations on the HIOP awards and the SBIR matching grant program and that Kate would continue to work on finalizing the Commercialization Gap Fund. Chair Lynch thanked everyone for making themselves available for the special meeting and asked all to stay in touch if they see needs or issues relating to the current conditions.

## **Public Comment & Adjourn**

Chair Lynch asked for any public comment. Hearing none she adjourned the meeting.

The meeting adjourned at 1:03pm.

**Approved by:**

Signature on file

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Jenn Lynch, Chair  
Oregon Innovation Council

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Date

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Mark Brady, Innovation Strategist  
Business Oregon

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Date