



OREGON
INNOVATION
COUNCIL

Special Full Council Meeting

March 30, 2020



WELCOME & ROLL CALL

Key COVID-19 Stakeholder Themes

- SRCs and universities report little direct short-term impact on company operations and funding, other than those forced to work from home and a pause of OHSU's Biomedical Innovation Program
- Concern that Oregon InC's pipeline will shrink later this year due to pause in university-based research, in particular
- Desire from all stakeholders to reaffirm Oregon InC's commitment to and/or accelerate deployment of capital in our existing programs
- Direct companies in need of short-term financial assistance to emerging federal and state relief programs

**HIGH IMPACT OPPORTUNITY PROJECT
(HIOP) AWARD RECOMMENDATION**

HIOP Background

- 21 proposals submitted: 11 feasibility studies (FSs) & 10 implementation projects (IPs)
- 18 scored; 3 screened out after initial review
- Review committee members:

Feasibility Studies	Implementation Projects
Vidya Spandana	Jenn Lynch
Ryan Mann (for Treasurer Read)	Jordana Barclay
Ann Bunnenberg	Juan Barraza
Jordana Barclay	Mark Brady
Michael Held	Ally Chapman
Kate Sinner	Katie Pettinger
Fred Warner	Travis Woodland

HIOP Award Recommendation

- Please refer to the memo sent previously
- 4 FSs + 3 IPs recommended for awards
- FSs: Tabling these for further discussion; will consider on April 16th
- IPs: Proxy Foods, OTRADI, PSBA
- All have been contacted after COVID-19 crisis hit and are still ready and able to execute on their projects
- \$1,714,574 in round 1 awards (including FSs) // \$1,285,426 remaining

SBIR PHASE 0/00 DISCUSSION

SBIR Phase 0/00 Grants

- Program description: Up to \$5,000 grants to support SBIR/STTR Phase I/II applications
- 19-21 budget: \$150,000
 - 21 grants (~\$110,000) awarded to date
 - 9 grants remaining to be awarded
- Emergency response options:
 1. Continue program as-is
 2. Expand eligibility to include non-SBIR, COVID-related opportunities (NSF/NIH/BARDA/MTEC/etc.)

SBIR MATCHING GRANT DISCUSSION

SBIR Matching Grants

- Program description: Original program design = up to \$50k for Phase I awards and \$100k for Phase II awards
- 19-21 budget: \$2,100,000
 - Awarded in round 1 to date: ~\$987,000
 - ~\$ (15 grants)
 - Remaining: ~\$1,100,000 (~16 grants 1.1M remaining to be awarded)
- Round 2 was to be opened Was planning another round of applications in mid-April

SBIR Matching Grants

Options:

- Keep program as-is (batched review in summer)
- Move to rolling, on-demand review and award on first-come, first-serve basis
- Expand eligibility to COVID-related opportunities
- Lower Phase II award maximum to \$75,000 to award matching grants to more companies

COMMERCIALIZATION GAP FUND UPDATE

Commercialization Gap Fund

- 19-21 budget: 5,000,000
- Awarded to date: \$0 – Elevate Capital selected to manage fund; contract negotiations nearly complete (under review at DOJ)
- Structure is pre-seed and seed stage investments in science and research-based companies
- Per the fund RFP, fund managers have latitude to structure bridge funding structure bridge funding to support R&D businesses through a drought in VC funding, should one materialize

NEXT STEPS

Next Steps

Reaffirm our programs:

- Execute contracts with HIOP round 1 awardees
- Finalize contract with Commercialization Gap Fund awardee
- Implement recommendations for SBIR support program
- Hold our Q2 meeting April 16 as scheduled

Communications: publicize our portfolio :

- Email/web communication with Oregon InC opportunities / State business relief resources / Selected COVID-19 news and opportunities from biotech & cleantech R&D organizations
- Solicit a fuller understanding of Oregon's COVID-19 R&D response ecosystem
- Support our companies, SRCs and the agency as a whole:
 - Activities and program adjustments
 - SRCs: continue to support SRCs and company assistance through SRCs
 - Chair and BizO team to speak at minimum weekly through April and May
 - Be prepared to participate in a special legislative session to expand and/or defend our funding

PUBLIC COMMENT

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