



HSSA BOARD OF DIRECTORS Minutes of the August 5, 2015 Board Meeting

Members Present:

Nancy Isserlis, Chair; Olu Ekundayo, Dean Martz, Kevin Oldenburg, Jason Thackston, Dave Vachon

Members Absent:

Gary Pollack, Francisco Velázquez, and Mike Wilson

Staff Present:

Susan Ashe, Executive Director
Gaylene Lewin, Consulting Accountant

Staff Absent:

James Emacio

Guests:

There were no guests.

1) Call to Order

Nancy Isserlis, Board Chair, welcomed everyone and called the meeting to order at approximately 3 p.m. The meeting was held in the McKinstry SIERR Building, 850 E Spokane Falls Boulevard, Roundhouse 1 & 2 conference rooms.

2) Approval of Minutes

Board member Kevin Oldenburg moved to approve the minutes of the May 6, 2015 Board meeting and Jason Thackston seconded the motion, which passed unanimously.

3) Chair's Report

Board Chair Isserlis reported that she had signed a series of warrants since the Board last met on May 6, 2015, and when a warrant required two signatures these were provided by Jason Thackston, Finance Committee Chair.

Ms. Isserlis welcomed and introduced HSSA's two newest Board members, Dr. Dean Martz, CMO of Providence Urban Hospitals and neurosurgeon, and Olugbemiga (Olu) Ekundayo, Associate Professor & Research Director, EWU Masters of Public Health program. Both spoke briefly about their backgrounds and interest in serving on HSSA's board.

The Chair also reported that she had received a formal letter of resignation from Earl F. “Marty” Martin from the Board as he was leaving to assume his new role as Chancellor of Drake University.

There are currently no HSSA Board vacancies. Gary Pollack’s term expires on Oct. 14th, and the Chair asked the Executive Director to discuss with Dr. Pollack his intentions as to serving another term. This is a gubernatorial appointment and will require some time to get accomplished

4) Executive Director’s Report

The Executive Director’s Report was included in the Board packet members received at the meeting. She also reminded Board members of upcoming events including the August 19th NIH/SBIR-STTR Road tour, UW CoMotion Center, Seattle;, and the 17th Annual NIH SBIR/STTR Conference, Oct. 27-29 in Seattle. Ms. Ashe is on the statewide planning committee for the latter event.

Ashe also participated in the preparation of a proposal for a U.S. SBA grant for a “Regional Innovation Cluster” grant with WSU and Ignite Northwest for \$500,000 per year for five years with HSSA and Ignite NW receiving \$50,000 per year each for five years for a project assistant.

With the Board’s approval, she will participate in the development of a \$2 million proposal to the Life Sciences Discovery Fund for an “Ecosystem” grant that improves commercialization opportunities from a center that serves local and state needs and carries on some of the LSDF’s mission. A letter of intent is due in September and a full proposal by November. The grant(s) is expected to let in early 2016.

5) Committee Reports

A. Finance Committee

Finance Committee Chair Jason Thackston reported that he had reviewed HSSA’s financials and found HSSA to continue to be in good financial shape. The total tax remittance for year-to-date is \$845,519, and an additional \$47,160 from Spokane County Allocated Earnings. The HSSA’s ending cash balance as of June 30, 2015 is \$10,992,505 with committed payroll tax, grants and bond liabilities of \$9,045,025. Operating expenses through March remain below the 10% goal at 6%.

B) Grants Committee

Kevin Oldenburg, on behalf of the Grants Committee, presented a draft Request for Letters of Interest (LOI) for grant-writing assistance for applicants seeking federal SBIR/STTR grants. The idea and amount of funding, which was approved at the Board’s May meeting, is up to \$5,000 each. HSSA would have at least three (3) consultants with whom a grantee could consult. HSSA will contract with the consultants directly for assistance, and the grantee will interview and select one with whom to work. In general, the grantee will be

expected to write the grant proposal and the consultant will help with federal grant agency identification, ensuring the grant is appropriately complete and in the required format, wordsmithing, etc. Dr. Oldenburg had received proposals from two such national consultants, and the Executive Director was asked to secure a third. Three start-ups have expressed an interest in this grant already. Once this is accomplished, she was asked to communicate with the three prospects, as well as issue a news release about this new grant opportunity.

6) Counsel's Report

Counsel was not in attendance.

Board Chair Isserlis concluded the meeting at approximately 4:00 p.m. The next Board meeting will be **Wednesday, November 4, 2015**, at 3 p.m. and will be held at the McKinstry SIERR Building, 850 E Spokane Falls Boulevard, Roundhouse 1 and 2 conference rooms. **Please note your calendars!**