



**TEMPLE HEALTH AND BIOSCIENCE  
ECONOMIC DEVELOPMENT DISTRICT  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, March 22, 2017**

***Minutes from the Board of Directors Meeting held on Wednesday, February 22, 2017***

The Temple Health and Bioscience Economic Development District Board of Directors conducted their regularly scheduled board meeting on Wednesday, February 22, 2017, 5:00 pm in the Main Conference Room of the Temple Health and Bioscience District Facility located at 1802 South 1<sup>st</sup> Street, Temple, Texas.

**Members Present:**

Thomas Baird, Chair  
Michael Norman, Vice Chair  
Gregg Strasburger  
Wendell Williams

**Members Absent:**

John Kiella  
Doug Streater, Secretary/Treasurer

The agenda for this meeting was posted on the bulletin board of the Temple Health and Bioscience Economic Development District Facility in compliance with the Open Meetings Law.

*The following is a summary of the proceedings of this meeting. It is not intended to be a verbatim translation.*

**1. Approve the minutes of the January 25, 2017 board meeting.**

Motion by Mr. Strasburger, second by Mr. Norman to approve the minutes from the January 25, 2017 board meeting. Motion carried unanimously.

**2. Approve the financial report for the four-month period ending January 31, 2017.**

Mr. Williams gave a brief overview of the financial report. There are total assets of \$6,495,509 with the bulk representing \$4,137,895 in cash and deposit accounts. THBD also has a property tax receivable of \$263,921 and a \$108,000 Note Receivable. There



are Fixed Assets of \$1,950,329 and total liabilities of \$192,205 with current liabilities of \$15,802 with the majority being Accrued Vacation and Sick leave and Customer Security Deposits. This yields a net equity of \$6,303,304. On the Profit and Loss Budget versus actual, THBD has collected \$850,620 in Property Tax Revenue. Including Lab and Rental Income the total revenue is \$878,488. Total Expenses were \$205,536 with Ordinary Income of \$672,952, in addition, there was interest income of \$6,430, yielding a net income of \$679,275. THBD has collected 76% of the Property Tax owed.

Motion by Mr. Williams, second by Mr. Strasburger to approve the financial report for the four-month period ending January 31, 2017. Motion carried unanimously.

**3. Consider providing seed funds not to exceed \$20,000 to a Tenant company**

Mr. Hart stated that to successfully perform a planned demonstration in April 2017, Neurofront Technology is in need of state of the art equipment in order to successfully pull off this demonstration. This demonstration will feature Neurofront's second generation device. This device can predict an impending stroke or aneurism.

Motion by Mr. Williams, second by Mr. Norman to provide seed funds not to exceed \$20,000 to a Tenant company (Neurofront Technology). Motion carried unanimously.

**4. Consider Common Laboratory equipment purchases not to exceed \$25,000.**

Mr. Hart explained that this neuro-related equipment would be housed in the common lab. Dr. Jason Huang's projects are neuro related and hopefully Dr. Yusuf Cakmak will be joining THBD in the next month or two and he also has neuro related projects. This equipment would be purchased under the budgeted line item for common laboratory equipment. The purchase would not exceed \$25,000. Mr. Williams wanted to know what the money will be purchasing. Mr. Hart replied this equipment is an integrated system comprised of an *updated* version (now available in January 2017) of electro-magnetic hardware and software combination customer-designed using state-of-the-art technology, integrated with microchips to facilitate data transmission and remote data analysis. The innovative and transformative components of the Brainhealth<sup>TM</sup> products include (1) a selective electro-magnetic stimulation system with the ability to target specific nerve fascicles; (2) a feedback control mechanism in which the Brainhealth<sup>TM</sup> synthesizes and analyzes both stimulation and sensing data by utilizing self-learning algorithms, and adapts in real-time to maximize therapeutic efficacy; and (3) an innovative, non-invasive endovascular approach to implant the device. These three key innovations have not been achievable using existing technology by any other companies. There is a quote and a sole source justification in house.



Motion by Mr. Williams and second by Mr. Strasburger to approve Common Laboratory equipment purchases not to exceed \$25,000. Motion carried unanimously.

**5. Consider declaring each candidate for the May 6, 2017 Director Election as unopposed and elected to office, thereby cancelling the May 6, 2017 Director Election.**

**Considerere el declarer de cada candidato al Director Election del 6 de Mayo de 2017 como sin oposicion y elegida a la oficina, de tal modo cancelando al Director Election del 6 Mayo de 2017.**

Mr. Hart stated that there were four vacancies and four applications. Mr. Williams named the candidates: Mr. Williams, Mr. Streater, Mr. Norman, and a new candidate Mr. Reinhardt.

Motion by Mr. Strasburger and second by Mr. Williams to declare each candidate for the May 6, 2017 Director Election as unopposed and elected to office, thereby cancelling the May 6, 2017 Director Election. Motion carried unanimously.

**6. Receive activity report from Jack Hart, Executive Director.**

THBD Election Update, the candidates can only be sworn in May 9<sup>th</sup> thru May 17<sup>th</sup>. Mr. Williams asked if the swearing in needs to be done during a board meeting. This is not the case. Congratulations to all of the Candidates.

Mr. Hart gave an update of the proposed cost estimate for the Commercialization Symposium to be held on May 5, 2017. Cost estimates include: Program Document Preparation (\$1,500), Program Printing (\$500), Marketing Event (\$500), Hilton Garden Inn: Food (\$5,300) and Room Rental (\$600), Supplies (\$800), and the Estimated Total is \$9,200. At the March Board meeting there will be an agenda item to approve the budget for the Symposium not to exceed \$12,000. Karen Newell was a co-sponsor for the last symposium and she shared in the cost. This year she has no funds to contribute to the project. Mr. Williams wanted to know who the speakers were. Mr. Hart reviewed the speaker list. There will be no cost to the Participants. Mr. Norman recommended that we contact Rod Fuller and invite him to the symposium. The cost per person for the food will be \$44 each and the room can only seat 125. Mrs. Annable stated that there will be an invitation to the symposium on Eventbrite and there will be an RSVP. Once received the applications will be vetted since there is limited seating.

Mr. Hart discussed THBD Tenant News, this topic will be addressed at each board meeting. The lease agreement is still under discussion between Attorneys for Electronic



Prescriptions our potential new tenant company. SiMMo3D intends to sign a new 6-month lease in March. SiMMo3D is now incorporated. The Press Release generated many positive inquiries for SiMMo3D. They now have a signed NDA with GE Healthcare to provide organ models to train radiologists for ultrasound diagnosis. SiMMo3D is in discussion with Integra Life Sciences to prepare organ models for surgeon training and they are also in discussion with the University of Florida Health Science Center to prepare organ models for med school student training. Neurofront Technology is preparing for the demonstration of next generation stroke detection device which is scheduled for April 2017. Mr. Norman reminded the Board that WashSense's note is due at the end of March. There is no new news from WashSense.

The Logo Sign on front of the building is scheduled for installation on Sunday. The construction of the Marque Monument Sign has begun (it will be in the grass not the parking lot). Utility line trenching is scheduled to begin tomorrow. Project should take about one month to complete. Mr. Strasburger was grateful that THBD was able to place the sign on the grass so that the sign would not take up two parking spots.

A meeting was held at THBD on February 15<sup>th</sup> with Dr. Hughes and a Machinist who will build the jig to hold the femurs in the Instron. Jig to be completed in approximately one month. This is for the Pediatric Distal Femur Project with the Residents from Baylor Scott and White Orthopedics. THBD has ordered the femurs so that no tax will be paid. Mrs. Annable noted the company that will supply the femurs is called Sawbones. These femurs come in different sizes as well as left and right.

The Update for the Cortical Screw Trajectory Project with Dr. Chaput at the Roney Bone and Joint Institute is as follows. The initial 3D printed spine model made from a cat scan of a patient has been completed by SiMMo3D. A meeting was scheduled for today at 4:00pm with Dr. Chaput and the project team to determine efficacy of the spine model, however it had to be cancelled due to the Doctor's schedule. Mrs. Annable discussed the spine model and demonstrated where the location of interest was on the vertebra. Mr. Williams wanted to know how long it took to print the model. Mrs. Annable stated it took twenty two hours to print. Mr. Hart explained to Mr. Reinhardt the background of this project. The next step once Dr. Chaput approves the model will be to design the device to hold the screws.

The NanoString Research project has been significantly delayed due to lawyers needing to validate contracts. These projects have been delayed approximately four months. NanoString training is scheduled for February 28<sup>th</sup> thru March 2<sup>nd</sup>. The four researchers who received grants as well as one other researcher from Texas A&M will participate in the training. Most of the custom kits have been received by the researchers.



The Office and Laboratory Income Spreadsheet was presented. A total of \$14,850 has been collected from Lease Funds. The Stratasys 3-D Printer has generated a revenue of \$4,757 and the Leica Microscope generated \$2,722 yielding a total of \$22,330 total revenue for FY 2017. This is money that has been deposited into THBD checking account.

There being no further business, Mr. Baird adjourned the meeting at approximately 5:52pm.

Transcribed by:  
Tami Annable, THBD Executive Assistant