



**FSU Board of Trustees
Research Committee Meeting Agenda
Wednesday, January 12, 2022
10:00 AM**

<https://fsu.zoom.us/j/98437675105?from=addon>

Committee Members: Jorge Gonzalez (Chair), Eric Chicken, John Thiel, Bob Sasser
Staff: Laurel Fulkerson, *Kerry Peluso, Jenn Garye, Kathleen Haughney, Kelly Starke, Audrey Wilson, Donna O'Neal, Dustin Dailey*
Ex-Officio: Peter Collins
Presenters: Brent Edington, Mike Campbell, Sonja Carter

I. CALL TO ORDER AND WELCOME

Jorge Gonzalez, Chair

Meeting called to order at 10:02am. Roll called and Quorum confirmed.

II. APPROVAL OF MINUTES (ACTION)

- November 16, 2021 Meeting Minutes. The minutes are approved without objection.

III. FSU BOARD OF TRUSTEES RESEARCH COMMITTEE EXTERNAL ADVISORY BOARD DISCUSSION

Jorge Gonzalez, Chair

We are looking for individuals who can really help contribute to moving research forward through their knowledge, network, and resources. We would like this group to recommend members. We can vet those recommendations and bring them to the committee for a full review. Chair Gonzalez and Laurel will discuss the makeup of the board, including number of members, and will send out a framework, whereupon recommendations can then be sent to Laurel.

Collins: We want to make sure we are strategic in who is on the board.

IV. OVERVIEW OF THE FSU OFFICE OF COMMERCIALIZATION

Dr. Brent Edington, Director, FSU Office of Commercialization

(See PowerPoint presentation). Universities seek knowledge for knowledge's sake. Companies manage knowledge for profit's sake. Technology Transfer bridges the gap between the two. Office of Commercialization is made up of 4 Licensing Managers, including the Director, who are each assigned to a department in order to develop relationships with departments and faculty, and two and a half support staff. We also have a new position – a Business & Industry Liaison that will market FSU resources to private industry to increase sponsored research. Relationships are our core value in the office. There is no technology too big or too small for us to license.

Office Objectives: identify potential licenses; provide opportunities for researchers; generate revenue for FSU; assist in economic development

Improvements & Accomplishments: new IP and agreement database; new online invention disclosure system; new accounting and agreement compliance system; emphasis on improving business relationships; license agreements have tripled in 5 years.

GAP Program: a competitive investment program to prepare research for commercial investment that awards up to \$50,000 for specific projects. Proposals are selected by an outside panel.

Faculty/Staff Startup Company Objectives: standardize the license agreement to expedite the transfer of technology; expand the GAP program to allow access for startup investments; partner with new incubator space out at Innovation Park (construction not yet started); explore the possibility of a leave of absence for inventors.

Collins: How much do we bring in annually?

Edington: between \$500k - \$1million annually

Collins: How do you measure success?

Edington: Create an environment where faculty who are interested in this area can be successful. Focus on training graduate students who want to go into industry. Success is based on revenue, but there are other ways for us to contribute to FSU. BOG tracks licenses. Main goal is to be part of the 15% of university offices of commercialization in the US/Canada that don't need to be subsidized. We can't rely on one-hit wonders; we need to reach a stable volume.

Gonzalez: Do we still receive funding for Taxol?

Edington: No, that license expired several years ago.

Gonzalez: How much of our licenses are initiated by our faculty?

Edington: 98-99% of our licenses originate with faculty bringing technologies to us. The new Business Industry Liaison position will focus on finding the needs of the industry and working in the other direction to find faculty who have that background.

Gonzalez: Is there a particular industry in which FSU has the most potential?

Edington: The Mag Lab is probably our biggest opportunity. We have been working on that industry for a while and we are finally starting to make traction. Also, some unexpected places: the Colleges of Social Work and Education have some licenses bringing in \$100k per year.

Chicken: A good way to generate even more revenue and faculty interest is to create an incentive program that would reduce their teaching or administrative duties so to focus on research.

Edington: We are engaging faculty in the development of the proposal for this new program.

Fulkerson: It is very clear that the President is interested in local economic development through startups. This has not been FSU's priority in the past, so this is a change in direction and requires us putting some infrastructure in place, at which time we will be able to establish tangible goals and objectives.

V. OVERVIEW OF THE BIG BETS INITIATIVE

Sonja Carter, JD, OVPR Principal Development Strategist

What is Big Bets? This is how corporations tackle big ideas and big problems. At FSU, we are focusing on how we propel ideas and impact through diversified funding sources. To do this we have to raise money, FSU's reputation, and researchers' aspirations and capacity. We are

focusing on transformative philanthropy for research. These can be corporations, private foundations, wealthy individuals, sponsored research, collaborations, etc.

Three current Big Bets centers, selected because of their immediate comprehensibility:

- Resilient Infrastructure & Disaster Response Center - <https://rider.eng.famu.fsu.edu/>
- Florida Center for Reading Research - <https://www.fcrr.org/>
- Institute for Justice Research & Development - <https://ijrd.csw.fsu.edu/>

Sonja works with these centers behind the scenes on strategic planning, communication, and community engagement. The External Advisory Board will really help Big Bets.

Thiel: What is the research funding pool and should we consider this in selecting centers?

Carter: Absolutely. It varies so much from discipline to discipline and timing. For example, right now there is a lot of opportunity for resilience funding, so we have been focusing on infrastructure for RIDER. We are working with a venture capitalist right now to fund FCRR, who has primarily been state and federal funding. When we are looking for future big bets centers we are looking at impact, experience, capacity and what is already in place.

Thiel: To be “big,” we have to make sure there is a pool of resources; how do we determine that?

Fulkerson: We used a consultant to look at our centers and who had the biggest opportunity for short term impact because they already had developed products and ideas. There are so many areas for impact so it’s not an easy choice.

Thiel: I hope we also consider funding raised as part of our success.

Carter: Of course. According to Stanford research it is usually the 5th gift from a funder that is transformative, so it is important to manage expectations: cultivation takes time.

VI. NEW BUSINESS AND UPDATES

A. Scheduling Future Meetings

Gonzalez: We are working to identify other components of the Research ecosystem to bring to this group. If you have any topics you want to discuss please let Laurel know.

Thiel: It would be nice to see a strategic plan with objectives as we hear all of these components.

VII. OPEN FORUM

President McCullough – Please send me the presentations from today so I can take a look at them. I am meeting with SUS Board member and FPL President, Eric Silagy to discuss interest with FPL collaborating with our College of Engineering. We continue to make good progress with our partnership with TMH here locally and in PC. We want to launch FSU Health to increase our focus in the health sciences area.

VIII. ADJOURNMENT

Meeting adjourned at 11:40am.