



**TEMPLE HEALTH AND BIOSCIENCE
ECONOMIC DEVELOPMENT DISTRICT
BOARD OF DIRECTORS MEETING
WEDNESDAY, NOVEMBER 1st, 2017**

Minutes from the Board of Directors Meeting held on Wednesday, September 20th, 2017

The Temple Health and Bioscience Economic Development District Board of Directors conducted their regularly scheduled board meeting on Wednesday, September 20th, 2017, 5:00 pm in the Main Conference Room of the Temple Health and Bioscience District Facility located at 1802 South 1st Street, Temple, Texas.

Members Present:

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

Members Absent:

Doug Streater, Secretary/Treasurer
John Kiella

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 August 23rd, 2017 board meeting.

Motion by Mr. Strasburger, second by Mr. Norman to approve the minutes from the August 23rd, 2017 board meeting. Motion carried unanimously.



2. Approve the financial report for the eleven-month period ending August 31st, 2017.

Mr. Reinhardt gave a brief overview of the financial report. There are total assets of \$6,031,286 with the bulk representing \$4,080,958 in cash and deposit accounts. THBD also has a Property Tax Receivable of \$23,361 and a \$106,639 Note Receivable. There are Fixed Assets of \$1,950,329 and Total Liabilities of \$21,752. This yields a Net Equity of \$6,009,535. On the Profit and Loss Budget versus Actual, THBD has collected \$1,011,474 in Property Tax Revenue. Including Lab and Rental Income the Total Revenue is \$1,074,256. Total Expenses were \$711,264 (well under what was budgeted) with Ordinary Income of \$378,457. In addition, there was Interest Income of \$20,385, yielding a Net Income of \$355,505. THBD has collected 99.75% of the Property Tax owed.

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

3. Executive Session: Chapter 551, Government Code 551.087 Deliberation regarding Economic Development - The Board may enter into executive session to discuss specific initiatives and incentives regarding the continued development of the Temple Bioscience sector.

The Board entered into Executive Session at 5:02pm. Executive Session was concluded at 5:19pm.

4. Consider purchase of lab equipment not to exceed \$40,000.

Mr. Williams made a motion to purchase lab equipment not to exceed \$40,000 which includes both common lab and specific equipment. However the specific equipment should not be purchased until there is a fully executed lease signed by the ultimate user.

Motion by Mr. Williams, second by Mr. Strasburger to purchase common lab equipment and specific equipment not to exceed \$40,000. Motion carried unanimously.



5. Consider hiring a bookkeeper from Brockway, Gersbach, Franklin, & Niemeier.

Mr. Baird reviewed the advantages of hiring a bookkeeper from the accounting firm versus hiring a part-time employee. This bookkeeper will be hired to input the bills and run payroll twice per month at \$90.00/hour. The bookkeeper would start in October 2017.

Motion by Mr. Reinhardt, second by Mr. Norman to hire a bookkeeper from Brockway, Gersbach, Franklin, & Niemeier. Motion carried unanimously.

6. Consider final budget revisions for the 2016-2017 FY Budget.

Expense line items that need to be increased: Shipping and Handling and IT Support need to increase by \$500 each. Decrease Personnel Salaries by \$1,000 to offset these increases.

Motion by Mr. Strasburger, second by Mr. Williams to approve the final budget revisions for the 2016-2017 FY Budget. Motion carried unanimously.

7. Approve a 2.5% Cost of Living Increase for THBD Employees.

Motion by Mr. Williams, second by Mr. Strasburger to approve a 2.5% Cost of Living Increase for THBD Employees. Motion carried unanimously.

8. Approve Bonuses for THBD Employees for Fiscal Year 2016-2017.

Ms. Annable will receive \$5,000 and Mr. Annable will receive \$2,500 for the fiscal year 2016-2017.

Motion by Mr. Norman, second by Mr. Reinhardt to approve Bonuses for THBD Employees for Fiscal Year 2016-2017. Motion carried unanimously.

9. Consider renewing WashSense note receivable for a term of 6 months.

Motion by Mr. Strasburger, second by Mr. Norman to renew WashSense note receivable for a term of 6 months. Motion carried unanimously.



10. Receive activity report from Tami Annable, Interim Executive Director

Ms. Annable gave a Tenant Update for SiMMo3D. Mr. Dodson and Mr. Quinn taught a seminar (9/20/17) to the Texas A&M Biomedical Engineering Senior Design Class on 3D Printing and Device Prototyping. They also agreed to help promote THBD within the Department to help generate awareness. Mr. Dodson and Mr. Quinn have also submitted applications to pitch SiMMo3D at the T3DC Emerging Venture Pipeline Luncheon (10/15/17) and the WSGR Health Innovation Venture Investment Forum (12/6/17) in order to find strategic partners and begin raising funds to reach their next milestone. SiMMo3D has hired their first Temple employee, William Minnie. Mr. Minnie will be helping with the design and creation of organ models. Mr. Minnie's background is in Mechanical Engineering and he is eager to learn more about SiMMo3D's innovative technology. Ms. Schlosser and Ms. Annable met Mr. Minnie at the Baylor Scott & White Showcase for New Doctors held in June 2017. Mr. Minnie's wife is an OBGYN Resident. Ms. Schlosser gave Mr. Minnie SiMMo3D's information and Mr. Minnie contacted SiMMo3D by email the next day.

Neurofront Technology has decided to renew their lease for another year. Neurofront's lease expires on October 1st, 2017. Instead of 2 offices and 1 laboratory, Neurofront will be leasing 1 office and 1 laboratory.

On Friday, October 6th, THBD will host a Wine and Cheese Reception for the guest speakers of the Joseph E. and Martha E. Kutscher Baylor Scott & White DDRC Annual Symposium and local researchers. Hilton Garden Inn will cater the affair and tours of THBD will be given.

Ms. Annable discussed the September Activity Update:

THBD had a brainstorming session with their tenant companies (WashSense, SiMMo3D, and Live Out Loud PR). The purpose was to see what can THBD do to help these companies and how can we make THBD competitive in the current marketplace. Four outstanding ideas were:

1. Create and Advisory Committee with Physicians and Local Entrepreneurs.
2. Initiate a Lunch and Learn monthly or quarterly: Invite local businessman to share their stories.
3. Establish a Tenant Handbook: e.g., Commercialization Step by Step.
4. Organize a competition for Start-ups: Ask local businessman to be reviewers. 1st prize could be seed funding and or free rent for 3 months. Two examples of local competitions were cited: Contests were initiated by Capital Factory and ACC Bioscience Incubator.



Mr. Williams really liked the idea of an Advisory Board. Mr. Baird stated that the Tenant Handbook as well as the Advisory Board were very good ideas.

The Office and Laboratory lease application from Aeka Biochemicals was received and handed out to the Board Members. In regards to a background check, Mr. Baird recommended that Ms. Annable contact Johnny in his office. The proposed lease would be for 6 months for 1 laboratory and 1 office.

Ms. Annable gave a tour to Karen Gordesky: CPG Consulting. Ms. Annable met Ms. Gordesky at Bio-Bash in Austin. When Ms. Gordesky came to THBD she also met with SiMMo3D. Ms. Gordesky would be able to consult with our tenant companies before they signed any contracts.

The potential ad for the Temple Chamber of Commerce Community Profile was displayed for review. The Board would like to have a ½ page ad published.

The Office and Laboratory Income Spreadsheet was presented. There is an increase of \$2,309 from last month. A total of \$31,800 has been collected from Lease Funds. The Stratasys 3-D Printer has generated a revenue of \$10,496, the Leica Microscope generated \$7,573, and the Instron has generated an income of \$2,600, generating a total of \$52,469 total revenue for FY 2017. This is money that has been deposited into the THBD checking account.

11. Executive Session: Chapter 551, Government Code 551.087 Deliberation regarding Economic Development - The Board may enter into executive session to discuss specific initiatives and incentives regarding the continued development of the Temple Bioscience sector. No final action will be taken regarding this item

The Board entered into Executive Session at 5:47pm. Executive Session was concluded at 5:58pm. No action was taken.

There being no further business, Mr. Baird adjourned the meeting at approximately 5:58pm.

Transcribed by:
Tami Annable, THBD Interim Executive Director