

OCTOBER MEETING, 2023

*The University of Michigan
Ann Arbor
October 19, 2023*

The regents met at 4:00 p.m. at Riverfront Center, UM-Flint Campus, and by a livestream link on the university gateway. Participating were Regents Acker, Behm, Bernstein, Brown, Hubbard, Ilitch, and Weiser. Regent White joined by Zoom. Also attending were Vice President Baird, Executive Vice President Chatas, Vice President Churchill, Vice President Cunningham, Interim Chancellor Fry, Chancellor Grasso, Vice President Harmon, Vice President Hunter, Vice President Kolb, Vice President Lynch, Provost McCauley, and Vice President Pendse. Executive Vice President Runge was absent.

Call to Order and President's Opening Remarks

President Ono called the meeting to order and said, "I want to acknowledge that it has been a difficult two weeks for many in our community. We've watched in horror as the ongoing violence continues to unfold in the Middle East. I've had hundreds of students, faculty, staff, alumni, parents and others reach out to me to express their concerns about the safety of our three campus communities and to share the collective impact of the recent violence. Here in Flint, in Ann Arbor, and in Dearborn, campus safety is our highest priority.

"On each campus, we are committed to creating a community where every student, faculty member, staff member or visitor can thrive without the fear of threats, intimidation or violence. As a university community that is truly international in its makeup, we hope for peace and mourn the loss of lives in both Israel and Gaza.

“I would also like to echo Dean McCarron, UM-Flint School of Nursing, in expressing our broken hearts about the tragic loss of the UM-Flint senior, Gina Bryant. Gina was a caring and compassionate student with an extraordinary life ahead of her. We join with all of you in expressing our deepest condolences, to her family, friends, and all those across the University community who knew her and loved her.

“It’s a pleasure to be with all of you today at our Flint campus. In fact, it was a year ago this week that I formally joined in my first regents’ meeting with all of you, here at UM-Flint. We’ve had quite a year together, and I’m looking forward to many more to come.

“I’d like to thank Donna Fry for her outstanding leadership as interim chancellor. We have taken the first steps in the search for a permanent chancellor by soliciting input from across the UM-Flint community on recommendations for individuals to serve on the search advisory committee. We will continue to move forward as that committee convenes, with all needed deliberation, as well as all necessary speed.

“At our first meeting together in Flint, I announced my commitment to rebuild trust, and to better prevent issues of misconduct on campus, through the establishment of an independent Ethics, Integrity and Compliance Services office, led by a highly qualified Ethics, Integrity and Compliance Officer. Today, I am pleased to report that we have found that leader. Michelle Casey has accepted our offer to serve as UM’s inaugural Ethics, Integrity and Compliance Officer, and I could not imagine a better individual to serve. Michelle comes to us from Illinois, where she served as the Executive Director for the state’s Executive Ethics Commission, and where she is a well-respected leader, known for her strong ethical standards and high level of integrity.

“Michelle has served as an attorney for both the executive and legislative branches of government, and is an expert in financial disclosures, conflicts of interest and policy. While she will not officially start with us until January, she has joined us today.

“Last week we celebrated the groundbreaking for our new South Fifth Residential Development, which will address a great need for increased first-year student housing, as well as open a great opportunity for students to better connect across our campus and community. We’ll need that housing, as our Ann Arbor campus continues to grow. This fall, our total enrollment reached more than 52,000 students, including a record number of incoming students, making us one of the largest and most sought-after public research universities in the country.

“That class consists of more first-generation students and students from low-income backgrounds, as well as a greater number of students of color, which comprise 44% of this year’s incoming class. In that regard, we recently held our DEI Summit, including the launch of DEI 2.0, and I’m excited to see how we will continue to work together and strive together for academic excellence and a broadly diverse learning community.

“This fall, UM-Dearborn also welcomed a record-breaking incoming class, with first-year enrollment the highest in its history. UM-Flint also saw an increase in total fall enrollment for the first time in nearly a decade. In addition, UM-Flint announced the formulation of a comprehensive ten-year campus plan, which will revolve around the changing nature of work and education, and its foundation will be built on inclusivity and collaboration.

“Last week we also reported a record \$1.86B in research volume during fiscal year 2023, an 8.1% increase from last year, which led to critical advancements in areas ranging from microelectronics to global infectious disease to social justice to artificial intelligence.”

Interim Chancellor Fry introduced the presentation: *UM-Flint Innovation and Technology: From Basic Research to Economic Growth*, with Professor Marouane Kessentini, associate dean of research and graduate studies. Professor Kessentini spoke of pervasive personalized AI, and its use in government, universities and industry.

Committee Reports

Health Affairs Committee Regent Behm reported that the Health Affairs Committee, including member Regent Brown, met on Tuesday and discussed strategy updates and financial updates for clinical operation. The committee also received an update on emergency services.

Finance, Audit and Investment Committee Regent Hubbard reported that the FAI Committee, including members Regents Weiser, White and Brown, met yesterday for an audit discussion with auditors from PriceWaterhouseCoopers.

Personnel, Compensation and Governance Committee Regent Ilitch reported that the PCG Committee, including members Regents Acker and Bernstein, and Regents Hubbard and Behm, also met on Tuesday and discussed the regents Public Comment Policy and Conflict of Interest Policy.

Regent Ilitch reported on President Ono's first year during which he focused on the following priorities and key activities: he immersed himself into the traditions of UM, built relationships with key stakeholders, had 81 private donor appointments and attended 43 development events, established regular channels for students to provide feedback, filled and retained key leadership roles, established the Office of Ethics, Integrity and Compliance, and has been constantly rebuilding trust. In recognition, the board has increased his compensation by 4%, and given him a bonus of \$50,000.

President Ono thanked the board for their support, and the leadership team and said he is proud to be part of UM.

Chair Report

Regent Hubbard reported on recent events including the groundbreaking for the new Campus Housing facility, the grand opening for ZEUS, the most powerful laser in the United States, and a board of the MCity facility on the proving ground for testing the performance and safety of connected and automated vehicles.

The Board received an update on fiscal year '23 performance and had an opportunity to speak with our investment team. The university's long-term investment portfolio had a 5.2% return for the year — another strong performance that will: support our ability to conduct world-class medical care and research, enable increased eligibility for student aid through the Go Blue Guarantee, and help foster continued excellence in our educational programs. A comprehensive presentation on the Long Term Portfolio's performance will be part of the December meeting.

Consent Agenda

Minutes. Vice President Churchill submitted for approval the minutes of the meetings of September 21, 2023.

Reports. Executive Vice President Chatas submitted the Investment Report, the Plant Extension Report, the University Human Resources Report, and the regents report on Non-Competitive Purchases equal to or over \$10,000 from Single Sources, June 16, 2023 - September 15, 2023.

Litigation Report. Vice President Lynch spoke of freedom of speech principles that are essential to our core educational mission and to a well functioning democracy. These principles are reflected in the Standard Practice Guide 601. He said, “Now more than ever, it is worth reconsidering these values and principles as they relate to diversity of thought and freedom of expression.” The full text of the draft principles is available on the website.

These principles reflect the thoughtful work and expertise of a faculty committee that includes: Michelle Adams, Henry M. Butzel Professor of Law and professor of law in the Law School; Kristina Daugirdas, professor of law and associate dean for academic programming in the Law School; Don Herzog, Edson R. Sunderland Professor of Law and professor of law in the Law School, and professor of political science in LSA; Gabe Mendlow, professor of law in the Law School, and professor of philosophy in LSA; and Sekhar Sripada, Theophile Raphael Research Professor of Clinical Neurosciences and professor of psychiatry in the Medical School, and professor of philosophy and adjunct professor of psychology in LSA.

He thanked the committee for their work and encouraged everyone to review the draft principles and offer their feedback as part of the ongoing deliberation. Work will continue over the winter semester and a report and recommendations will be available for the University to consider for implementation during the academic year 2024-2025.

Research Report. Vice President Cunningham submitted the September 2023 Research Award and Expenditures Report.

University of Michigan Health System. Executive Vice President Runge had no report.

Student Life. Vice President Harmon had no report.

University of Michigan-Dearborn. Chancellor Grasso reported that the higher learning commission will visit UM-Dearborn on November 13-14, for a 10 year accreditation. UM-Dearborn recently learned they will receive the single largest research grant in history – \$3.5 million. Also, the College of Engineering and Computer Science reported this the second highest graduate enrollment in the state of Michigan this year.

University of Michigan-Flint. Interim Chancellor Fry reported on the unrest in the mideast, and the importance of fostering a safe environment for students and staff. She spoke of a new Michigan Assures program whereby students with a GPA of 3.0/4.0 or above are granted admittance. UM-Flint was recently awarded three new grants totalling \$2.1 million to support student retention and graduation. UM-Flint also recently signed a contract with the Law School Admissions Council to offer the LawReady certificate, a new pathway to explore legal careers, and a new credential for law school admission that is recognized by top law schools.

Student Government Reports. Flint Student Body President Lina Azeim reported on bridging the gap between students and the administration, the diversity of the student body, and requested for more support in terms of participation and resources.

Voluntary Support. Vice President Baird had no additional report.

Personnel Actions/Personnel Reports. Provost McCauley brought forward a supplemental item recommending the appointment of Kyle Logue as interim dean (of what?), beginning January 1, 2024 and continuing until a new dean is named. Professor Logue joined the law school in 1993, and was promoted to the rank of full professor in 1998.

Provost McCauley also provided an overview of the Center for Academic Innovation, and its mission: ‘We collaborate across campus and around the world to create equitable, lifelong educational opportunities for learners everywhere.’

Retirement Memoirs. Vice President Churchill submitted retirement memoirs.

Memorials. No deaths of active faculty members were reported to the regents.

Degrees. There was no action with respect to degrees.

Approval of Consent Agenda. On a motion by Regent Acker, seconded by Regent Behm, the regents unanimously approved the consent agenda, including the supplemental personnel item.

Absolute Return and Alternative Asset Commitment

Executive Vice President Chatas reported on follow-on investment with previously approved partnerships including a commitment of up to \$50 million to Champlain Capital; a commitment of up to \$75 million to O’Brien Staley Partners, a commitment of up to \$50 million to Plural, and a commitment of up to \$100 million to Rubicon.

Washtenaw Area Transportation Study Representative

Executive Vice President Chatas reported that Kimberly Kiernan, co-interim associate vice president for facilities and operations, will become a member of the Policy Committee replacing Henry D. Baier.

UM Financial Statements for year ended June 30, 2023

On a motion by Regent Behm, seconded by Regent Acker, the regents unanimously adopted the University's consolidated audited financial statements as submitted.

Authorization to Purchase Real Estate, N. Dixboro Road in the Ann Arbor Tech Park, Ann Arbor, MI

On a motion by Regent Hubbard, seconded by Regent Ilitch, the regents unanimously approved acquiring the property at North Dixboro Road, Ann Arbor, Michigan at the negotiated price of \$8,000,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Reserves will be used to complete the purchase.

Authorization to Purchase Real Estate, 3520 Green Road, Ann Arbor, Michigan

On a motion by Regent Acker, seconded by Regent Behm, the regents unanimously approved acquiring the property at 3520 Green Court, Ann Arbor, Michigan at the negotiated price of \$6,650,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. College of Engineering resources will be used to complete the purchase.

Glenn E. Schembechler Hall Team Locker Room Renovation

On a motion by Regent Hubbard, seconded by Regent Acker, the regents unanimously approved the Glenn E. Schembechler Hall Renovation of the Team Locker Room project as described, and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

William Davidson Player Development Center Renovation & Expanding Team Areas

On a motion by Regent Behm, seconded by Regent Bernstein, the regents unanimously approved the William Davidson Player Development Center Renovation and Expanded Team Areas project as described, and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Naval Architecture and Marine Engineering Building Improvements

On a motion by Regent Hubbard, seconded by Regent Behm, the regents unanimously approved the Naval Architecture and Marine Engineering Infrastructure and Interior Improvements project as described and authorized issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Approval to Apply for and Tavern License from the State of Michigan Liquor Control Commission: Yost Ice Arena

On a motion by Regent Acker, seconded by Regent Behm, the regents unanimously approved the request to apply for and maintain a Class C Liquor License from the State of Michigan Liquor Control Commission for Yost Ice Arena.

Approval to Apply for and Maintain a Class C Liquor License from the State of Michigan Liquor Control Commission: Crisler Center

On a motion by Regent Acker, seconded by Regent Hubbard, the regents unanimously approved the request to apply for and maintain a Class C Liquor License from the State of Michigan Liquor Control Commission for Crisler Center.

Approval to Apply for and Maintain a Class C Liquor License from the State of Michigan Liquor Control Commission: Michigan Stadium

On a motion by Regent Acker, seconded by Regent Hubbard, the regents unanimously approved the request to apply for and maintain a Class C Liquor License from the State of Michigan Liquor Control Commission for Michigan Stadium.

On a motion by Regen Acker, seconded by Regent Bernstein, the regents approved implementing the Class C Liquor License for Yost Ice Arena as soon as possible for the current season.

On a motion by Regent Hubbard, seconded by Regent Bernstein, that the regents approved implementing the Class C Liquor License for Crisler Center as soon as possible for the current season.

AD Manuel said, “The Board will consider and vote on implementation of the Class C Liquor License for the Michigan Stadium at a later date, and after careful consideration and review of data and the experiences at the other two venues.”

President Ono introduced three supplemental items for the UM Center for Innovation. He stated that Regent Ilitch will recuse herself from voting on the next three items.

**Authorization to Accept Gift of Real Estate and Authorization to Purchase Real Estate:
2121 Cass Avenue, Detroit, Michigan**

On a motion by Regent Hubbard, seconded by Regent Acker, the regents authorized the acceptance of the gift of real estate and authorized the purchase or real estate at 2121 Cass Avenue, Detroit, Michigan, as described.

Yeas: Regents Acker, Behm, Bernstein, Brown, and Hubbard

Nays: Regent White

Abstained: Regent Weiser

Recused: Regent Ilitch

Approve terms of Gift Agreement to support construction of an academic research building to be known as the University of Michigan Center for Innovation (UMCI), Stephen M. Ross Foundation Gift Agreement

Vice President Baird spoke to the action item accepting a gift from The Stephen Ross Foundation in the amount of \$100 million for the construction of the academic building for UMCI. The facility will also be supported by a \$100 million grant from the state of Michigan upon the donated land. Mr. Ross has personally guaranteed this gift.

On a motion by Regent Behm, seconded by Regent Bernstein, the regents approved terms of a gift agreement to support construction of an academic research building to be known as the UM Center for Innovation (UMCI), Stephen M. Ross Foundation Gift Agreement.

Yeas: Regents Acker, Behm, Bernstein, Brown, Hubbard, Weiser and White
Recused: Regent Ilitch

Approval of Project, Authorization to Appoint an Architect, and Authorization to award Limited Construction Contracts as described

On a motion by Regent Behm, seconded by Regent Bernstein, the regents unanimously approved the UMCI project as described and authorized issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Yeas: Regents Acker, Behm, Bernstein, Brown, Hubbard, Weiser and White
Recused: Regent Ilitch

Conflicts of Interest

On a motion by Regent Hubbard, seconded by Regent Behm, the regents approved the following conflict of interest items that fall under the State of Michigan Conflict of Interest Statute. The following information is provided in compliance with statutory requirements:

Authorization for the University to enter into a License Agreement with an Innovation Partnerships Startup Incubator Firm Located at the North Campus Research Complex

License agreements with Venture Accelerator Firms located at the North Campus Research Complex were approved.

1. The parties to the license agreements are the Regents of the University of Michigan and the company listed in the attached spreadsheet: Cubeworks.
2. The service to be provided is the license of space in the North Campus Research Complex Venture Accelerator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The license durations, including all options for renewal are outlined in the spreadsheet. The licenses will use the standard University of Michigan Venture Accelerator license template. The licensee companies will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The licensee companies will be responsible for providing monthly updates concerning their business progress to the University of Michigan's Office of Technology Transfer, and will have access to Office of Technology Transfer personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising or other business services.
3. The pecuniary interest arises from the fact that the individuals listed are University of Michigan employees and owners and/or officers of the licensee companies: ZhiYoong Foo, Gyouho Kim, David Blaauw, Yejoong Kim, Seokhyeon Jeong

Authorization for the University to transact with The James and Grace Lee Boggs Center to Nurture Community Leadership

An agreement with The James and Grace Lee Boggs Center to Nurture Community Leadership was approved.

1. The parties to the agreement are the regents of the University of Michigan, and The James and Grace Lee Boggs Center to Nurture Community Leadership.
2. The service to be provided is the lease of the following: Meeting room space at The Boggs Center located at 3061 Field Street, Detroit, Michigan 48214 for SiD use on certain days and times (each day and time a "Use Period") to be determined during each academic term during a 3-year period beginning August 30, 2023 and terminating August 29, 2026. The fee for each Use Period shall be \$300.00.
3. The pecuniary interest arises from the fact that University of Michigan employee Stephen Ward, is an Officer of The James and Grace Lee Boggs Center to Nurture Community Leadership

Authorization for the University to enter into a License Agreement with Fourth State LLC

An agreement with Fourth State LLC was approved.

1. The parties to the agreement are the regents of the University of Michigan and Fourth State LLC.
2. The service to be provided is the licensed use of approximately 308 square feet of laboratory space in Engineering Research Building 2, for up to ten (10) hours per week, two (2) weeks per month, during a term beginning November 1, 2023 through February 29, 2024, for a flat fee of \$4,500.00. Fourth State LLC will be responsible for handling and removal of its laboratory waste.
3. The pecuniary interest arises from the fact that Roxanne Walker and John Foster, University of Michigan employees, are partial owners of Fourth State LLC Energy, Inc.

Authorization for the University to enter into a contract with Institute for Social and Environmental Research - Nepal

An agreement with the Institute for Social and Environmental Research-Nepal was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Institute for Social Research and ISER-N.
2. The contract is for ISER-N to provide sponsored research collaboration services under a sponsored project from the National Institute of Health titled “International Labor Migration, Armed Conflict and Dementia Risk in Nepal: A Population Study.” The performance period is anticipated to be September 30, 2022 through May 31, 2027, and is estimated not to exceed \$1,275,024. The terms of the contract will comply with appropriate University requirements. Since projects are often amended, the contract will include provisions for changes in time, amount, and scope.
3. The pecuniary interest arises from the fact that University of Michigan employee, Dr. Dirgha Jibi Ghimire, is director and officer of ISER-N.

Authorization for the University to enter into a contract with Garrett’s Space

An agreement with Authorization for the University to transact with Garrett’s Space was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Office of the Executive Vice President for Medical Affairs and Garrett’s Space.
2. The agreement is for a one time fee at a total cost not to exceed \$1,000. Garrett’s Space will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employees, Brandon Bond, Jamie Abelson, Lindsay Bornheimer, and Robert Adams are directors; and Julie Halpert is director, co-founder, and chief operating officer of Garrett’s Space.

Authorization for the University to transact with Make Medical

A transaction with Authorization for the University to transact with Make Medical was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Winds and Percussion and Make Medical.
2. The agreement is for a one time purchase at a total cost not to exceed \$1,196. Make Medical will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Amy Porter, is a partner of Make Medical.

Authorization for the University to enter into an agreement with Results Based Leadership Group, Inc.

An agreement with Results Based Leadership Group, Inc. was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Stephen M. Ross School of Business Executive Education Program and Results Based Leadership Group, Inc.
2. The agreement is for a duration of three years at a total cost not to exceed \$190,000. Results Based Leadership Group, Inc. will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, David Ulrich, is partner and owner of Results Based Leadership Group, Inc.

Authorization for the University to extend an agreement with Ripple Science Corporation

An agreement with Ripple Science Corporation was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Institute for Social Research - Research Center for Group Dynamics and Ripple Science Corporation.
2. The agreement is for a duration of two years at a total cost not to exceed \$8,151. Ripple Science Corporation will be supplying all the necessary resources and personnel to fulfill this agreement. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.

3. The pecuniary interest arises from the fact that University of Michigan employee, Dr. Nestor Lopez-Duran, is founder, director, and owner of Ripple Science Corporation.

Authorization for the University to enter into an agreement with the Society of American Fight Directors

An agreement with the Society of American Fight Directors was approved.

1. The parties to the contract are the Regents of the University of Michigan and its Department of Theatre & Drama and Society of American Fight Directors.
2. The agreement is for a duration of three years at a total cost not to exceed \$9,000. The Society of American Fight Directors will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services standard templates for other similar contracts entered into by the Regents.
3. The pecuniary interest arises from the fact that University of Michigan employee, Christina Traister, is elected president of Society of American Fight Directors.

Authorization for the University to transact with YesRx

An agreement with YesRX was approved.

1. The parties to the contract are the Regents of the University of Michigan and its MOQC and YesRx.
2. The agreement is for one year at a total cost not to exceed \$850,000. YesRx will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions were tailored to meet the particular needs of this contract and have been approved by Procurement Services after advice from the Office of General Counsel.
3. The pecuniary interest arises from the fact that University of Michigan employee, Dr. Emily Mackler, is director and member of the board of directors of YesRx.

Authorize Execution of Investment Agreements from the Accelerate Blue Fund (“A-B Fund”) for the Michigan Biomedical Venture Fund M3D, Inc.

An Agreement with the Michigan Biomedical Venture Fund for M3D, Inc. was approved

1. The parties to the contract are the Regents of the University of Michigan and M3D, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. The A-B Fund is seeking approval for financing agreements up to a total of \$2,000,000 in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, A-B Fund will have no obligation to enter into the Agreements or proceed with any

- investment in the company.
3. The pecuniary interest arises from the fact that university employee Zhong He, is a partial owner of M3D, Inc.

Approval of Commercialization Agreements

Commercialization agreements were approved.

1. The parties to the contract are the Regents of the University of Michigan and the following companies: 1.) CyberCloak LLC; 2.) Grasp Robotics, Inc.; 3.) Medsyn Biopharma LLC; and 4.) Watts Motors LLC.
2. The University will retain ownership of the optioned, licensed, or reassigned technologies and may continue to further develop and use them internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements. Standard disclaimers of warranties and indemnification apply, and the Agreements may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate. Terms specific to each Agreement are described in Attachment A.
3. The pecuniary interest arises from the fact that University of Michigan employees: 1.) Junaid Farooq; 2.) Revanth Damerla; 3.) Arul Chinnaiyan, Shaomeng Wang; and 4.) Behdad Davoudi; have activities, relationships, or interests in the companies.

Authorization to enter into or amend Agreements

Project agreements with the University of Michigan were approved.

1. The parties to the contract are the Regents of the University of Michigan and the following companies: 1.) Arcascope Inc. (formerly known as Arascope LLC); 2.) ChromX Health Co., Ltd.; 3.) ImBio Inc.; and 4.) Phenomics Health Inc.
2. The terms of the agreements and/or amendments conform to university policy. The funding support will not exceed the amount reported in Attachment A for each agreement and/or amendment. Since projects are often amended, these agreements and/or amendments include provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employees: 1) Daniel Forger, Olivia Walch; 2.) Xudong Fan; 3.) Alnawaz Rehemtulla, Brian Ross; and 4.) Brian Athey; have activities, relationships, or interests in the companies.

Authorize Execution of Investment Agreements Under the Accelerate Blue Fund for the Michigan Biomedical Venture Fund for M3D, Inc.

The agreements for M3D, Inc. were approved.

1. The parties to the contract are the Regents of the University of Michigan and M3D, Inc.
2. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. The A-B Fund is seeking approval for financing agreements up to a total of \$600,000 in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, A-B Fund will have no obligation to enter into the Agreements or proceed with any investment in the company.
3. The pecuniary interest arises from the fact that university employee, Zhong He, is a partial owner of M3D, Inc.

Public Comment

The regents heard public comments from: Callum Carr, UM-Flint Faculty, on student success on the Flint campus; Noha Beydoun, UM-Ann Arbor Faculty, on student support; Aceil Shamieh, UM-Flint student, on feeling unsafe on campus; and Tyler Fioritto, UM-Ann Arbor Student, on election day holiday.

Interim Chancellor Fry introduced speaker Amy Yorke, associate professor of physical therapy who gave a presentation, along with a student and client of the clinic, on the impact of HEART, UM-Flint's pro bono health clinic.

Adjournment

The meeting was adjourned at 5:40 p.m. The next meeting will take place on December 7, 2023.