

MINUTES OF THE MEETING
OF THE
MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES

February 15, 2019

Acting President Udpa began the meeting with an apology to survivors and the MSU community.

Trustee Byrum issued an apology to the survivors and provided an update on the healing fund.

Acting President Udpa called the meeting of the Board of Trustees to order at 8:10 a.m. in the Board Room.

Trustees present: Dianne Byrum, Joel Ferguson, Melanie Foster, Dan Kelly, Brian Mosallam, Nancy Schlichting, Brianna Scott, and Kelly Tebay.

University officers present: Acting President Udpa, Provost and Executive Vice President Youatt, Executive Vice President Wilbur, Secretary Barr, Acting Vice President and General Counsel Quinn, Senior Vice President Hsu, Vice Presidents Bales, Bollman, Byelich, Gore, Haas, Heil, Maybank, McCurdy, and Senior Advisor and Director Granberry Russell. Faculty liaisons present: Laura McCabe, Len Fleck, Deborah Moriarty, Greg Swain, and Mark Waddell. Student liaisons present: Ben Burke, Ten-Niah Kinney, James Lui, and Katherine Rifiotis.

All actions taken were by unanimous vote of the Trustees present, unless otherwise noted.

1. On a motion by Trustee Scott, supported by Trustee Mosallam, the **BOARD VOTED to approve** the revised agenda.
2. On a motion by Trustee Schlichting, supported by Trustee Mosallam, the **BOARD VOTED to approve** the minutes of the December 14, 2018 Board of Trustees Meeting, the January 9, 2019 Board of Trustees meeting, and the January 17, 2019 Board of Trustees meeting.
3. Public Participation
 - a. Amber Arbegast
 - b. John Nevin
 - c. Selman Akbulut
 - d. Bryan Tarrant
 - e. Nicole Cassady

- f. Haley Puskar
- g. Selina Mirjavadi
- h. Kristin Nagle
- i. Leigha Nichols
- j. Stephen Gasteyer
- k. Neil Wolf
- l. Siaira Milroy
- m. Filomena Nunes
- n. David Ware
- o. Andaluna Borcila
- p. Debrah Miszak
- q. Francesca Lipinski
- r. Chalaine Stevenson
- s. McKayla Sluga
- t. Clayton Oppenhuizen
- u. Patrick O'Grady
- v. Mehmet Karaca
- w. Giani DiTrapani

4. President's Report

A. Founders Day

February 12, 2019 was Founders Day, when in 1855, the governor signed legislation establishing the Agricultural College of the State of Michigan. MSU became the first institution of higher learning in the United States to teach scientific agriculture and thus a model for the American land-grant university. This is a grand legacy to celebrate and one well worth continuing.

B. WKAR

The university's broadcast station, WKAR TV, earned an award from the National Education Telecommunications Association for excellence in community engagement. The award recognized WKAR for its Playtime Pad Research Project, a two-year study of tablet-based learning for kindergarteners. WKAR is a partner with the Colleges of Education and Communication Arts and Sciences and the Lansing School District.

C. Thanks to Staff

After a mild start to winter, it has been a challenging few weeks for everyone on campus due to the weather. Acting President Udpa

expressed his thanks to all of the MSU staff who kept the university running when classes were suspended and operations modified January 30-31, 2019.

D. Empower Extraordinary Campaign

Record giving by donors pushed the Empower Extraordinary campaign past its original goal of \$1.5 billion to \$1.83. More than a quarter million people made donations, including more than \$1.24 billion dollars received in cash and new pledges. MSU is grateful for the diligent work of its Advancement staff and for every member of the Spartan family who helped us reach beyond our goals.

5. Gift, Grant and Contract Report

Senior Vice President Hsu presented the Gifts, Grants, and Contracts Report for the period of November 13, 2018 through January 16, 2019. The report is a compilation of 508 Gifts, Grants and Contracts, plus 70 Consignment/Non-Cash Gifts, with a total value of \$157,682,327.

Trustee Tebay **moved to approve** the report, supported by Trustee Schlichting.

THE BOARD VOTED to approve the report.

Senior Vice President Hsu introduced Dr. Darren Grant, professor in the Department of Physics and Astronomy, who presented to the Board on the topic of Neutrino Hunting in the Antarctic. (Appendix A)

6. Personnel Actions

Provost Youatt presented the following personnel actions.

Stern, Michael, AN-Professor, Department of Media and Information, with Tenure, effective June 1, 2019.

Bollman, Daniel, AN-Associate Vice President for Strategic Infrastructure Planning and Facilities, for a promotion to Vice President for Strategic Infrastructure Planning and Facilities, effective January 1, 2019.

Byelich, David, AN-Assistant Vice President & Director for Planning & Budgets, for a promotion to Vice President for Planning and Budgets, effective January 1, 2019.

Dantonio, Mark, AN-Head Coach – Football, Intercollegiate Athletics, Subject to Contract, effective January 15, 2024 to January 14, 2025.

McCurdy, Robert, AN-Associate Vice President for Information Technology Services and Chief Information Officer (CIO) for a promotion to Vice President for Information Technology and Chief Information Officer, effective January 1, 2019.

Quinn, Brian, AN-Deputy General Counsel, Office of the General Counsel, for a change in title to Acting Vice President of Legal Affairs and General Counsel, effective February 1, 2019.

Villarruel, Francisco, AY-Professor, Department of Human Development and Family Studies, to add title of Faculty Grievance Official, Office of the Faculty Grievance Official effective February 15, 2019.

It is recommended that the title of Vice President for Communications and Brand Strategy be changed to Vice President for Marketing, Public Relations, and Digital Strategy, and that all applicable policy documents be revised to reflect the change in title, effective January 1, 2019.

Swain, Heather, AN-Vice President for Communications and Brand Strategy for a change in title to Vice President for Marketing, Public Relations, and Digital Strategy, effective January 1, 2019.

It is recommended that the title of Executive Vice President for Administrative Services be changed to Executive Vice President for Administration and that all applicable policy documents be revised to reflect the change in title, effective January 1, 2019.

Udpa, Satish, AN-Executive Vice President for Administrative Services for a change in title to Executive Vice President for Administration, effective January 1, 2019.

It is recommended that the title of Vice President for Research and Graduate Studies be changed to Senior Vice President for Research and Innovation, and that all applicable policy documents be revised to reflect the change in title, effective January 1, 2019.

Hsu, Stephen, AN-Vice President for Research and Graduate Studies for a change in title to Senior Vice President for Research and Innovation, effective January 1, 2019.

It is recommended that the title of Senior Associate Vice President for Research and Graduate Studies be changed to Senior Associate Vice President for Research and Innovation, and that all applicable policy documents be revised to reflect the change in title, effective January 1, 2019.

Hunt, Paul, AN-Senior Associate Vice President for Research and Graduate Studies for a change in title to Senior Associate Vice President for Research and Innovation, effective January 1, 2019.

It is recommended that the title of Executive Vice President for Government and External Relations be changed to Executive Vice President for Government, Communications, and Advancement, and that all applicable policy documents be revised to reflect the change in title, effective January 1, 2019.

Wilbur, Kathleen, AN-Executive Vice President for Government and External Relations for a change in title to Executive Vice President for Government, Communications, and Advancement, effective January 1, 2019.

Trustee Foster **moved to approve** the recommendations, with support from Trustee Kelly.

THE BOARD VOTED to approve the recommendations.

7. Budget and Finance Committee

Trustee Foster presented the Trustee Budget and Finance Committee Report and the following recommendations and resolutions.

A. Fund Functioning as an Endowment-Ned Brandt Faculty Excellence Fund

It was recommended that the Board of Trustees establish a fund functioning as an endowment to provide support for endowed chairs, professorships, and graduate assistantships in the College of Communication Arts and Sciences.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby establishes a fund functioning as an endowment entitled "Ned Brandt Faculty Excellence Fund."

Trustee Foster **moved to approve** the resolution, with support from Trustee Ferguson.

THE BOARD VOTED to approve the resolution.

B. Long-Term Lease of Space in Grand Rapids Research Center Phase II

It was recommended that the Board of Trustees authorize the Administration to enter into leases for space and parking in new facilities being developed as part of Grand Rapids Research Center Phase II.

BE IT RESOLVED, the Board of Trustees of Michigan State University hereby authorizes the Administration to negotiate and execute leases for space and parking in Grand Rapids Research Center Phase II, for terms that may exceed 10 years, and upon such other terms and conditions as may be acceptable to the Executive Vice President for Administration.

Trustee Foster **moved to approve** the resolution, with support from Trustee Scott.

THE BOARD VOTED to approve the resolution.

C. Long-Term Lease with Michigan Shooting Centers, LLC at the John and Marnie Demmer Shooting Sports Education and Training Center

It was recommended that the Board of Trustees authorize the Administration to enter into a long-term lease with Michigan Shooting Centers, LLC ("Lessee") that allows the Lessee to maintain and operate the John and Marnie Demmer Shooting Sports Education and Training Center ("Demmer Center") on the south campus of Michigan State University, including the development of an outdoor shotgun range.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to enter into a long-term lease with Michigan Shooting Centers, LLC to operate the John and Marnie Demmer Shooting Sports Education and Training Center for a term that may exceed 10 years, and upon such other terms and conditions as may be acceptable to the Executive Vice President for Administration; and

BE IT FURTHER RESOLVED, that the Board of Trustees of Michigan State University grants a land use zoning variance for purposes of expanding the Demmer Center through development of an outdoor shotgun range on land surrounding the current facility.

Trustee Foster **moved to approve** the resolution, with support from Trustee Byrum.

THE BOARD VOTED to approve the resolution.

D. Long-Term Lease with Panera, LLC at the Edward J. Minskoff Business Pavilion

It was recommended that the Board of Trustees authorize the Administration to enter into a lease with Panera, LLC for food service space at the Edward J. Minskoff Pavilion of the Broad College of Business.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to negotiate and execute a lease with Panera, LLC, for the Minskoff Pavilion of the Broad College of Business with a term of 10 or more years and upon such other terms and conditions as may be acceptable to the Executive Vice President for Administration.

Trustee Foster **moved to approve** the resolution, with support from Trustee Kelly.

THE BOARD VOTED to approve the resolution.

E. Authorization to Plan-Intramural Recreative Sports West-Outdoor Pool Upgrade

It was recommended that the Board of Trustees authorize the Administration to plan to upgrade the outdoor pool at the Intramural Recreative Sports West building.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to plan for the project entitled "Intramural Recreative Sports West - Outdoor Pool Upgrade."

Trustee Foster **moved to approve** the resolution, with support from Trustee Scott.

THE BOARD VOTED to approve the resolution.

F. Authorization to Plan-Administration Building-Renovations to Third Floor

It was recommended that the Board of Trustees authorize the Administration to plan for renovations on the third floor of the Hannah Administration Building.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to plan for the project entitled "Administration Building - Renovations to Third Floor."

Trustee Foster **moved to approve** the resolution, with support from Trustee Scott.

THE BOARD VOTED to approve the resolutions.

G. Project Approval - Authorization to Proceed-McDonel Hall- Replace Domestic Water Service

It was recommended that the Board of Trustees authorize the Administration to proceed with replacement of deteriorating water supply lines in McDonel Hall.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to proceed with the project entitled "McDonel Hall - Replace Domestic Water Service," with a project budget of \$1,500,000.

Trustee Foster **moved to approve** the resolution, with support from Trustee Kelly.

THE BOARD VOTED to approve the resolution.

8. Academic Affairs Committee

Trustee Byrum presented the Trustee Academic Affairs Committee Report and the following recommendations and resolutions.

A. Establishment of Department of African American and African Studies in the College of Arts & Letters

It was recommended that the Board of Trustees establish a new Department of African American and African Studies in the College of Arts and Letters.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby establishes the Department of African American and African Studies in the College of Arts & Letters.

Trustee Byrum **moved to approve** the resolution, with support from Trustee Mosallam.

THE BOARD VOTED to approve the resolution.

9. Audit, Risk and Compliance Committee

Trustee Kelly presented the Trustee Audit, Risk and Compliance Committee Report and the following recommendations and resolutions.

A. Reappointment of University's External Auditors for 2018-19

The Trustee Committee on Audit, Risk and Compliance recommends that the Board of Trustees reappoint Plante & Moran as external auditors for the 2018-19 fiscal year.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby reappoints Plante & Moran as the University's external auditors for the 2018-19 fiscal year at a fee of \$402,200 in accordance with the University's policy on the rotation of auditors.

Trustee Kelly **moved to approve** the resolution, with support from Trustee Foster

THE BOARD VOTED to approve the resolution.

B. Approval of Contract Terms: *IASO Therapeutics, Inc.*

The Trustee Committee on Audit, Risk and Compliance recommends that the Board of Trustees approve a contract between Michigan State University and *IASO Therapeutics, Inc.*, a company in which

MSU employees Dr. Xuefei Huang and Dr. Zhu Li hold a financial interest.

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an option agreement with *IASO Therapeutics, Inc.*, consistent with earlier public notice given at a Board meeting and with an "Option Agreement Term Sheet" presented to the Board. (Appendix B)

Trustee Kelly **moved to approve** the resolution, with support from Trustee Byrum.

THE BOARD VOTED to approve the resolution.

C. Intent to Negotiate Contracts

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with *Grain Research and Innovation*, an Afghanistan sole proprietorship. Dr. Frederick Derksen, Professor in the Department of Food Science and Human Nutrition and members of his family, have, or have options to buy, an interest in the company.

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with *Cradle Genomics, Inc.*, a Delaware corporation. Dr. Saascha Drewlo, Associate Professor in the College of Human Medicine and members of his family, have or have options to buy, an interest in the company.

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with Dr. Gordon Henry, regarding a publication by the MSU Press. Dr. Henry is a Professor in the Department of English.

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with Dr. Elizabeth LaPensee, regarding a publication by the MSU Press. Dr. LaPensee is an Assistant Professor in the Department of Media and Information.

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with Dr. William F. Porter, regarding a publication by the MSU Press. Dr. Porter is the Boone Crockett Professor in the Department of Fisheries and Wildlife.

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with Dr. Laura Schmitt-Olabisi, regarding a publication by the MSU Press. Dr. Schmitt-Olabisi is an Associate Professor in the Department of Community Sustainability.

Pursuant to State law, the Chair of the Trustee Committee on Audit, Risk and Compliance is requested to give public notice of the University's intent to negotiate contracts with Dr. Jinhua Zhao, regarding a publication by the MSU Press. Dr. Zhao is a Professor in the Department of Economics.

10. Trustee Comments

Trustee Byrum stated her appreciation of the public participants. She thanked the survivors for sharing their stories and acknowledged the concerns regarding the presidential search.

Trustee Kelly apologized for allowing an adverse relationship between the university and survivors. He stated that the university, as well as himself as a trustee, has an ethical, moral, humanitarian, and fiduciary duty to survivors and the MSU community.

Trustee Mosallam apologized to survivors and noted that there has been a change in tone and direction. He expressed his wish to fix the university together. Trustee Mosallam thanked his colleagues, and the second wave of survivors.

Trustee Foster stated that the presidential search committee is working hard and collaboratively, with diverse perspectives included. She thanked Dr. Udpa for accepting this position and appreciated his apology statement.

Trustee Scott thanked Dr. Udpa for his strong leadership. She also thanked Trustee Ferguson for stepping down from the presidential search committee and allowing her to serve. She thanked the Trustees for their work, and expressed her faith that the university is moving in the right direction.

Trustee Tebay thanked the survivors for speaking and noted that the Board is listening. She stated that she appreciates the public comments.

Trustee Ferguson stated Trustees Byrum and Foster were working hard on the presidential search committee and noted his confidence in Trustee Scott to serve on the committee.

Trustee Schlichting stated she appreciates the public input. She stated that she is developing a relationship with survivors in order to understand how to support the survivors and university. She thanked Dr. Udpa for his leadership.

11. Request to Adjourn

On a motion by Trustee Foster, supported by Trustee Mosallam, **THE BOARD VOTED to adjourn** at 10:30 a.m.

Respectfully submitted,



Nakia Barr
Secretary of the Board of Trustees

**RESEARCH
PRESENTATION
TO THE MSU BOARD OF TRUSTEES**

FEBRUARY 15, 2019

DARREN GRANT

**DEPARTMENT OF PHYSICS
AND ASTRONOMY**

Facilitated by the Office of the Vice President for
Research and Graduate Studies

Darren Grant Introduction February 15, 2019

Darren Grant joined the MSU department of Physics and Astronomy in the fall of 2018 when we recruited him away from the University of Alberta as a new hire under the Global Impact Initiative.

Professor Grant earned his PhD in Physics, specializing in particle physics, from Carleton University in Ottawa and later conducted post-doctoral research at Case Western Reserve and Penn State before moving to Alberta.

He has made a career of studying the properties of some of nature's most elusive fundamental particles through the development of ultra-sensitive detectors deployed in extreme locations around the globe.

A recent recipient of the Natural Sciences and Engineering Research Council of Canada's Steacie Memorial Fellowship and an elected member of the College of the Royal Society of Canada, Darren is currently the spokesperson for the IceCube Neutrino Observatory in Antarctica.

Commonly referred to as IceCube, the observatory is the world's premier experiment for the study of high-energy neutrinos originating from the most powerful astrophysical processes and has begun to re-shape how we view our universe.


The title of his presentation today is "Neutrino Hunting in the Antarctic."
Please welcome, professor Grant.



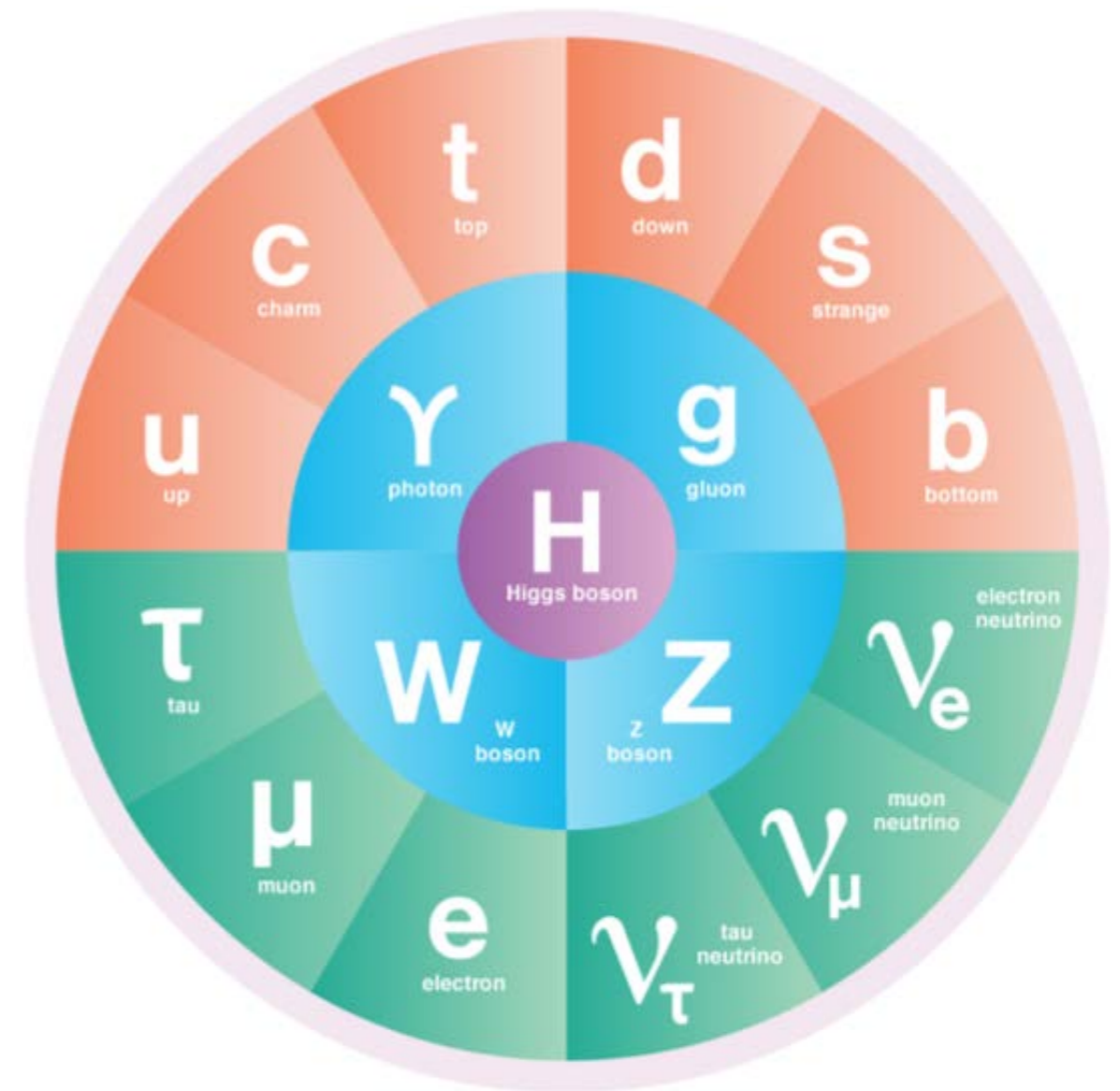
Neutrino hunting in the Antarctic

Darren R Grant
Department of Physics and Astronomy

Neutrinos...in the particle zoo

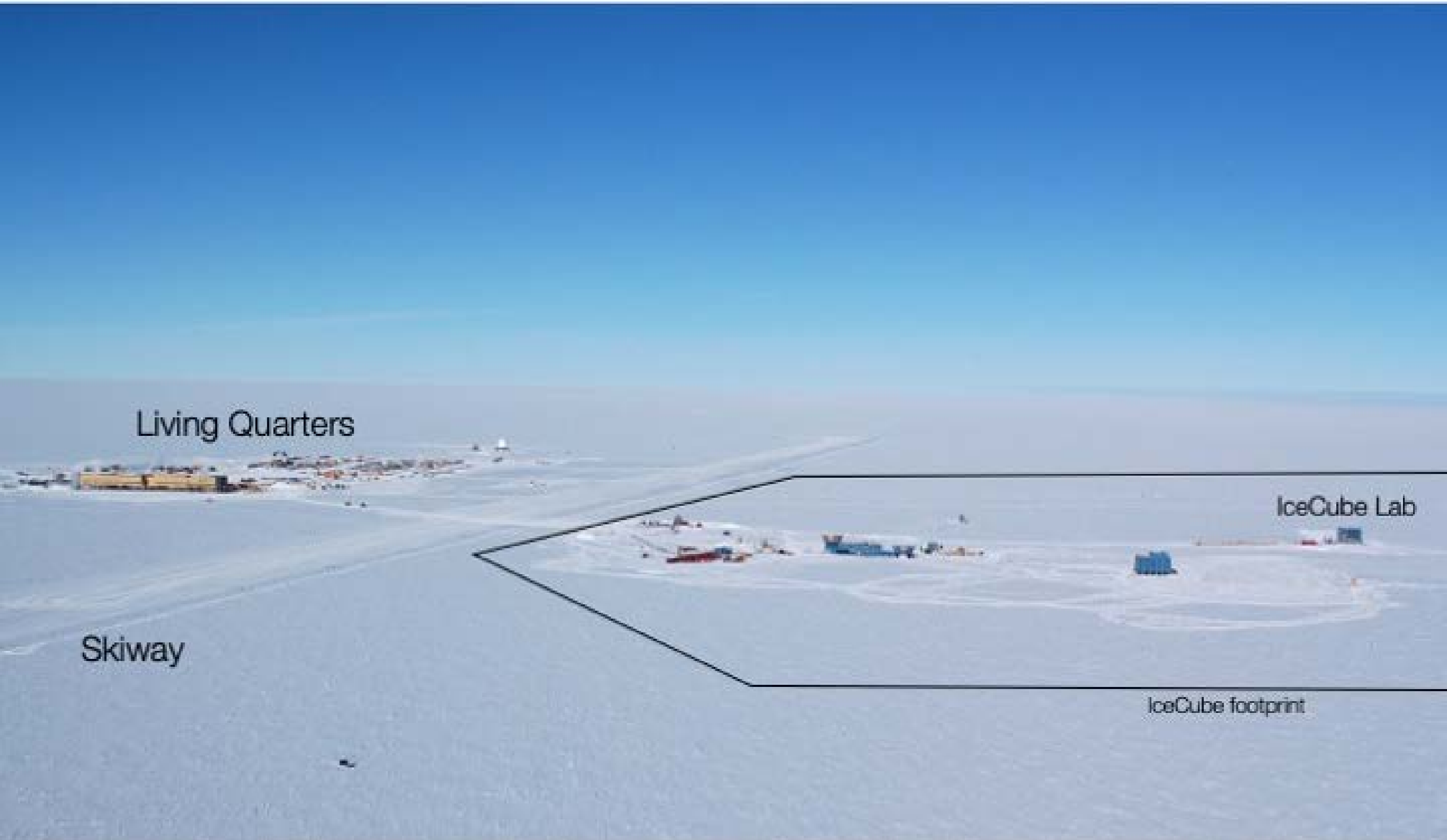
- **Fundamental particles** of nature
 - 2nd only to photons in abundance in number in the universe
- **Interact only very rarely** with matter making their study...
 - **incredibly challenging:** need enormous instrumented targets (or incredible patience) to provide enough detections to study their properties
 - **and rewarding:** 4  to date
- Neutrinos hold onto their secrets
 - it took us nearly 80 years to learn they have any mass
 - they may hold the key to unlocking some of the most pressing mysteries in science today, including:
 - why is the universe almost entirely composed of matter?
 - what is the answer to the 100+ year puzzle of the sources of cosmic rays?

The Standard Model of Particle Physics



Approximately 3000 trillion neutrinos passed through your body while we discussed this slide!

The IceCube Neutrino Observatory



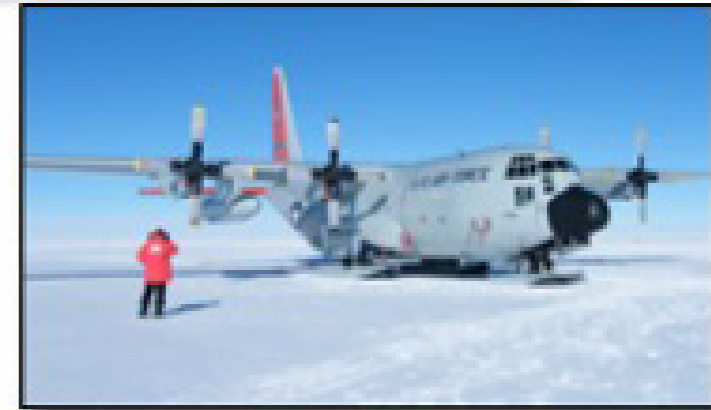
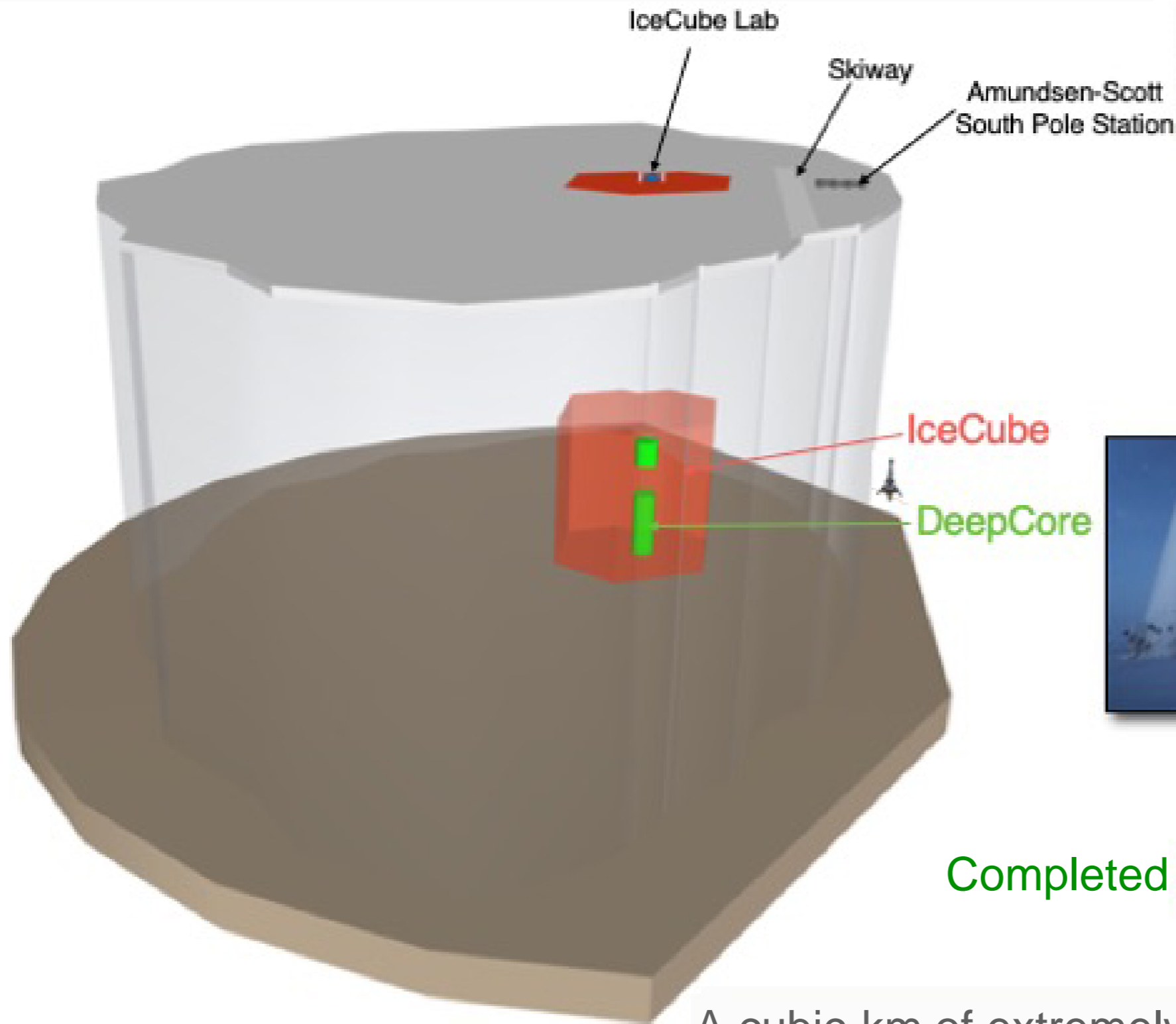
Living Quarters

IceCube Lab

Skiway

IceCube footprint

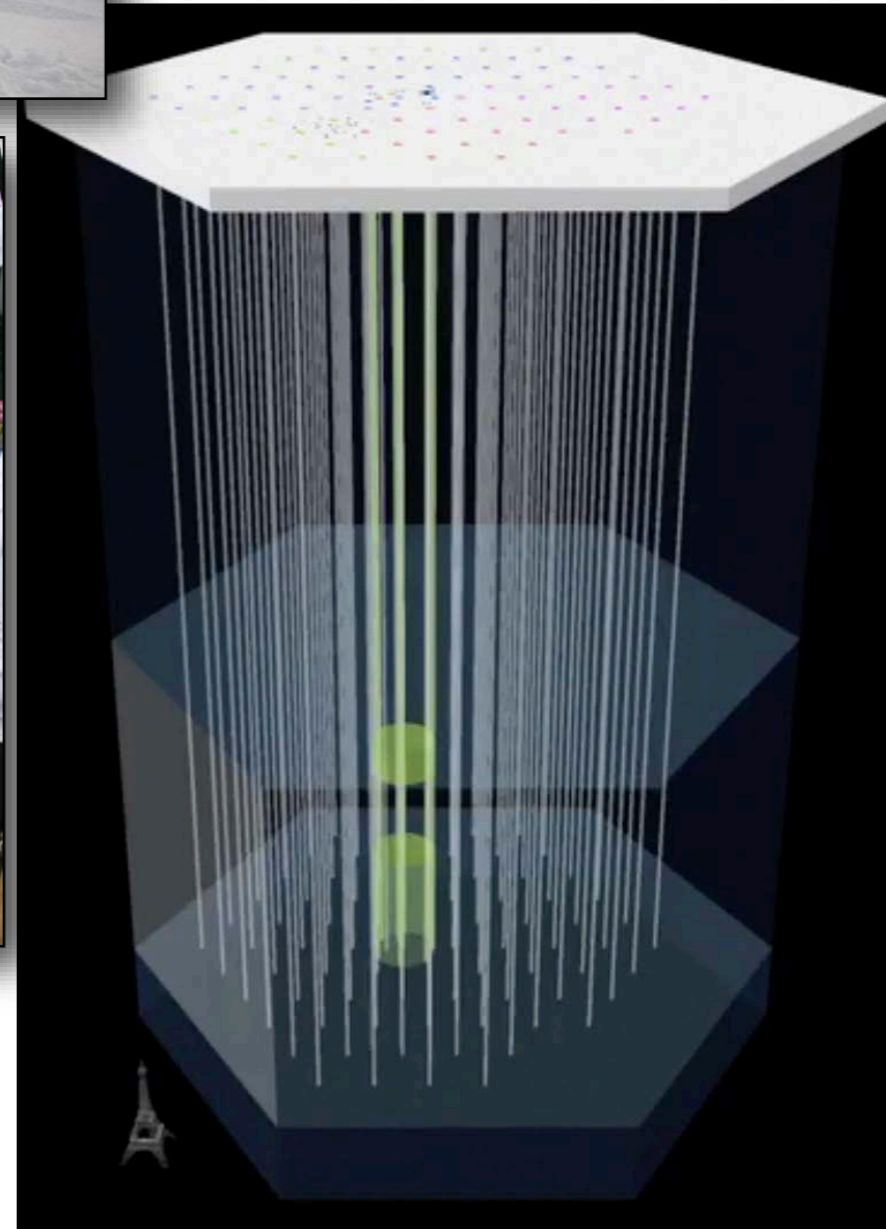
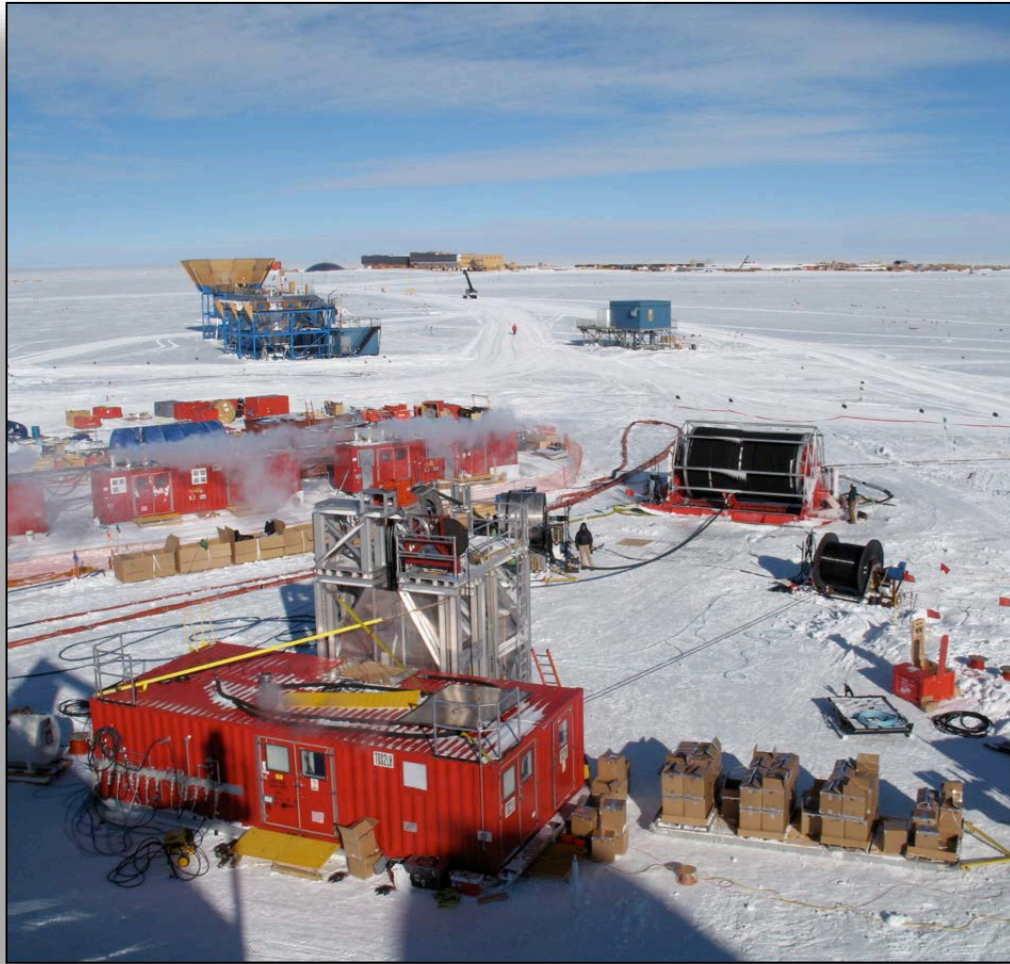
The IceCube Neutrino Observatory



Completed **December 18, 2010**

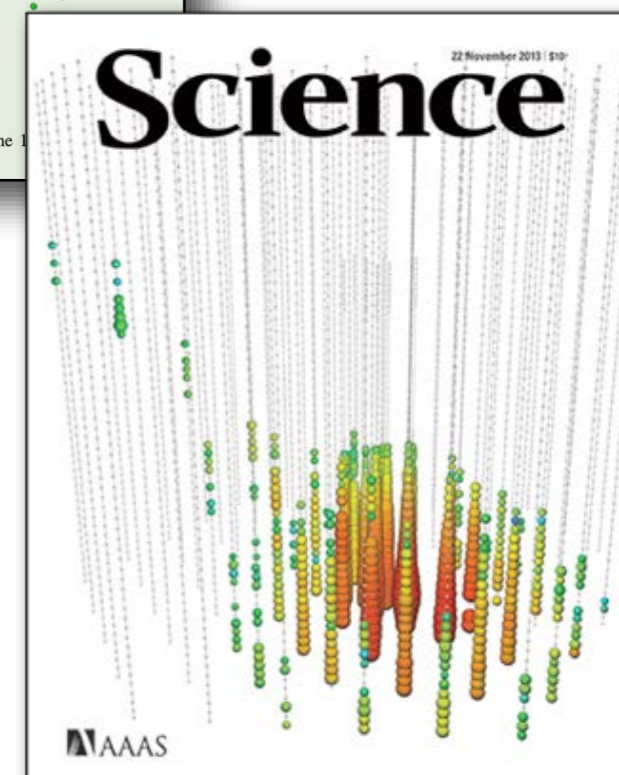
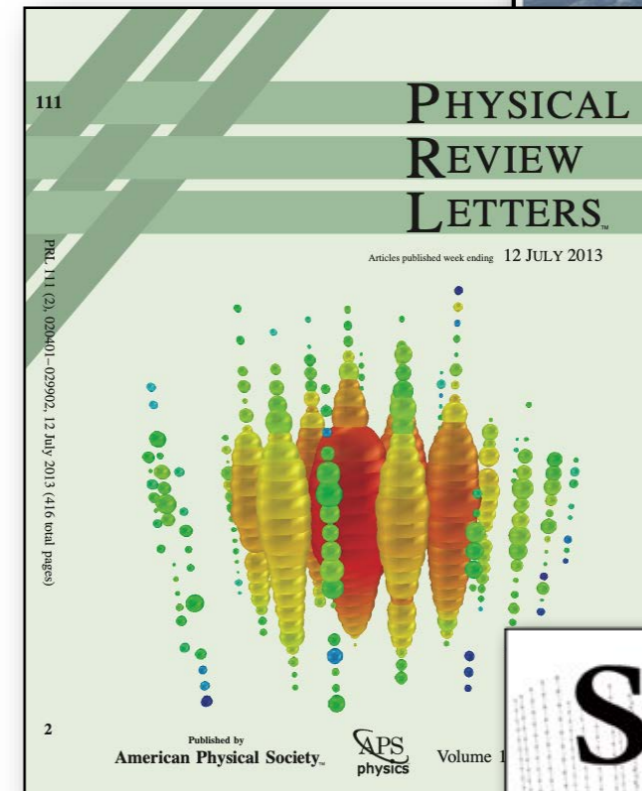
A cubic-km of extremely transparent polar ice
Buried 1.5 - 2.5 km below the surface of the ice cap
at the Amundsen-Scott South Pole Station

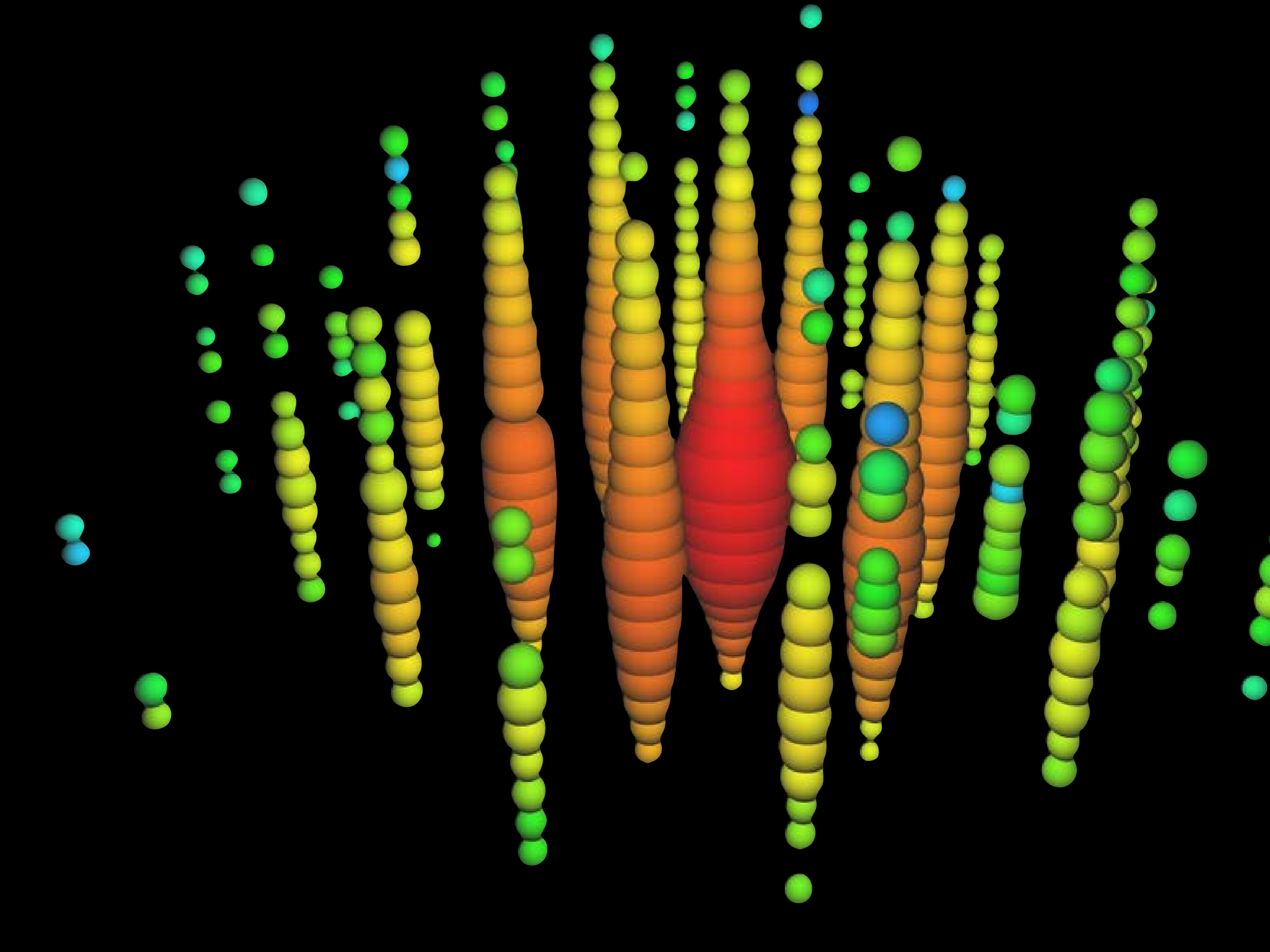
The IceCube Neutrino Observatory

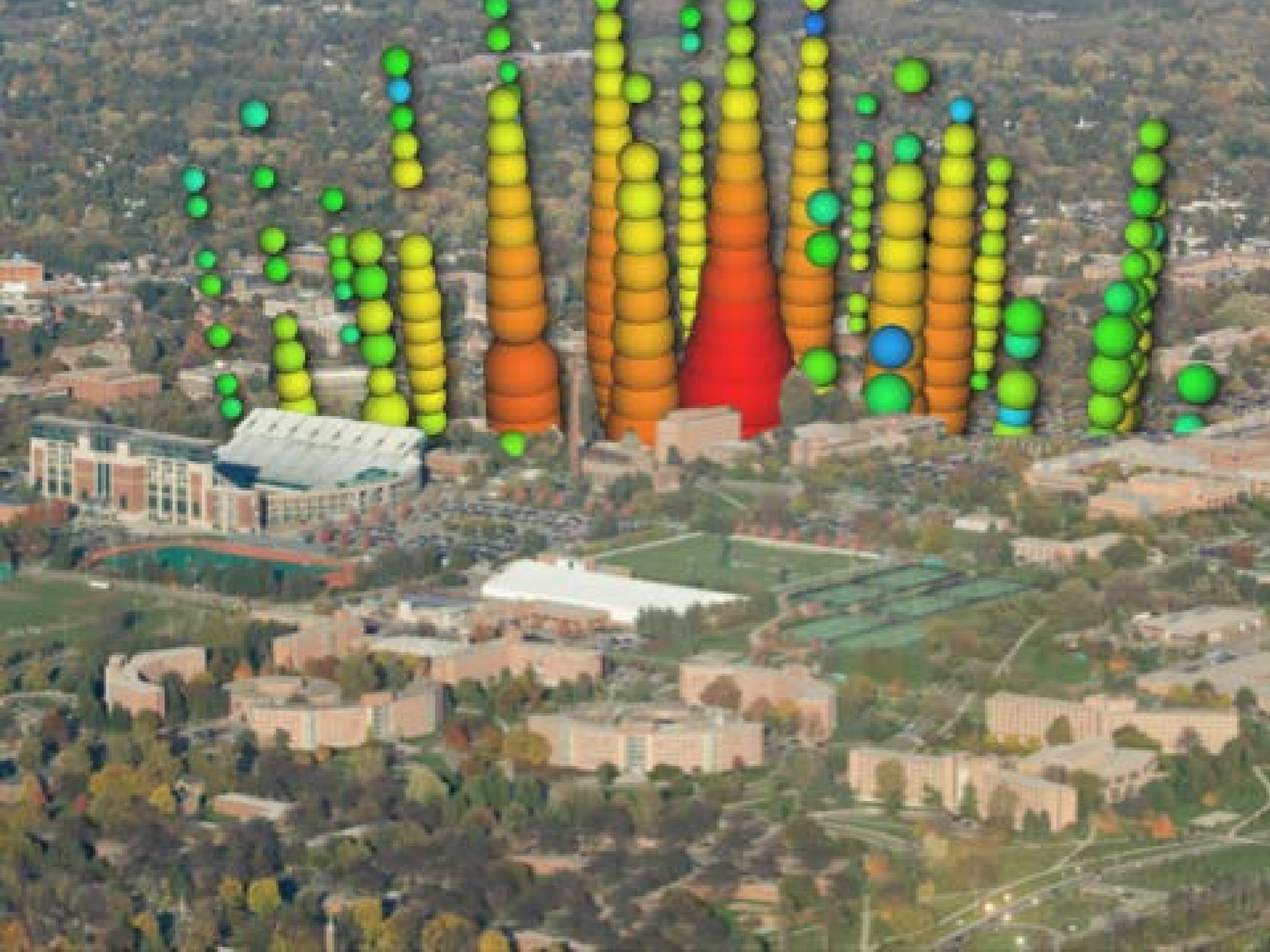


Exploring the universe with IceCube...

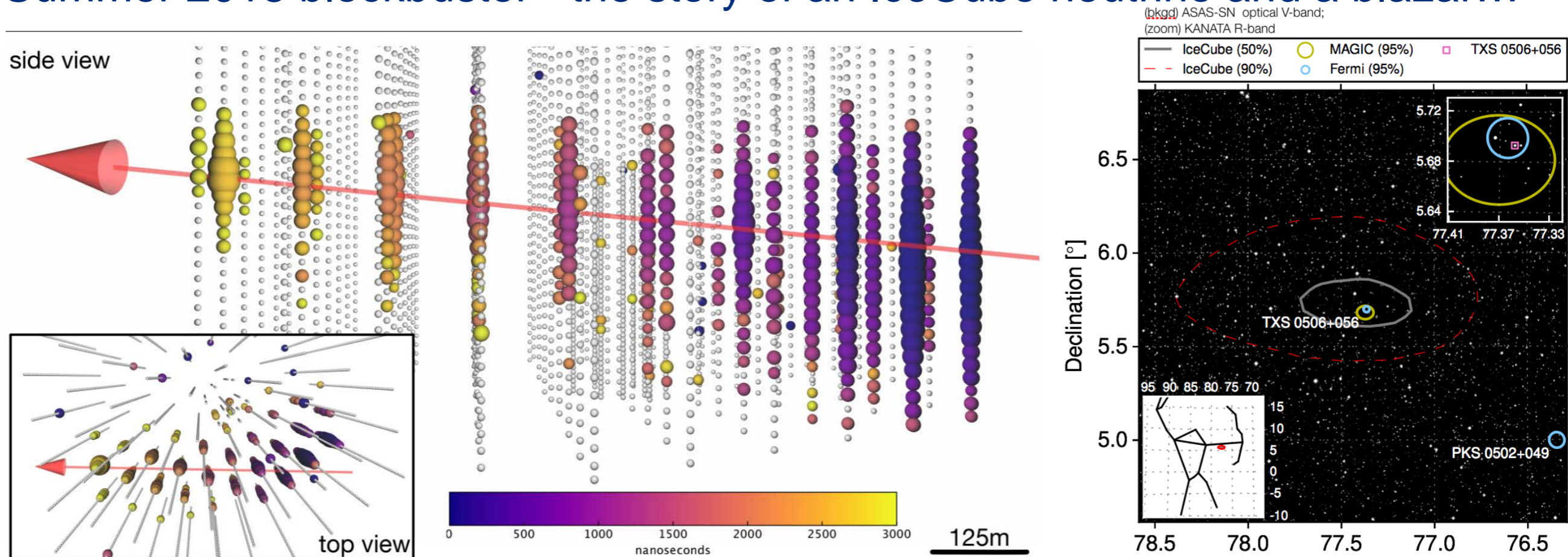
- Understanding the nature of the universe's most enigmatic particles up to the highest energies...
 - *How do neutrinos behave? Why are they so different from other particles, like the electrons and quarks that make up atoms?*
 - *What is the “dark matter” that makes up a quarter of the Universe?*
- Harnessing nature’s “ghosts” to answer many of the biggest open questions
 - The Earth is constantly bombarded by relativistic particles from beyond our solar system – *where do they come from?*



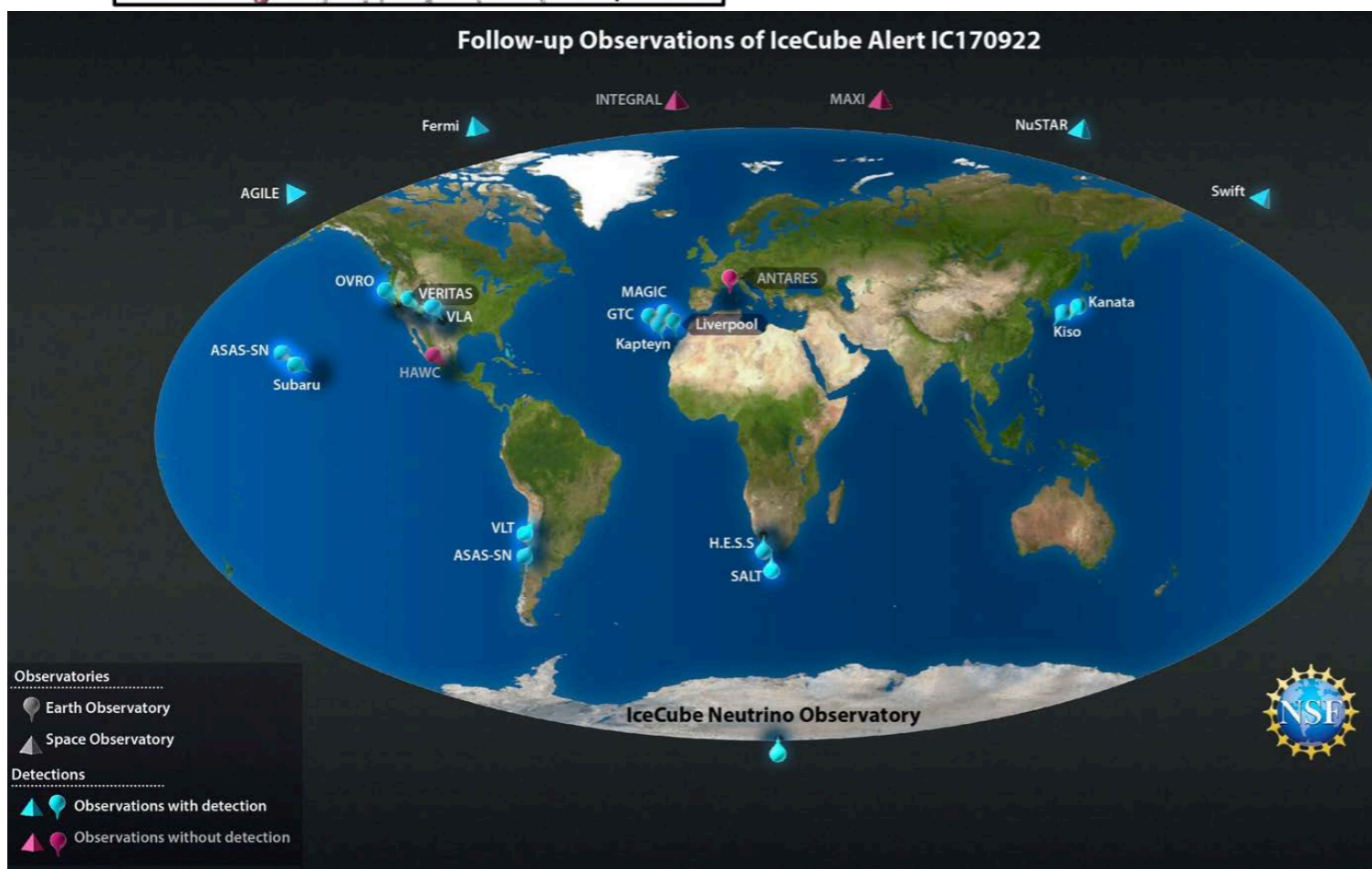




Summer 2018 blockbuster - the story of an IceCube neutrino and a blazar...

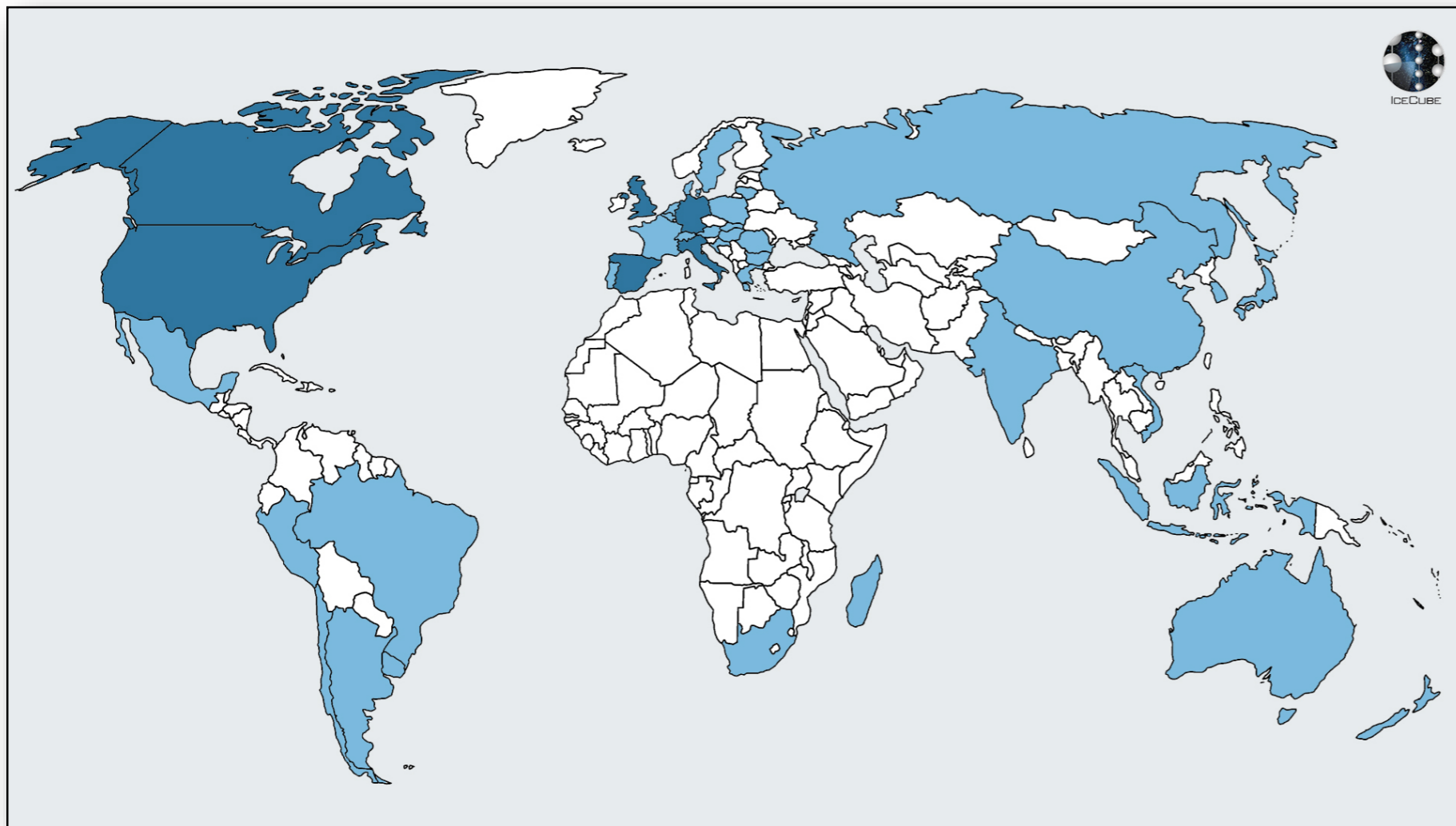


Follow-up Observations of IceCube Alert IC170922



Following the direction of this neutrino 4 billion light years back into the distant sky we found an active supermassive black hole (blazar); the first compelling source for high energy neutrinos, and hence cosmic rays!

Summer 2018 blockbuster - the story of an IceCube neutrino and a blazar...



Press impacts recorded around the globe - July 12, 2018
39 countries, 7 continents

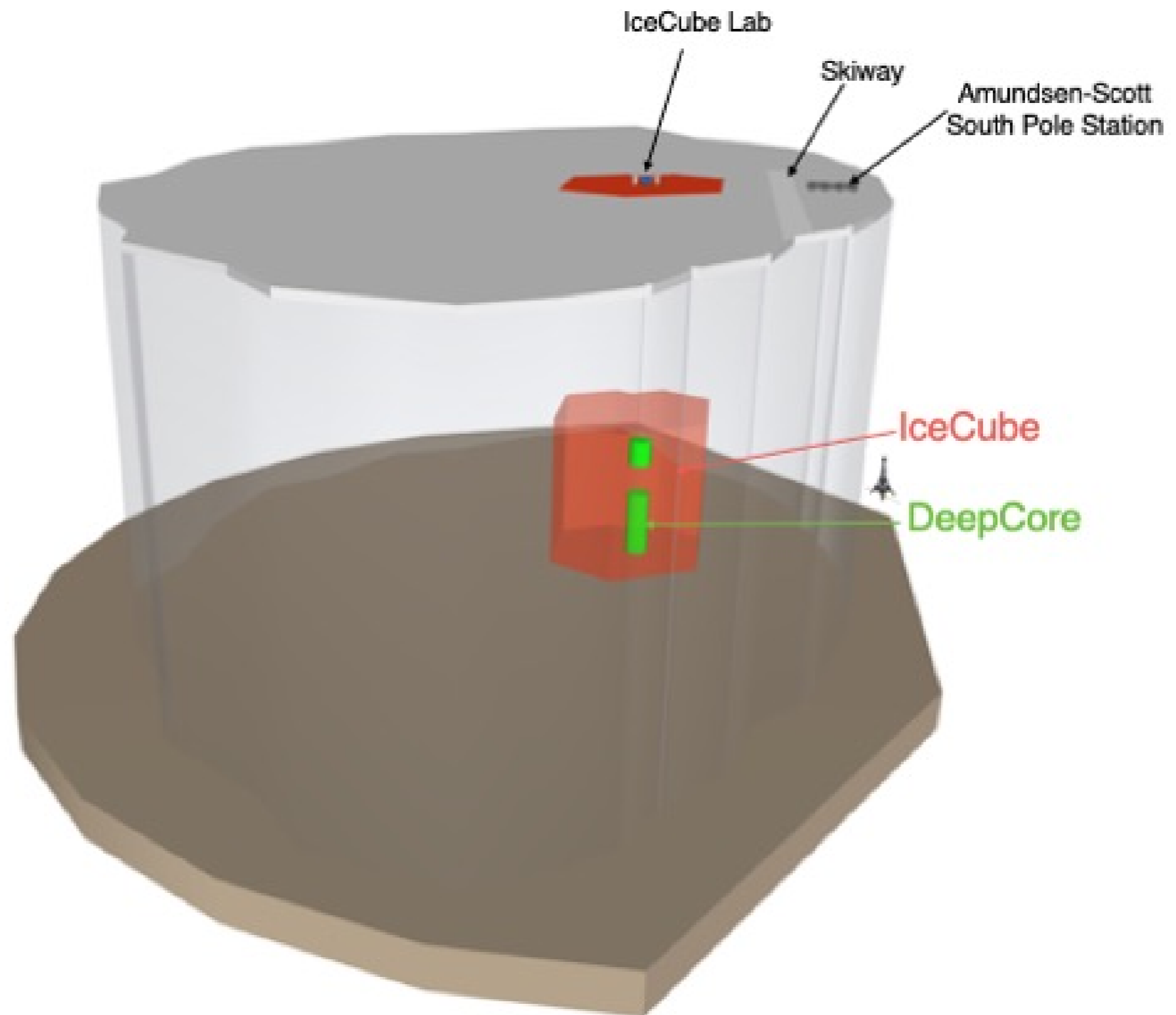


- 3 major press conference (US, Germany, Japan)
- more than 2,000 articles, videos and radio/podcasts to date, including major news (BBC, CNN, FoxNews, Frankfurt Allgemeine, NYtimes, Washington Post,...), specialized, and children's programming



10 science stories in 2018
that made us go, "Whoa,
that's awesome"

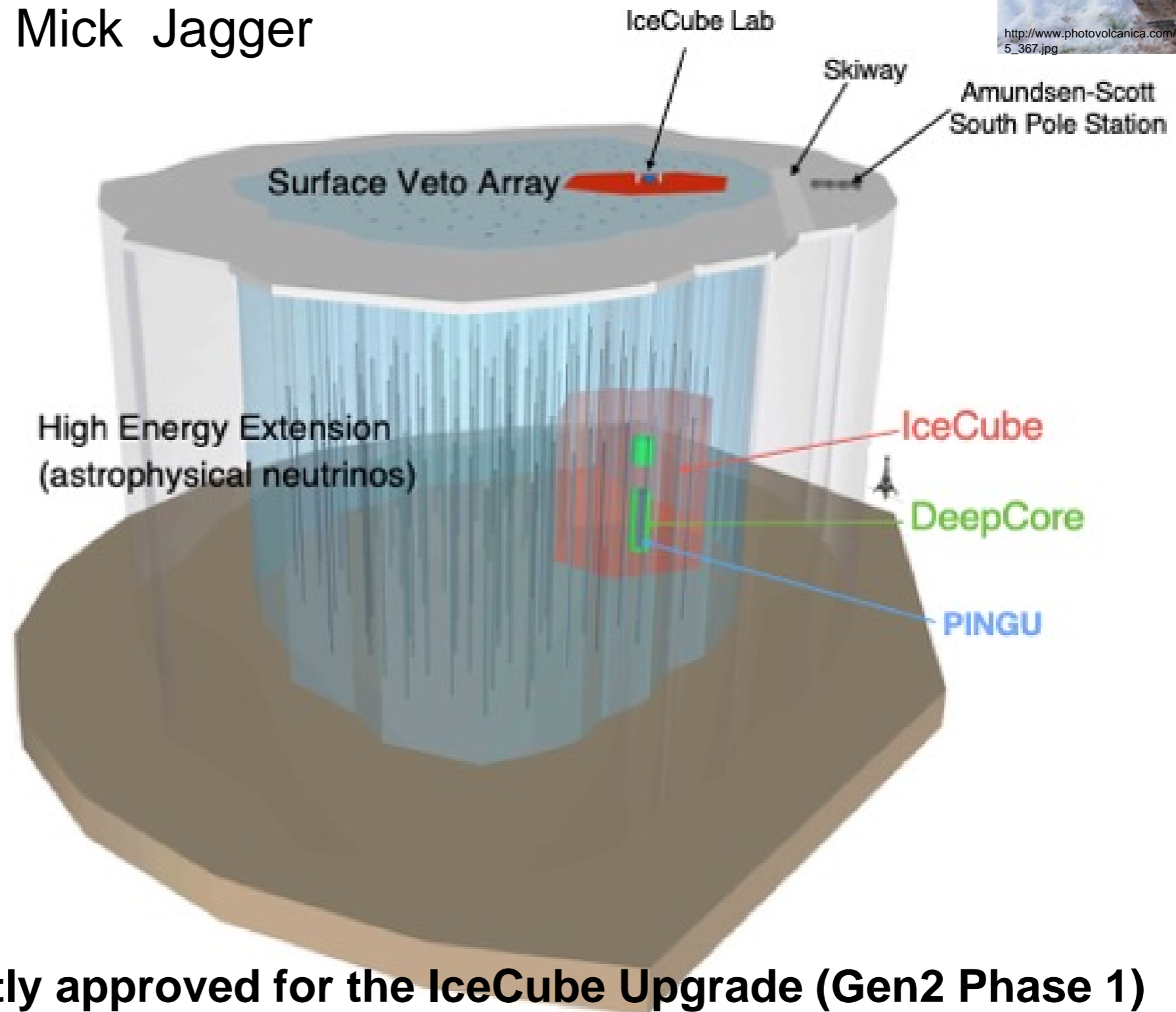
The IceCube Neutrino Observatory



The IceCube Neutrino Observatory - Generation

Anything worth doing is worth overdoing.

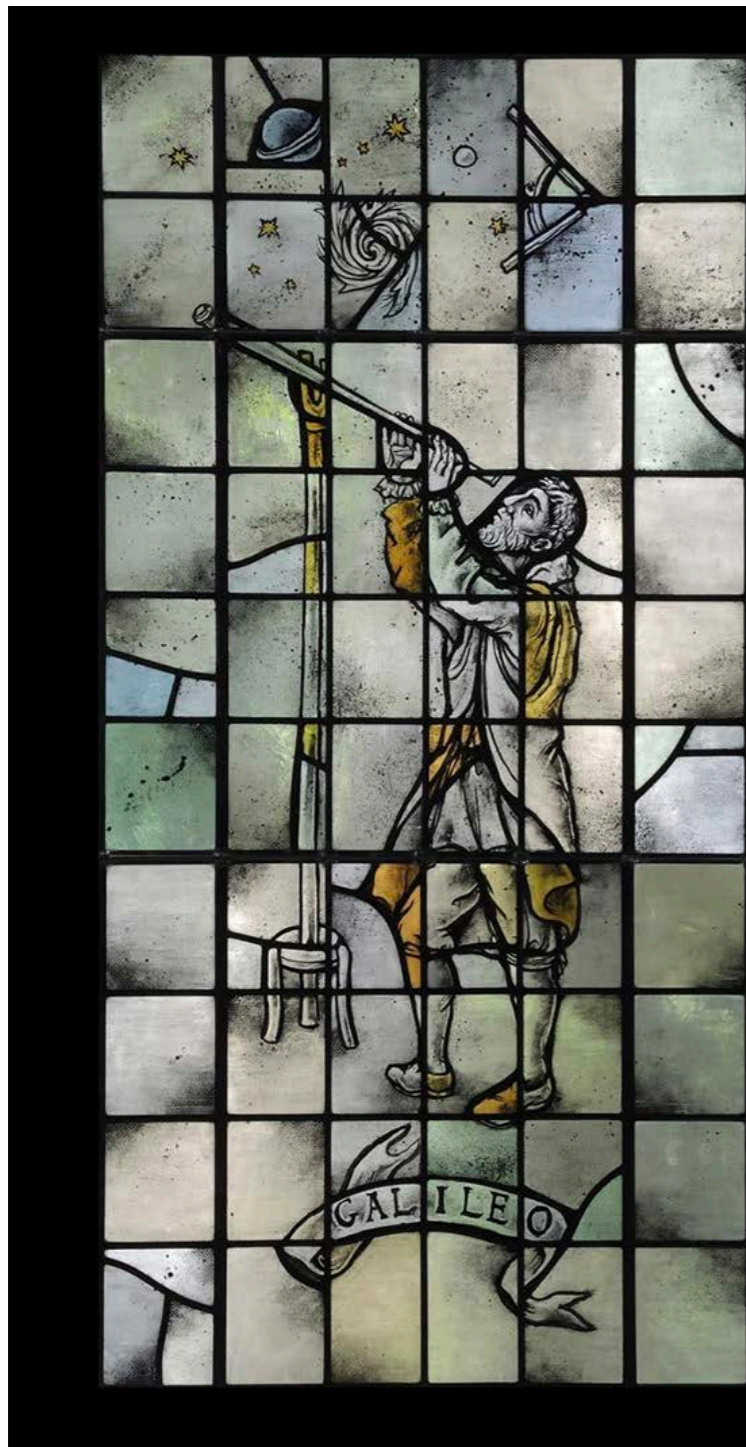
Mick Jagger



Full funding recently approved for the IceCube Upgrade (Gen2 Phase 1)



The windows to the universe...



**Electromagnetic
waves**



**Gravitational
waves**



Neutrinos

Thank you for your attention!



MSU IceCube participants

Undergraduate student researchers:

Emma Hettinger, Matt Kowalski*, Le Nguyen, Brandon Pries*, Paul Ranspach*, Jonathan Sheehan*

Graduate student researchers:

Devyn Rysewyk Cantu, Garrett Neer, Jessie Micallef, Sarah Nowicki, Alison Peisker, Sebastian Sanchez, Daniel Salazar, Jean Pierre Twagirayezu

Postdoctoral researchers**:

Brian Clark, Robert Halliday, Mehr Nisa

Faculty members:

Tyce DeYoung, Darren Grant, Claudio Kopper, Kendall Mahn, Kirsten Tollefson

* Honors College Professorial Assistants

** starting Spring 2019



The IceCube Collaboration



Funding Agencies

Fonds de la Recherche Scientifique (FRS-FNRS)
 Fonds Wetenschappelijk Onderzoek-Vlaanderen (FWO-Vlaanderen)
 Federal Ministry of Education & Research (BMBF)
 German Research Foundation (DFG)

Deutsches Elektronen-Synchrotron (DESY)
 Japan Society for the Promotion of Science (JSPS)
 Knut and Alice Wallenberg Foundation
 Swedish Polar Research Secretariat
 The Swedish Research Council (VR)

University of Wisconsin Alumni Research Foundation (WARF)
 US National Science Foundation (NSF)

OPTION AGREEMENT TERM SHEET

Party: IASO Therapeutics, Inc.

Agreement: Option for exclusive license in all fields

Technology: MSU technology disclosure TEC2017-0099; patent application PCT/US2018/02887, entitled "Engineering Virus-Like Particle Q β as a Novel Carrier for Vaccine Development"

The parties may add to remove technologies under the agreement, including improvements generated under a separate sponsored research agreement, provided that the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.

Term: Twelve months from effective date and extendable for an additional twelve months

Potential Commercial Application: Carriers for next generation vaccines

Payment Terms: \$1,000 for the initial option period and \$1,000 for the extension

Services Provided: By MSU to IASO Therapeutics, Inc.: None contemplated under the agreement
By IASO Therapeutics, Inc. to MSU: None contemplated under the agreement

Organization Type: Michigan corporation


Personnel Interest: Dr. Xuefei Huang, Professor in the Department of Chemistry, and Dr. Zhu Li, a visiting scholar in the Department of Chemistry, and members of their families own or have options to buy an ownership interest of more than 1% of the company.

MICHIGAN STATE
UNIVERSITY

February 15, 2019

MEMORANDUM

To: Committee on Audit, Risk and Compliance

From: June Pierce Youatt 
Executive Vice President and Provost

Subject: Approval of Contract Terms: *IASO Therapeutics, Inc.*

RECOMMENDATION

The Trustee Committee on Audit, Risk and Compliance recommends that the Board of Trustees approve a contract between Michigan State University and *IASO Therapeutics, Inc.*, a company in which MSU employees Dr. Xuefei Huang and Dr. Zhu Li hold a financial interest.

RESOLUTION

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an option agreement with *IASO Therapeutics, Inc.*, consistent with earlier public notice given at a Board meeting and with an "Option Agreement Term Sheet" now presented to the Board for inclusion in its minutes.

BACKGROUND

In compliance with State law, public notice of the University's intent to negotiate contracts with *IASO Therapeutics, Inc.*, a Michigan corporation, was given at the Board of Trustees meeting on February 16, 2018. The terms of a sponsored research agreement are presented for Board approval.

Dr. Xuefei Huang, Professor in the Department of Chemistry, and Dr. Zhu Li, a visiting scholar in the Department of Chemistry, and members of their families own or have options to buy an ownership interest of more than 1% of the company.

The attached "Option Agreement Term Sheet" summarizes the agreement that MSU has negotiated with *IASO Therapeutics, Inc.*

cc: Board of Trustees, S. Udpa, N. Barr, M. Zeig, S. Hsu, B. Mattes, B. Quinn, C. Berg



**OFFICE OF THE
PROVOST**

Michigan State University
Hannah Administration Building
426 Auditorium Road, Room 430
East Lansing, Michigan 48824

Phone: 517-355-6550
Fax: 517-355-9601
provost@msu.edu