

Annual Report
July 1, 2012 – June 30, 2013

Member

Daniel W. Jones, M.D.
Chancellor
The University of Mississippi

Board of Directors

Treasurer Maggie Abernathy
Treasurer/CFO
The University of Mississippi Foundation

Secretary Walter G. Chambliss, Ph.D.
Director, Technology Management
The University of Mississippi

President Alice M. Clark, Ph.D.
Vice Chancellor, Research and Sponsored Programs
The University of Mississippi

Curtis Downs
CEO, Strategic Resources Management

William R. Gottshall
Executive Director, The Lott Leadership Institute
The University of Mississippi

Richard Howorth
Owner, Square Books

Stephen D. Johnston
President, Itron Cellular Solutions

James N. Rider, Ph.D.
Vice President, Strategic Business Support
Janssen Supply Group, LLC

Morris H. Stocks, Ph.D.
Provost and Vice Chancellor for Academic Affairs
The University of Mississippi

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MISSION

The Research Foundation is organized and operates for scientific, literary, charitable, and educational purposes exclusively for the benefit of the University of Mississippi.

FUNCTIONS

1. Encourage, promote, and support activities related to the development of new technologies and research.
2. Engage in activities related to the stimulation, protection, and exploitation of intellectual property developed at, by, or in association with the University of Mississippi.
3. Provide means by which discoveries, inventions, processes, and work products of faculty, staff, and students of the University of Mississippi may be patented, developed, applied, and utilized in order that the results of such research may be made available to the public and the funds therefrom shall be made available from such discoveries, inventions, processes, and work products for further research at The University of Mississippi.
4. Serve business and industry of the state of Mississippi, the region, the nation, and the world by assisting with the research and development of new technology through utilization of resources of the Research Foundation through contractual agreements.
5. Promote contractual arrangements with business, industry, and state and federal governments in order to facilitate the transfer of technology to the commercial marketplace.
6. Promote development of new business and industries formed for the purpose of bringing technology developed by the University of Mississippi to the marketplace.
7. Facilitate the development or "incubation" of companies and/or expansion of companies that will improve the economic development of the region, by providing facilities, resources and support necessary for initiation of a new business or industry, including but not limited to developing and managing research, business incubator or innovation parks and facilities.
8. Apply for and seek federal, state, and other grants or external funding to further its purposes.
9. Do such other appropriate and necessary things as are consistent with the research and development purposes and goals of the University of Mississippi.

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ACTIVITIES

1. Held a **special meeting of the membership** of the University of Mississippi Research Foundation on September 17, 2012 at 9:30 a.m. in 110 Lyceum for the purpose of electing the Board of Directors.
2. Held the **annual Board of Directors meeting** of the University of Mississippi Research Foundation on September 17, 2012 at 10:00 a.m. in 110 Lyceum.
3. An **Annual Audit** for year ending June 30, 2012 was conducted and completed September 2012 by independent accountants Horne, LLC.
4. The *Application for Extension of Time to File an Exempt Organization Return* was approved October 15, 2012. The 2012 **Tax Return** was completed and filed February 2013.
5. Secured **Insurance** for the University of Mississippi Research Foundation, including Directors and Officers and Workers Compensation coverage from August 8, 2012 until August 8, 2013, annual premiums totaling \$4,596; and Business Owners and Umbrella insurance coverage from September 9, 2012 until September 9, 2013, annual premiums totaling \$21,645.
6. **Equity positions** held by UMRF on behalf of the University of Mississippi
 - a. Chromadex Corporation (Effective Date: December 31, 2005)
 - b. Centri Technologies, Inc. (Effective Date: October 9, 2008)
7. **UM / UMRF Affiliation Agreement**
 - a. At their August 16, 2012 meeting, the IHL Board approved **UM employees**, Alice M. Clark, Vice Chancellor for Research and Sponsored Programs, and Walt Chambliss, Director of Technology Management, to serve as voting members of the UMRF.
 - b. The following **UM employees** work on behalf of UMRF from time to time as needed:
 - i. Alice Clark, Vice Chancellor for Research
 - ii. Robin Buchannon, Assistant Vice Chancellor for Research
 - iii. Walt Chambliss, Director, Technology Management
 - iv. Amy Lewis, Assistant to the Vice Chancellor for Research
 - v. Joy Shideler, Manager, Sponsored Programs Accounting
 - vi. Cynthia Evans, Sponsored Programs Accountant
 - vii. Maggie Smith, Senior Accountant
 - viii. Rick Duke, Executive Director, Insight Park

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- ix. William Nicholas, Assistant Director, Insight Park
 - x. Jacob Jenkins, Manager, Facilities/Technical Services, Insight Park
 - xi. Ian Banner, Director of Facilities Planning and University Architect
 - xii. Bill Anderson, Construction Manager, Facilities Planning
 - xiii. Mary Taylor, Senior Administrative Secretary, Facilities Planning
 - c. In accordance with the **Conflict of Interest policy**, all board members signed and returned for the files a current a Disclosure of Interest and Confidentiality Statement.
 - d. Submitted the **annual reporting letter** dated October 11, 2012 to Commissioner Bounds and Chancellor Jones in accordance with the Affiliation Agreement.
 - e. Submitted the **annual ‘Reportable Event’ reporting letter** dated January 4, 2013 to Commissioner Bounds and Chancellor Jones in accordance with the Affiliation Agreement.
8. Updated the **UMRF website** that includes membership, financials, bylaws, articles of incorporation, affiliation agreement, policies, etc.
(<http://www.umresearchfoundation.org/>)
9. The **Affiliation Agreement** between the University of Mississippi Foundation and UMRF was executed on September 18, 2012.
- 10. Insight Park**
- a. Advanced the **comprehensive marketing plan** including naming the building “The Innovation Hub at Insight Park”, signage designs for the research park and building, logo, brochure, website, social media, print ads, and engagement with university alumni. Partnered with the students and faculty in the Meek School of Journalism/Integrated Marketing Communications Studies program.
 - b. Six new **tenants** located in the building including one new student company.
 - c. Developed a strategy to target and engage the **biopharmaceutical industry** with School of Pharmacy/National Center for Natural Products Research and economic development partners. The strategy leverages Mississippi’s new Healthcare Zone incentive opportunity as well as the Governor’s Healthcare Economic Development priority. Insight Park is located inside the Oxford Healthcare Zone.
11. The National Institutes of Standards and Technology (**NIST**) **grant** will end September 30, 2013.