

**Annual Report**  
**July 1, 2019 – June 30, 2020**

**Member**

Glenn Boyce (October 13, 2019–present)  
Chancellor  
The University of Mississippi

**Board of Directors**

President Joseph R. Gladden, Ph.D.  
Vice Chancellor, Research and Sponsored Programs  
University of Mississippi

Secretary Allyson Best  
Director, Technology Commercialization  
University of Mississippi

Treasurer Wendell Weakley  
President/CEO  
University of Mississippi Foundation

Tony Ammeter, Ph.D.  
Director, Outreach and Continuing Studies  
University of Mississippi

Angela Grayson  
Principal Member  
Precipice IP, PLLC

Jerry Strickland  
Vice President and Texas Director  
BGR Group

Rob Lewis  
Chief Executive Officer  
Cypress Pharmaceutical, Inc

Sharon Nichols  
State Director  
Mississippi Small Business Development Center

**Annual Report**  
**July 1, 2019 – June 30, 2020**

Donna West Strum, Ph.D.  
Associate Provost  
University of Mississippi

Amit Patel, Ph.D.  
Partner  
Medical Marketing Economics

Dennis Tosh, Ph.D.  
Formerly Director of Investor Relations, FNC, Inc.  
FNC, Inc.

**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.

**Annual Report**  
**July 1, 2019 – June 30, 2020**

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.

**ACTIVITIES**

1. Held the **annual Board of Directors meeting** of the University of Mississippi Research Foundation on September 27, 2019 at 9:00 a.m. in 200 Lyceum.
2. An **Annual Audit** for year ending June 30, 2020 was conducted and issued in September 2020 by independent accountants BKD, LLP.
3. Secured **Insurance** for the University of Mississippi Research Foundation, including Directors and Officers, Workers Compensation, Business Owners, and Umbrella insurance coverage from August 7, 2020 until August 7, 2021, annual premiums totaling \$40,408
4. **Equity positions** held by UMRF on behalf of the University of Mississippi
  - a. Centri Technologies, Inc. (Effective Date: October 9, 2008)
5. **UM / UMRF Affiliation Agreement**
  - a. The following **UM employees** work on behalf of UMRF from time to time as needed:
    - i. Josh Gladden, Vice Chancellor for Research
    - ii. Melissa Hodge-Penn, Assoc. Vice Chancellor for Research
    - iii. Michael Mosher, Associate Director, Technology Commercialization
    - iv. Allyson Best, Director, Technology Commercialization
    - v. Amy Lewis, Asst. to the Vice Chancellor for University Relations
    - vi. Elizabeth Tettleton, Executive Assistant
    - vii. Emily Howorth, Communications Specialist
    - viii. Joy Shideler, Director, Accounting
    - ix. Cynthia Evans, Sponsored Programs Accountant
    - x. Maggie Smith, Senior Accountant
    - xi. William Nicholas, Director, Insight Park
    - xii. Ian Banner, Director of Facilities Planning and University Architect

## Annual Report July 1, 2019 – June 30, 2020

- b. In accordance with the **Conflict of Interest policy**, all board members signed and returned for the files a current Disclosure of Interest and Confidentiality Statement.
  - c. The **annual reporting letter** is prepared and will be submitted to Commissioner Rankins and Chancellor Boyce on or before October 15 in accordance with the Affiliation Agreement Section 8.1
  - d. Submitted the **annual 'Reportable Event' reporting letter** dated January 15, 2020 to Commissioner Rankins and Chancellor Boyce in accordance with the Affiliation Agreement.
6. Updated the **UMRF website** that includes membership, financials, bylaws, articles of incorporation, affiliation agreement, policies, etc.  
(<http://www.umresearchfoundation.org/>)
7. **Insight Park**
- a. Amended the lease agreement and construction project with the Biomedical Research Center (D3B) to reflect a change of scope. It is under review with the Institutions of Higher Learning. We expect to bid and award the project before the end of the year
  - b. Lost three tenants due to COVID-19
  - c. Welcomed three new tenants to the park, including a medical device startup and an integrated communications agency
  - d. Insight Park sponsored the Gillespie Business Plan Competition and provided space to the winner
  - e. Currently have nineteen tenants.