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TECHNOLOGY AND COMMERCIALIZATION RESOURCES ORGANIZATION UPDATE

Action Requested: Receive the Update.

Executive Summary: The Technology and Commercialization Resources Organization (TCRO) was created by passage of House File 2782 during the 2006 Iowa Legislative Session. The TCRO is composed of four members of the Board of Regents and four individuals designated in the bill or by the Iowa Department of Economic Development. The purpose of the organization is to review bioscience, advanced manufacturing, and information technology proposals submitted by the Regent universities for the \$8.2 million platform funding provided in the bill and designated for projects in these key economic development areas.

At the August 2006 Board of Regents meeting, the Regent universities presented proposals for \$8.2 million for 23 projects related to advancing bioscience, advanced manufacturing, and information technology research and commercialization. The projects were then transmitted by the Board to the members of the TCRO. The TCRO met August 29 to review the proposals and provide recommendations to the Board of Regents. The reviews were sent to the universities. As a result of the reviews, the universities have provided further information or suggested modifications on several of the proposals (See agenda item 7b)