

Contact: Andy Baumert

TECHNOLOGY AND COMMERCIALIZATION RESOURCES ORGANIZATION UPDATE

Action Requested: Receive the update.

Background: The Technology and Commercialization Resources Organization (TCRO) was created by the Iowa Legislature as part of House File 2782, which provides funding for the Board of Regents universities to conduct technology research and commercialization activities in the areas of biosciences, advanced manufacturing, and information technology. The purpose of the TCRO is to review proposals submitted by the universities for this funding and make recommendations to the Board of Regents.

The TCRO board of directors is comprised of four members of the Board of Regents and four other individuals from selected industries. The TCRO is organized as a non-profit corporation. Articles of Incorporation were filed with the Secretary of State's office July 14, 2006. The TCRO board held its first meeting July 18, 2006, to elect officers, approve the corporation bylaws, and discuss the process and criteria to be used in reviewing proposals submitted by the Regents universities.

The TCRO will meet again in late August after receiving the university proposals and submit recommendations on the proposals prior to the September 27-28 Board of Regents meeting.