

HOUSE BILL No. 6210

June 5, 2008, Introduced by Rep. Hildenbrand and referred to the Committee on New Economy and Quality of Life.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
by amending section 88/ (MCL 125.2088/), as added by 2005 PA 215.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 88/. (1) The commercialization board shall consist of 19
2 members, as provided under subsections (2) and (3).

3 (2) The commercialization board shall include each of the 2-7
4 following voting ex officio members:

5 (a) The director of the department of labor and economic
6 growth or his or her designee from within the department of labor
7 and economic growth.

8 (b) The state treasurer or his or her designee from within the
9 department of treasury.

10 (c) THE PRESIDENT OF MICHIGAN STATE UNIVERSITY OR HIS OR HER

1 DESIGNEE FROM WITHIN THE UNIVERSITY.

2 (D) THE PRESIDENT OF THE UNIVERSITY OF MICHIGAN OR HIS OR HER
3 DESIGNEE FROM WITHIN THE UNIVERSITY.

4 (E) THE PRESIDENT OF WAYNE STATE UNIVERSITY OR HIS OR HER
5 DESIGNEE FROM WITHIN THE UNIVERSITY.

6 (F) THE PRESIDENT OF WESTERN MICHIGAN UNIVERSITY OR HIS OR HER
7 DESIGNEE FROM WITHIN THE UNIVERSITY.

8 (G) THE PRESIDENT OF MICHIGAN TECHNOLOGICAL UNIVERSITY OR HIS
9 OR HER DESIGNEE FROM WITHIN THE UNIVERSITY.

10 (3) The commercialization board shall include the following 17
11 12 members appointed by the governor with, except for the
12 individuals described in subdivisions (c) and (d), the advice and
13 consent of the senate:

14 (a) Seven members representing business with expertise,
15 knowledge, skill, or experience in venture capital investments,
16 business finance, bringing competitive edge technology products to
17 market, or representing a qualified business.

18 (b) A member representing the Van Andel institute, a Michigan
19 charitable trust, MICS 13607, or a successor organization.

20 (c) One member appointed from a list of 2-3 or more
21 individuals selected by the majority leader of the senate
22 representing qualified businesses or persons with business,
23 technological, or financial experience related to competitive edge
24 technology.

25 (d) One member appointed from a list of 2-3 or more
26 individuals selected by the speaker of the house of representatives
27 representing qualified businesses or persons with business,

1 technological, or financial experience related to competitive edge
2 technology.

3 ~~—— (e) A member representing Michigan state university.~~

4 ~~—— (f) A member representing the university of Michigan.~~

5 ~~—— (g) A member representing Wayne state university.~~

6 ~~—— (h) A member representing western Michigan university.~~

7 ~~—— (i) A member representing Michigan technological university.~~

8 (E) ~~(j)~~ A member representing a public university in Michigan
9 other than Michigan state university, the university of Michigan,
10 Wayne state university, western Michigan university, or Michigan
11 technological university.

12 (F) ~~(k)~~ A member representing automation alley, a Michigan
13 nonprofit corporation incorporated on May 21, 1998, or a successor
14 organization.

15 (4) Of the members of the commercialization board initially
16 appointed under subsection (3), 5 members shall be appointed for
17 terms expiring on December 31, 2006, 5 members shall be appointed
18 for terms expiring on December 31, 2007, 5 members shall be
19 appointed for terms expiring on December 31, 2008, and 2 members
20 shall be appointed for terms expiring on December 31, 2009. After
21 the expiration of the initial appointment terms provided for by
22 this subsection, members of the commercialization board shall be
23 appointed for terms of 4 years.

24 (5) For members of the commercialization board appointed under
25 subsection (3), a vacancy on the commercialization board occurring
26 other than by expiration of a term shall be filled in the same
27 manner as the original appointment for the balance of the unexpired

1 term. A member of the commercialization board shall hold office
2 until a successor has been appointed and qualified. A member of the
3 commercialization board is eligible for reappointment. State
4 employees are not eligible to serve as members appointed under
5 subsection (3). As used in this subsection, "state employees" does
6 not include an officer or employee of a state institution of higher
7 education.

8 (6) The governor shall designate 1 of the members of the
9 commercialization board to serve as its chairperson at the pleasure
10 of the governor. The commercialization board shall select from
11 among its members a member to serve as vice-chairperson and a
12 member to serve as secretary.

13 (7) Upon appointment to the commercialization board under this
14 section and upon the taking and filing of the constitutional oath
15 of office prescribed in section 1 of article XI of the state
16 constitution of 1963, a member shall enter the office and exercise
17 the duties of the office.

18 (8) Members of the commercialization board shall serve without
19 compensation, but may be reimbursed for actual and necessary
20 expenses.

21 (9) Upon the initial appointment of members under this
22 section, the commercialization board shall organize and adopt its
23 own policies, procedures, schedule of regular meetings, and a
24 regular meeting date, place, and time.

25 **(10) THE COMMERCIALIZATION BOARD MAY DELEGATE TO ITS**
26 **CHAIRPERSON, VICE-CHAIRPERSON, OR THE PRESIDENT OF THE FUND THOSE**
27 **FUNCTIONS OF THE COMMERCIALIZATION BOARD UNDER THIS CHAPTER THAT**

1 THE COMMERCIALIZATION BOARD DEEMS NECESSARY OR APPROPRIATE
2 CONSISTENT WITH THE REQUIREMENTS OF THIS ACT.

3 (11) ~~(10) The~~ EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION,
4 THE commercialization board may act only by resolution approved by
5 a majority of commercialization board members appointed and
6 serving. A majority of the members of the commercialization board
7 appointed and serving shall constitute a quorum for the transaction
8 of business. IF 1 OR MORE MEMBERS OF THE COMMERCIALIZATION BOARD IS
9 PHYSICALLY PRESENT AT A MEETING OF THE COMMERCIALIZATION BOARD OR
10 IS PARTICIPATING BY TELECONFERENCE, VIDEOCONFERENCE, OR OTHER
11 ELECTRONIC MEANS RECUSES HIMSELF OR HERSELF FROM PARTICIPATION
12 BECAUSE OF A POTENTIAL OR ACTUAL CONFLICT OF INTEREST ON A MATTER
13 BEFORE THE COMMERCIALIZATION BOARD, THE REMAINING MEMBERS OF THE
14 COMMERCIALIZATION BOARD PHYSICALLY PRESENT AT A MEETING OF THE
15 COMMERCIALIZATION BOARD OR PARTICIPATING BY TELECONFERENCE,
16 VIDEOCONFERENCE, OR OTHER ELECTRONIC MEANS SHALL CONSTITUTE A
17 QUORUM OF THE COMMERCIALIZATION BOARD AND THE COMMERCIALIZATION
18 BOARD MAY ACT BY RESOLUTION APPROVED BY A MAJORITY OF THE REMAINING
19 AND PARTICIPATING MEMBERS. The commercialization board shall meet
20 in person or by means of electronic communication devices that
21 enable all participants in the meeting to communicate with each
22 other.

23 (12) ~~(11) The~~ commercialization board shall conduct all
24 business at public meetings held in compliance with the open
25 meetings act, 1976 PA 267, MCL 15.261 to 15.275. Public notice of
26 the time, date, and place of each meeting shall be given in the
27 manner required by the open meetings act, 1976 PA 267, MCL 15.261

1 to 15.275, and shall be published on the fund's internet website.