

Memo of Record
Research, Economic Development, and Commercialization Policy Group
Council on Postsecondary Education
November 5, 2007

The Research, Economic Development, and Commercialization Policy Group, a committee of the Council on Postsecondary Education, met Monday, November 5, 2007, at 8:30 a.m. in CPE Conference Room B in Frankfort, Kentucky. Mr. John Hall presided.

Attendance

The following members attended: John Hall, Jim Skaggs, Ryan Quarles, and Allyson Handley, Council staff. John Turner, ex officio, and Kevin Canafax were absent from this committee meeting. Representatives from the Council, the Office of the State Budget Director, and the University of Kentucky also attended.

Introductory
Remarks

Mr. John Hall called the meeting to order and welcomed attendees. Introductions were made. The notes from the last meeting were approved.

Discussion

Mr. Hall reviewed the agenda of the meeting and asked Dr. Allyson Handley to begin with an update of the Bucks for Brains 10-Year Assessment Report.

Dr. Handley reviewed the report and noted that the only substantive change from the draft document was the removal of the list of recommendations at the end of the report. A two-page summary document of the Endowment Match Program was also reviewed. In discussion of the appropriations for this program, it was noted that the Kentucky Community and Technical College System (KCTCS) has built an endowment without state support. There was also discussion of the division of funds between the University of Kentucky and the University of Louisville. Dr. Bill Payne of the Council provided information on the statutory division of funds. Guidelines for the division of funds for the regional institutions left some room for flexibility.

Dr. Handley continued with information on the economic report "The Regional Economic Impacts of the Bucks for Brains Program" written by Dr. Paul Coomes of the University of Louisville and Dr. Ken Troske of the University of Kentucky. This prompted a discussion of the funded research at the institutions and a review of additional data from UK and UofL.

Mr. Hall asked Dr. Handley to bring the policy group up to date on the activities of the STEM Task Force. The last study group is finishing their work and a meeting of the STEM Task Force is planned for early 2008. A STEM funding request was included in the proposed CPE budget for the next biennium. A meeting with the Midwestern Higher Education Compact (MHEC), the STEM Task Force and key legislators is anticipated for February 2008. The Department of Commercialization and Innovation (DCI) is working on establishing a "fast-track" initiative for developing clean energy. The Council is working with them and the National Governors Association (NGA) on this initiative.

There was a good response to the first annual Translational Research Forum sponsored

by the University of Louisville, the University of Kentucky, and the Council and hosted by the University of Louisville at the Brown Hotel in Louisville. The University of Kentucky will host the forum in 2008. The forum will eventually be broadened in scope to include the regional institutions.

Mr. Hall wondered if there was any good measure of startups resulting from the Endowment Match Program. The numbers/charts in the Bucks for Brains brochure and in the 10-year Assessment Report reflect the changes in the number of startups resulting from the investment in the Bucks for Brains Program. These numbers do not include, however, the additional businesses that have started as a result of the work of the KSTC, Experimental Program to Stimulate Competitive Research (EPSCoR), and DCI. Still, all are interrelated and showing significant positive gains for the Commonwealth.

Dr. Charles R. Sachatello, trustee of the University of Kentucky, suggested that the Council consider having someone track startups resulting from the Bucks for Brains program and give a quarterly report. This would keep everyone current with what other institutions are doing.

The policy group recommends the Council accept the final version of the Bucks for Brains Ten Year Anniversary Report. Motion was made by Mr. Quarles, second by Mr. Skaggs and approved by the policy group.

Adjournment

There being no other business, the meeting adjourned at 9:40 a.m.



Allyson Hughes Handley
Senior Policy Advisor for
Economic Initiatives



Pegge Woolums
Executive Secretary