

September 12-13, 2018

**ITEM 180-1007-R0918**

**Approval of University System/Employee Equity Interest and/or Business Participation Under MUSP 407; The University of Montana**

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**THAT**

The Board of Regents of Higher Education approves UM-Missoula employee Lisa R. Mills for having an equity interest in and to serve as an officer, employee, or member of a governing board of, Elephant Origins, LLC, a Montana limited liability company. The Board of Regents of Higher Education further authorizes The University of Montana-Missoula to enter into licensing agreements and contractual arrangements with Elephant Origins, LLC for use of University facilities, if needed.

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**EXPLANATION**

Lisa R. Mills, Program Manager, is a UM employee at the Broader Impacts Group within the UM Office of Research and Creative Scholarship. She seeks approval to hold an equity interest in and to serve as an officer, employee, or member of a governing board of Elephant Origins, LLC established to partner with the University of Montana for the creation of a business entity to conduct sales of Certified Elephant Friendly™ products.

Employee will work in accordance with a conflict management plan developed by UM. Under Policy 407 and MCA 20-25-109, university employees must have board approval to serve as officers, employees, or members of a governing board of a business entity, or to hold an equity interest in a business entity which has an agreement with, or shares ownership of intellectual property with, the university, relating to the development, licensing or commercial exploitation of that intellectual property.

UM benefits from this approval. By allowing this University-private sector relationship, intellectual property developed at the University of Montana can be used to grow a Montana-based company, will set an example for other entrepreneurs from the University looking for opportunities for commercialization of their innovations and creations, and will generate goodwill for University employees and the private sector.

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**ATTACHMENTS**

Attachment #1: University System/Employee Intellectual Property Joint Participation Submission Form