

March 11-12, 2021

ITEM 193-1007-R0321

Request for Approval of University System/Employee Equity Interest and/or Business Participation under MUSP 407 – University of Montana-Missoula

THAT

The Board of Regents of Higher Education approves UM-Missoula employees Dr. Monica S. Serban and Mr. Bogdan A. Serban for having an equity interest in and to serve as officer, employees, or members of a governing board of Maana Discoveries, Inc., a Delaware corporation based in Missoula, MT. The Board of Regents of Higher Education further authorizes the University of Montana-Missoula to enter into patent option or licensing agreements and other contractual arrangements with Maana Discoveries, Inc., consistent with MUS and UM policies that support faculty inventors and support Montana economic development.

EXPLANATION

Dr. Monica A. Serban is an Associate Professor in the Department of Biomedical and Pharmaceutical Sciences of the College of Health. Mr. Bogdan Serban is a Senior Research Scientist in the Department of Biomedical and Pharmaceutical Sciences of the College of Health. Dr. Serban and Mr. Serban seek approval to hold equity interests in and to serve as officers, employees, or members of a governing board of Maana Discoveries, Inc., a Delaware corporation based in Missoula, MT, primarily established to move technologies developed at the University of Montana into the commercial space.

Dr. Serban and Mr. Serban will work in accordance with conflict management plans 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.

ATTACHMENTS

Attachment #1: Submission Form