



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 1a

Committee Name: Audit, Risk, & Compliance

Date: April 12, 2024

Agenda Item: Michigan State University (MSU) and AmHyTech, LLC Option for an Exclusive License Agreement

Information

Review

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees (BOT) of Michigan State University hereby approves a option for an exclusive license agreement with AmHyTech, LLC consistent with the term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and AmHyTech, LLC in which Michigan State University faculty, Dr. Morteza Sarparastzardroudi holds a financial interest.

Prior Action by BOT:

Not applicable.

Responsible Officers:

Douglas A. Gage, Ph.D., Vice President for Research and Innovation

Summary: An option for an exclusive license agreement for the following technology is presented for the Board of Trustees approval:

- TEC2022-0082, "Ammonia Eurefstics: Liquid Energy Storage Media at Room Temperature and Ambient Pressure"

The parties may add or remove technologies under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and AmHyTech, LLC.

Source of Funds:

Option fee of \$1,200 with reimbursement of future patent costs acquired during the option period.
Option extension fee of an additional \$1,200.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party:	AmHyTech LLC
Agreement:	Option for an exclusive license to the intellectual property rights of the following: TEC2022-0082, “Ammonia Eufestics: Liquid Energy Storage Media at Room Temperature and Ambient Pressure” The parties may add or remove technologies under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.
Term:	Option period of 6 months with provision to extend option period for an additional 6 months
Financial Terms:	Option fee of \$1,200 with reimbursement of future patent costs acquired during the option period. Option extension fee of an additional \$1,200.
Services Provided:	By MSU to AmHyTech LLC: None By AmHyTech LLC to MSU: None
Use of University	
Facilities/Personnel:	None contemplated under the agreement.
Organization Type and Domicile:	LLC incorporated in the State of Texas
Personnel Interest:	Dr. Morteza Sarparastzardroudi, Research Associate, MSU Department of Pharmacology and Toxicology, and members of his family own or have options to buy and ownership interest of more than 1% of the company and will act as Chief Executive Officer (CEO) of the company.



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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 1b

Committee Name: Audit, Risk, & Compliance

Date: April 12, 2024

Agenda Item: Michigan State University (MSU) and Jolt Energy Storage Technologies, LLC Lease Agreement

Information

Review

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a lease agreement term sheet consistent with the lease amendment term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Jolt Energy Storage Technologies, LLC in which Michigan State University faculty, Dr. Thomas Guarr holds a financial interest.

Prior Action by BOT:

The Board of Trustees of Michigan State University previously approved a lease agreement with Jolt Energy Storage Technologies, LLC on February 11, 2022. The term of the lease agreement with Jolt Energy Storage Technologies, LLC was extended and approved by the Board of Trustees of Michigan State University on February 2, 2024.

Responsible Officers:

Douglas A. Gage, Ph.D., Vice President for Research and Innovation

Summary: The Board of Trustees of Michigan State University previously approved an extension to a lease agreement with Jolt Energy Storage Technologies, LLC. The purpose of this second amendment is for the leasing of additional space as outlined in the term sheet agreement.

- Exclusive use of Room 112 and all offices and subordinate rooms therein. Amending to: add Room

127 beginning 5/1/2024 with additional base monthly rent of \$566/month; allow option to occupy Lab 107N (including Office 111) on or after 5/1/2024 with additional base monthly rent of \$1,692/month; allow option to occupy Office 128 on or after 5/1/2024 with additional base monthly rent of \$301/month; allow option to occupy Office 131 on or after 5/1/2024 with additional base monthly rent of \$301/month.

- Nonexclusive use of Common Areas of the Bioeconomy Institute, as designated by building management.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Jolt Energy Storage Technologies, LLC.

Source of Funds:

\$4,146.00 per month with 2% escalation annually, subject to increases of base monthly rent described above if options to add additional space are exercised.

Resource Impact:

Use of the Bioeconomy Institute, located at 242 Howard Avenue, Holland, MI 49424 as described in the attached term sheet.

MICHIGAN STATE UNIVERSITY

LEASE AMENDMENT TERM SHEET

Party:	Jolt Energy Storage Technologies, LLC (Jolt)
Lease Agreement:	<p>Exclusive use of Room 112 and all offices and subordinate rooms therein. Amending to: add Room 127 beginning 5/1/2024 with additional base monthly rent of \$566/month; allow option to occupy Lab 107N (including Office 111) on or after 5/1/2024 with additional base monthly rent of \$1,692/month; allow option to occupy Office 128 on or after 5/1/2024 with additional base monthly rent of \$301/month; allow option to occupy Office 131 on or after 5/1/2024 with additional base monthly rent of \$301/month.</p> <p>Nonexclusive use of Common Areas of the Bioeconomy Institute, as designated by building management.</p>
Term:	February 15, 2024 – February 14, 2026, with an option to allow Jolt to renew for four (4) additional one-year terms.
Financial Terms:	\$4,146.00 per month with 2% escalation annually, subject to increases of base monthly rent described above if options to add additional space are exercised.
Services Provided:	<p>By MSU to Jolt: Facility maintenance and custodial service, basic telephone service.</p> <p>By Jolt to MSU: None contemplated under this agreement.</p>
Use of University	
Facilities/Personnel:	Bioeconomy Institute, located at 242 Howard Avenue, Holland, MI 49424.
Organization Type:	Michigan limited liability company



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Personnel Interest:

Dr. Thomas F. Guarr, Professor Fixed Term, Director of R&D MSU Bioeconomy Institute owns an ownership interest of more than 1% of the company.



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MICHIGAN STATE UNIVERSITY
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Audit, Risk, & Compliance-Attachment 1c

Committee Name: Audit, Risk, & Compliance

Date: April 12, 2024

Agenda Item: Michigan State University (MSU) and Iaso Therapeutics Inc. Sponsored Research

Agreement

Information

Review

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement term sheet consistent with the term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk, & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Iaso Therapeutics Inc., in which Michigan State University faculty, Dr. Xuefei Huang holds a financial interest.

Prior Action by BOT:

The Board of Trustees of Michigan State University previously approved the sponsored research agreement with Iaso Therapeutics Inc. on September 8, 2023. A license agreement with Iaso Therapeutics Inc. was approved on September 9, 2022.

Responsible Officers:

Douglas A. Gage, Ph.D. Vice President for Research Innovations

Summary:

This sponsored research agreement was previously approved by the MSU Board of Trustees for the study of Q-beta nanoparticles as carrier proteins for gram-negative OAg haptens. Due to unanticipated limited availability of Q-beta materials and related equipment and facilities, Iaso Therapeutics Inc. and MSU Principal Investigator Aaron Odom mutually desire to transfer a portion of the investigation to

instead be conducted by Iaso Therapeutics Inc. staff at Iaso Therapeutics Inc. facilities. The funding provided to MSU would be reduced accordingly.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Iaso Therapeutics Inc.

Source of Funds:

The total amount to be paid to the University by Iaso will be reduced to \$184,465, down from the original amount of \$293,845. Payments shall be made to the University by the Sponsor upon the receipt of an invoice.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

SPONSORED RESEARCH AGREEMENT TERM SHEET

Party:	laso Therapeutics Inc.
Project Description:	This investigation was previously approved by the MSU Board of Trustees for the study of Q-beta nanoparticles as carrier proteins for gram-negative OAg haptens. Due to unanticipated limited availability of Q-beta materials and related equipment and facilities, laso and MSU PI Aaron Odom mutually desire to transfer a portion of the investigation to instead be conducted by laso staff at laso facilities. The funding provided to MSU would be reduced accordingly.
Term:	July 1, 2023 to December 31, 2024
Financial Terms:	The total amount to be paid to the University by laso will be reduced to \$184,465, down from the original amount of \$293,845. Payments shall be made to the University by the Sponsor upon the receipt of an invoice.
Services Provided:	<p>By MSU to company: A detailed report summarizing the experimental procedures, results, conclusions, and recommendations for the next steps will be provided.</p> <p>By company to MSU: laso will provide payment for the research activities as described in the above Financial Terms.</p>
Use of University	
Facilities/Personnel:	MSU faculty member Aaron Odom is the MSU PI for this project.
Organization Type and Domicile:	Michigan Corporation
Personnel Interest:	MSU employee Xuefei Huang has an ownership interest in and is an officer of laso Therapeutics Inc.



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