

ITEM 141-1001-R1108

Authorize Request for Employee Participation in Company Under Regents Policy 407; The University of Montana-Missoula

THAT:

The Board of Regents of Higher Education approves UM-Missoula employee Steven W. Running for ownership of an equity interest in, for service on the governing board of, and for work as a part-time employee of Terradynamics, Inc., a Montana corporation. The Board of Regents of Higher Education further authorizes The University of Montana-Missoula to enter into agreements and contractual arrangements with Terradynamics, Inc. for use of University facilities and use of certain other resources.

EXPLANATION:

Dr. Steven W. Running, Regents Professor of Forestry is an employee of UM-Missoula. He seeks approval to hold equity in, to serve as a part-time employee of, and serve on the governing board of Terradynamics, Inc., a company established to develop patentable computer modeling software.

Dr. Running 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. The University will incur no net cost by entering into any arrangements covered by this agreement.

ATTACHMENTS:

Submission Form