

July 14, 2022

ITEM 201-1003-R0722

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 employee Dr. Rebecca Bendick for having an equity interest in and to serve as an officer, employee, or member of a governing board of HazardReady, LLC. The Board of Regents of Higher Education further authorizes UM-Missoula to enter into intellectual property licensing and other contractual agreements with HazardReady, LLC, consistent with MUS and UM policies that support faculty inventors and support Montana economic development.

EXPLANATION

Dr. Rebecca Bendick is a Professor in the Department of Geosciences in the College of Humanities and Sciences. Dr. Bendick seeks approval to hold an equity interest in and to serve as an officer, employee, or member of a governing board of HazardReady, LLC, a Montana company based in Missoula, MT, primarily established to move technologies developed at the University of Montana into the commercial space.

Dr. Bendick 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, set an example for 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