

MICHIGAN STATE
UNIVERSITY

January 30, 2011

MEMORANDUM

To: Trustee Policy Committee
From: Kim A. Wilcox, Provost *KAW*
Re: Approval of Contract Terms: *Technova Corporation*

Recommendation:

BE IT RESOLVED that the Trustee Policy Committee recommends to the Board of Trustees that it approve the execution of a research contract with *Technova Corporation*, consistent with earlier public notice given at a Board meeting and with the "Research Contract Term Sheet" now presented to the Board for inclusion in its minutes.

Background:

In compliance with State law, public notice of the University's intent to negotiate contracts with *Technova Corporation*, a Michigan corporation based in Okemos, Michigan, was given at the Board of Trustees' meeting on September 13, 2002. The terms of a research contract are now being presented for approval.

Dr. Parviz Soroushian, a Professor in the Department of Civil and Environmental Engineering, and his family own or have options to buy an ownership interest of more than 1% of the company. Dr. Soroushian is also the president of *Technova Corporation*.

The attached "Research Contract Term Sheet" summarizes the agreement that MSU has negotiated with *Technova Corporation*.

Cc: Trustee Finance Committee
President Lou Anna K. Simon
Vice President Fred Poston
Vice President J. Ian Gray
Vice President Robert A. Noto
Secretary Bill Beekman
Dr. Terry May
Deputy General Counsel Kristine Zayko
Assistant General Counsel Lee Bollinger



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RESEARCH CONTRACT TERM SHEET

- Party:** Technova Corporation
- Contract:** Sponsored Research Agreement from Technova to MSU
“Evaluation of Materials for Alternative Energy Systems”
- Term:** March 15, 2011 to March 14, 2015
- Payment Terms:** MSU contract four year total: \$41,500
- Services Provided:** By MSU to Technova: testing and evaluation of
nanomaterials useful for alternative energy systems
- By Technova to MSU: none
- Use of University Facilities/Personnel:**
Use of MSU facilities/personnel by Technova provided at
prevailing rates for industrial research.
- Organization Type:** Incorporated Michigan-based small business.
- Personnel Interest:** Dr. Parviz Soroushian, a Professor in the Department of
Civil and Environmental Engineering, and his family own
or have options to buy an ownership interest of more than
1% of the company. Dr. Soroushian is also the president
of Technova Corporation.