



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2a

APPROVED

FEBRUARY 7, 2025

**BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY**

Committee Name: Audit, Risk & Compliance

Date: February 7, 2025

Agenda Item: Michigan State University (MSU) and Advervent Biotherapeutics, Inc.

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement with Advervent Biotherapeutics, Inc., 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 Advervent Biotherapeutics, Inc. in which Michigan State University faculty member, Dr. Erik Martinez-Hackert, holds a financial interest.

Prior Action by BOT:

The Board of Trustees of Michigan State University previously approved an option agreement service agreement with Avertent Biotherapeutics, Inc. on April 16, 2021, a service agreement on October 28, 2022, and a license agreement on June 16, 2023.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

Michigan State University will carry out the following testing:

- MSU will produce, purify and QC TGFβRII-Fc in its current molecular form using CHO cells and provide analytical support for in vitro and in vivo results.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Adverent Biotherapeutics, Inc.

Source of Funds:

The National Institutes of Health will provide \$32,241 to MSU for this project.

Resource Impact:

MSU faculty, Dr. Erik Martinez-Hackert will serve as the Principal Investigator for the project. MSU's Biochemistry Building will be utilized for this project.

MICHIGAN STATE UNIVERSITY

SPONSORED RESEARCH AGREEMENT TERM SHEET

Party: Advertent Biotherapeutics, Inc.

Project Description: A novel agent for preventing fatty degeneration of muscles in LGMD2B

Term: 08/01/2024-07/31/2026

Financial Terms: \$32,241 funded by a National Institute of Health (NIH) grant

Services Provided: By MSU to company: Produce, purify and QC TGF β RII-Fc in its current molecular form using CHO cells and provide analytical support for *in vitro* and *in vivo* results



Office of
**RESEARCH
AND INNOVATION**

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By company to MSU: None

**Use of University
Facilities/Personnel:**

Biochemistry Building. Dr. Erik Martinez-Hackert (Principal Investigator)

Organization Type and

Domicile:

Michigan Corporation

Personnel Interest:

Dr. Erik Martinez-Hackert, MSU Professor in the Department of Biochemistry and Molecular Biology, holds a financial interest in this company.



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk, & Compliance-Attachment 2b

Committee Name: Audit, Risk, & Compliance

Date: February 7, 2025

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

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement with Jolt Energy Storage Technologies, 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 Jolt Energy Storage Technologies, LLC in which Michigan State University faculty member, Dr. Thomas Guarr, holds a financial interest.

Prior Action by BOT:

The Board of Trustees of Michigan State University previously approved a service agreement with Jolt Energy Storage Technologies, LLC on June 26, 2020, a service agreement and research and service agreement on June 18, 2021, and a lease agreement and license agreement on February 11, 2022. Furthermore, a lease amendment agreement with Jolt Energy Storage Technologies, LLC was previously approved on April 12, 2024.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

Michigan State University will carry out the following testing:

- Building and testing a high throughput electrochemical analysis system.

Background Information:

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

Source of Funds:

Jolt Energy Storage Technologies, LLC will provide \$40,000 for the testing services.

Resource Impact:

MSU faculty member Dr. David Hickey will serve as the Principal Investigator.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party:	Jolt Energy Storage Technologies, LLC (Jolt)
Project Description:	
Term:	February 7, 2025 – September 30, 2025
Financial Terms:	Jolt Energy Storage Technologies will pay Michigan State University \$40,000 dollars for testing services.
Services Provided:	By MSU to company: Building and testing a high throughput electrochemical analysis system. By company to MSU: None
Use of University	
Facilities/Personnel:	The testing will be conducted in MSU employee Dr. David Hickey's lab. Dr. Hickey will be the Principal Investigator of this project.
Organization Type and Domicile:	Michigan Limited Liability Company
Personnel Interest:	Dr. Thomas F. Guarr, Professor Fixed Term, Director of Research and Development, MSU Bioeconomy Institute, owns an ownership interest of more than 1% of the company.



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