MICHIGAN STATE UNIVERSITY

BOARD OF TRUSTEES

Executive Action Summary

APPROVED

OCTOBER 30, 2026

BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

Committee Name: Audit, Risk, & Compliance **Date:** October 30, 2026

Agenda Item: Michigan State University (MSU) and Exact H2O, LLC Exclusive License Agreement

☐ **Information** ☐ **Discussion** ☒ **Action**

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an exclusive license agreement with Exact H2O, LLC consistent with the term sheet now presented to the Board of Trustees for its 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 Exact H2O, LLC in which Michigan State University employees Berkley Walker, Jacob Hicks, EJ Howe, and Binod Basyal hold a financial interest.

Prior Action by BOT:

Not applicable.

Responsible Officers:

Shashank Priya, Vice President for Research and Innovation

Summary:

An exclusive license agreement including copyright of the following technology:

TEC2025 – 0018: Automatic Irrigation System; and

TEC2026 – 0112: Arrays of Solid – State Relays and Audio Jacks for Automatic Irrigation System

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Exact H2O, LLC.

Source of Funds:

The source of funds includes an upfront fee of $12,000 - $20,000, royalty of 4% - 6%, sublicense revenue sharing, annual minimum payments, and patent expense reimbursements if patent rights are included in the agreement.

Resource Impact:

None.

MICHIGAN STATE
UNIVERSITY

TERM SHEET

Party, Type and Domicile:	Exact H2O, LLC, a Michigan for-profit corporation located in Michigan
Project Description:	Exclusive License Agreement for Automatic Irrigation System (MSU Ref. TEC2025-0018) including copyright, and Arrays of Solid-State Relays and Audio Jacks for Automatic Irrigation System (MSU Ref. TEC2026-0112) including copyright, for the field of use of water and agrochemical management for agricultural applications.
Term:	Date of agreement execution until expiration or termination of all rights of the intellectual property.
Financial Terms:	Include upfront fee of $12,000-$20,000, royalty of 4%-6%, sublicense revenue sharing, annual minimum payments, and patent expense reimbursements if patent rights are included in the agreement.
Amendments:	The parties may add related technologies or remove technologies under the agreement, including, but not limited to, 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. Adding technologies may warrant additional upfront fees or milestone payments, in the same range as stated above on a per technology basis. Other approved amendments include changes to financials that are within the above-stated ranges, or non-financial terms. All other amendments, including the addition of unrelated technology, will require additional Board of Trustees review and approval.
Services Provided:	By MSU to company: None By company to MSU: None
Use of University Facilities/Personnel:	None
Personnel Interest:	Binod Basyal (Postdoc, Plant Research Laboratory/Department of Plant Biology), Jacob Hicks (Instrument Maker, Plant Research Laboratory/Department of Plant Biology), EJ Howe (Field Manager/Department of Geography, Environment, and Spatial Sciences), and Berkley Walker (Associate Professor, Plant Research Laboratory/Department of Plant Biology) have an ownership interest in Exact H2O, LLC.

Office of
RESEARCH AND INNOVATION

Shashank Priya, Ph.D.
Vice President

Hannah Administration Bldg.
426 Auditorium Rd
Suite 249
East Lansing, MI
48824-1046

517-355-0306
Fax: 517-432-1171

priyash1@msu.edu

MICHIGAN STATE UNIVERSITY

BOARD OF TRUSTEES

Executive Action Summary

Committee Name: Audit, Risk & Compliance **Date:** October 30, 2026

Agenda Item: Michigan State University (MSU) and Karax, LLC Sponsored Research Agreement

☐	**Information**	☐	**Discussion**	X	**Action**

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an sponsored research agreement with Karax, LLC consistent with the term sheet now presented to the Board of Trustees for its 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 Karax, LLC in which Michigan State University faculty member Dr. Roozbeh Dargazany holds a financial interest.

Prior Action by BOT:

The Board of Trustees of Michigan State University previously approved a sponsored research agreement with Karax, LLC on February 6, 2026.

Responsible Officers:

Shashank Priya, Vice President for Research Innovation

Summary:

Michigan State University will conduct analysis of historical and published hydrazine-elastomer degradation data; identification and mathematical representation of degradation mechanisms; model development and calibration; development of a detailed phase II design of experiments for the 28 -day hydrazine exposure campaign.

Background Information:

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

Source of Funds:

$60,000 funded by a NASA contract (Michigan State Unviersity is the subrecipient).

Resource Impact:

Michigan State University facilities that will be utilized for this project are 3567 EGR Building and packaging room 127 and 128. Also, Michigan State University faculty member Dr. Amin Joodaky is the Principal Investigator for this project. Dr. Roobzbeh Dargazany is key personnel.

MICHIGAN STATE
UNIVERSITY

TERM SHEET

Party, Type and Domicile:	Karax, LLC
Sponsored Research Agreement:	PD 85745 / IP 00858329
Term:	September 30, 2026 – March 29, 2027
Financial Terms:	$60,000 funded by a NASA contract (MSU is subrecipient)
Services Provided:	By MSU to company: Analysis of historical and published hydrazine-elastomer degradation data; identification and mathematical representation of degradation mechanisms; model development and calibration; development of a detailed phase II design of experiments for the 28-day hydrazine exposure campaign. By company to MSU: None
Use of University Facilities/Personnel:	MSU Facilities - 3567 EGR building and Packaging room 127 and 128; Dr. Amin Joodaky is the Principal Investigator for this project. Dr. Roozbeh Dargazany is key personnel.
Organization Type and Domicile:	Michigan LLC
Personnel Interest:	Dr. Roozbeh Dargazany, Associate Professor with the Department of Civil and Environmental Engineering has an ownership interest in Karax, LLC.

Office of
RESEARCH AND INNOVATION

Shashank Priya, Ph.D.
Vice President

Hannah Administration Bldg.
426 Auditorium Rd
Suite 249
East Lansing, MI
48824-1046

517-355-0306
Fax: 517-432-1171

priyash1@msu.edu