

IHMC Board of Directors Meeting Minutes
Monday, March 3, 2025
8:30 a.m. CST/9:30 a.m. EST

Roll Call
Chair's Greetings

Chair William S. Dalton
Chair William S. Dalton

Action Items

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| 1. | Approval of December 2, 2024, Minutes | Chair William S. Dalton |
| 2. | Discussion and Approval of Banking Resolution | Chair William S. Dalton |
| 3. | Approval of IHMC Financial | Director Dick Baker |
| 4. | Discussion and Approval of CEO Compensation | Director Dick Baker |

Chief Executive Officer's Report

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| 1. | Introduction of New Team Members and Promotions | Dr. Morley Stone |
| 2. | State and Federal Legislative Update | Dr. Morley Stone |
| 3. | Triumph Gulf Coast Update | Ryan Tilley |
| 7. | New Building Parking Lot Update | Dr. Morley Stone |
| 8. | Research Update | Dr. Morley Stone |
| 9. | Philanthropy Update | Carol Carlan |
| 7. | Community & Educational Outreach | Dr. Morley Stone |

Appreciation and Adjournment

IHMC Chair William S. Dalton called the meeting to order at 8:30 a.m. CST. The Chair and Directors in attendance included: William S. Dalton, as Chair, and the following Directors: Eugene Franklin, Hal Hudson, Jon L. Mills, Eric Nickelsen, J. Mort O'Sullivan, III, Jay Patel, Gordon J. Sprague, Martha Saunders, Jim Reeves, Wes Reeder and Glenn Sturm. Also, in attendance were representatives of IHMC: Morley Stone, Cassandra Guilliams, Ronnie Armstrong, Alan Ordway, Stephanie Tillery Rothfeder, Carol Carlan and Ryan Tilley. Ray Russenberger was the only Board Member not present.

Chair Dalton greeted everyone and thanked them for being in attendance in person and those who dialed in via Zoom and informed the Board that there were three (3) items to be discussed prior to Dr. Stone's officer report and one (1) additional matter for the Board to consider after Dr. Stone concluded his report.

Chair Dalton introduced Action Item one (1) by asking if everyone had reviewed and approved the December 2, 2024, minutes. Without discussion, Director O'Sullivan's moved to approve the December 2, 2024, minutes, which was followed by Director Sprague's second. The motion passed unanimously.

Chair Dalton then introduced a resolution confirming Financial (banking) Signatory Authority to Dr. Morley O. Stone, Stephanie Tillery Rothfeder, as GC, and Cassandra Guilliams, as COO, and appointing Cassandra Guilliams as the corporate secretary. Without discussion, Director O'Sullivan's moved to approve the December 2, 2024,

minutes, which was followed by Director Reeve's and Director's Sprague's second. The resolution was approved and the motion passed unanimously.

Chair Dalton thanked the Board members, then transferred the floor to Director and Finance Chair Dick Baker to discuss Item three (3), IHMC's financials. Director Baker stated that he had reviewed the financial information submitted in advance of today's meeting by Ronnie Armstrong, IHMC's CFO. Director Baker noted that the financial status was sound and asked for any questions or discussion on the financials. Director O'Sullivan asked Ronnie Armstrong if IHMC was making its loan payments on the new building, in which Armstrong responded in the affirmative. Director Baker asked if there were any further questions related to the financials. Hearing none, Director Baker transferred the floor to Chair Dalton.

Chair Dalton thanked Director and Finance Chair Dick Baker for his report and then opened the floor for any further discussion and questions on the items presented. None were raised so Chair Dalton then asked Dr. Stone to present his officer's report.

Dr. Stone opened by thanking Chair Dalton and the rest of the Board for the opportunity to provide his first Officer's report and welcomed Wes Reeder to the Board.

In welcoming Director Reeder, Dr. Stone expressed IHMC's and the Board's excitement in having Reeder join the Board and recognizing what a tremendous asset he will be to both IHMC and the Board. Dr. Stone's comments about Reeder were echoed by various Board members and the IHMC contingent. Director Reeder thanked Dr. Stone and everyone at the meeting for the warm welcome and stated that he was honored to be a part of such an amazing team and looked forward to contributing.

Dr. Stone thanked everyone again and started his report by providing a state legislative update.

Dr. Stone reported that the Florida Chamber of Commerce expects the Florida economy to grow at a modest rate of 2.5%-3% in 2025 and that key economic indicators such as housing sales, consumer confidence, and unemployment rates continue to be positive for Florida, particularly for Northwest Florida. Given the current environment, IHMC continues to convey to the legislative body IHMC's long-term objectives and its beneficial influence on the continuous growth and development of northwest Florida and Ocala.

After concluding the state legislative update, Dr. Stone started to provide his Federal Legislative Update.

Dr. Stone stated that things are still very much in flux on the Federal Legislative side. Congress passed a second stopgap measure that extended the continuing resolution through March 14, 2025. Congress appears to be proceeding with one (1) appropriation bill that narrowly passed the House and includes a \$100 billion increase in military spending.

Dr. Stone further noted that in early February he and Dr. Tim Broderick visited DC to discuss priority research areas for IHMC to Congressional members offices and to gauge the research interests of their offices. According to Dr. Stone the meetings went very well overall and IHMC looks forward to continuing support.

Dr. Stone concluding his federal legislative update confirming that IHMC has built positive relationships in Washington and remains hopeful for an end to ongoing CRs and the passing of a FY25 federal budget before the 14 March deadline. IHMC is closely monitoring the executive orders around cutting and capping indirect rates on grants and remains cautiously optimistic that things will settle down and become clear in the coming months. Dr. Stone told the Board that IHMC is doing its best to navigate the changing environment and will continue to pursue all opportunities best suited for IHMC.

After finishing his state and federal legislative update, Dr. Stone proceed to provide the Board a staffing update. Dr. Stone started by stating that he truly enjoyed introducing the arrival of new team members, just as much as Dr. Ken Ford appreciated this part of the Officer's report.

Dr. Stone kicked off the new team members introduction with Dr. William Hancock. Dr. Stone offered the following details regarding Dr. Hancock, Dr. Hancock joined IHMC as a Research Scientist in January and recently earned his Ph.D. in Artificial Intelligence from Northwestern University (under Professor Ken Forbus) after having received his master's and bachelor's degrees in computer science from the Georgia Institute of Technology. His research interests include computational narrative, design activity, game augmented intelligence, and event representation and understanding, and he is very interested in studying episodic memory in people and cognitive robotics.

Dr. Stone then introduced the Board to Dr. Nicole Rendos who joined IHMC in February as a Research Scientist on a joint appointment with the University of West Florida. Details offered by Dr. Stone regarding Dr. Rendos included the following: Dr. Rendos came to IHMC via Emory University, where she was an Assistant Professor in the Department of Rehabilitation Medicine. She received her Ph.D. with an emphasis in exercise physiology from the University of Miami, her master's and bachelor's degrees are from the University of Virginia. Dr. Stone was excited to announce that Dr. Rendos arrived at IHMC fully funded from an NIH grant as well as with an opportunity to resubmit another NIH grant and that she was recently named as the president-elect of the Southeast Regional Chapter of the American College of Sports Medicine.

After concluding his introduction of Dr. Rendos, Dr. Stone presented JP Errico to the Board.

Dr. Stone told the Board that JP Errico joined IHMC in February as a Senior Research Scientist and that prior to joining IHMC he served as a C-suite member and board member in several healthcare companies, including the founding CEO of various start-ups, including SpineCore and ElectroCore. He has also served as a founding board member, C-Suite Officer, and advisor for multiple private and public companies, including K2 Medical Morphogenesis and Ondine Biomedical. He is also the inventor of

more than 250 U.S. patents & patent applications. JP's research interests include the impact of Vagus Nerve Stimulation on neurodevelopment *in utero*, through childhood, and for adults, and specifically the prevention of conditions such as schizophrenia, as well as the optimization of brain development and learning potential. JP has his undergraduate degree in engineering from MIT, a MS in engineering from Duke and a JD from Duke.

The introduction of new team members continued with Dr. Strone presenting Dr. Robert (Bob) Morris to the Board.

The details provided to the board regarding Dr. Morris included: Dr. Robert (Bob) Morris joined IHMC in February as a Senior Research Scientist in a courtesy appointment role. Dr. Morris brings thirty (30) plus years of designing AI algorithms and systems to solve new complex problems through automation. For the last 25 years, Dr. Morris has been a researcher and program manager with the NASA Ames Research Center and maintains memberships with the Association for the Advancement of Artificial Intelligence, the American Institute of Aeronautics and Astronautics, and AI Magazine. He received his BA from the University of Minnesota, his Ph.D. in Philosophy from Indiana University, and a Masters in Computer Science from Wright State University.

Dr. Stone then introduced, Brittney Clark. Dr. Stone stated that Brittney joined IHMC as a Project Manager and comes to IHMC with more than a decade of experience with Intel in the semiconductor industry, where her background included software development, software optimization, and program management. She earned her bachelor's degree in computer systems engineering and MBA from Arizona State University.

Dr. Stone concluded his staffing update with the introduction of Patricia (Patti) Mohan as IHMC's new Event Coordinator. Dr. Stone told the Board that Patti joined IHMC in February and has an extensive background in hospitality, sales, and event planning and is very involved in the local community.

After introducing Patti to the Board, Dr. Stone transferred the floor to Ryan Tilley for an update on IHMC's partnership with Triumph Gulf Coast.

Ryan Tilley thanked Dr. Stone and reported that Triumph funding remains instrumental in advancing IHMC's Healthspan, Resilience, and Performance research initiatives as well as other areas of research. Tilley further stated that IHMC has effectively allocated approximately \$13 million in Triumph funding, which has led to the acquisition of cutting-edge equipment and recruitment of top-tier researchers and has been instrumental in establishing IHMC's presence in the Healthspan, Resilience, and Performance research arena.

Tilley then discussed IHMC's \$6.7M proposal submitted to Triumph for the purpose of creating a National Center for Collaborative Autonomy (NCCA). Tilley informed the Board that in the December 2024 Triumph board meeting, Dr. Ford provided an overview of the NCCA project, and that the Triumph board unanimously awarded the grant to IHMC to establish the National Center for Collaborative Autonomy. Tilley then told the

Board that the NCCA center will create various research job opportunities and allow IHMC to acquire cutting-edge technologies for next-generation collaborative autonomous systems and the focus is on finalizing the award agreement and were hopeful that the project will be well underway by our June board meeting.

Dr. Stone thanked Ryan and then proceeded to provide an update on matters related to IHMCs facilities.

Dr. Stone began his facilities update by providing the Board with an update on the drainage system improvement project by reminding the Board that the initial state funding request for the upgraded drainage system and pervious pavers was approved and that IHMC received the final architectural plans and was waiting for a final bid from Brasfield and Gorrie, which was expected within the coming week. Dr. Stone further explained that once the information is received from Brasfield and Gorrie, IHMC will submit its final plan to the state for review and finalization. Dr. Stone stated that IHMC is still estimating a project completion by this fall and that the contractors understand that the parking lot is largely unusable and needs to be addressed as quickly as possible.

After concluding his update regarding the drainage system improvement project, Dr. Stone reported that HVAC unit replacement project is about fifty (50%) complete and that we anticipate the project to be fully completed by the spring. Dr. Stone told the Board that IHMC is pleased with the construction pace and partnership with our contractor.

After concluding his facilities update, Dr. Stone then provided the Board a research update.

Dr. Stone started the research update, with stating that IHMC continues to be successful with new research funding. Dr. Stone detailed a couple new funding awards.

The first funding award referenced by Dr. Stone, was an opportunity secured by Dr. Jeff Phillips. Dr. Stone informed the Board that Dr. Jeff Phillips was awarded a \$587K grant from US Air Force School of Aerospace Medicine for an effort entitled “Investigating the impact of oxygen system warnings on hypoxia symptom reporting and cognitive performance in aircrew.” Dr. Phillips's research will focus on the physiological events experienced by aircrew when aircraft malfunctions occur, which is a serious safety concern for the U.S. military. Physiological events have led to mishaps and groundings and a lack of trust in aircraft reliability. Investigations into the causal factors of physiological events have not identified a single definitive cause but have highlighted a range of underlying contributing factors. Dr. Phillips and his team will focus their efforts on identifying underlying factors of these physiological events to address the psychophysiological aspects of physiological events.

The second funding award mentioned by Dr. Stone was an award from ONR granted to Dr. Robert Griffin. The purpose of this research is to develop and demonstrate a humanoid robot operating in urban environments with the ability to function as a human avatar and teammate for warfighters performing dangerous tasks like breaching. A key attribute of this next phase is continuing to refine the electric motor actuators, which is

key to getting the platform out of the lab and into field environments for experimentation and demonstration.

In addition to reporting awarded projects, Dr. Stone provided an update on submitted proposals. Dr. Stone told the Board that IHMC continues to maintain a high proposal submission rate across the spectrum of available sponsorships and are experiencing a very active proposal period despite the instability within the federal research sponsorship world. To illustrate the point, Dr. Stone informed the Board that since our December Board meeting IHMC has submitted thirteen (13) proposals for a total of over \$18M, which did not include the various whitepapers and proposals that our team is currently preparing.

Dr. Stone then proceed to highlight various proposal and provided the Board with the following details regarding recently submitted proposals:

The first proposal mentioned by the Dr. Stone was a NIH proposal submitted by Dr. Marcus Bamman titled “Adjuvant Nitrate to Boost Exercise-induced Health Benefits in Older Adults”. The research is focused on establishing exercise as the only multipotent treatment with the promise to mitigate many of the hallmarks of aging. Aged related functional declines are thought to be caused by biological processes that ultimately manifest in physical, mental, and metabolic impairments to compromise healthspan. Given that there is substantial variability in individual exercise responsiveness of each person, the research approach to boosting exercise responsiveness in aging is to combine an exercise training prescription containing both endurance and resistance training with a nitrate-enriched dietary supplement to augment the cellular, tissue, and systemic adaptations that induce a myriad of health benefits of exercise in older adults.

The second proposal mentioned by Dr. Stone was also a NIH proposal with this one being submitted by Dr. Zachary Graham titled “The role of skeletal muscle connexin hemichannels in mediating insulin resistance”. The research is centered around the epidemics of obesity (about 40% of adults) and diabetes, affecting about 38 million Americans. Diabetes is the most expensive chronic healthcare condition costing an estimated \$400 billion dollars a year. We know that certain proteins (Connexin hemichannels (CxHC)) are not present in healthy skeletal muscle but reappear during disease states such as diabetes to further deteriorate muscle health and function. Finding the mechanisms that cause these proteins (CxHC) to reappear in muscle alongside testing therapeutics that inhibit their function may provide the first (1st) step to a new treatment strategy to improve the function and well-being of diabetics.

The third proposal mentioned by Dr. Stone was a National Science Foundation proposal titled “POSE: Phase I: Toward An Open-Source Ecosystem for the ACT-R Computational Cognitive Architecture”. The focus of the research is to develop a sustainable Open-Source Ecosystem for adaptive control of thought rational software. This proposal was submitted by Dr. Drew Cranford, along with Dr. Kevin Gluck and Dr. Mark Orr.

The last proposal discussed by Dr. Stone was a resubmittal of a NIH R03 proposal that was submitted by Dr. Nicole Rendos. The project title is “Innovative Multi-Variable Biofeedback for Improving Gait Performance in Individuals with Diabetic Peripheral Neuropathy.” The long-term goal of this project is to develop and test an implicit multi-variable visual biofeedback interface for gait training in individuals with diabetic peripheral neuropathy. The focus of the project is to develop a new biofeedback interface using kinetic and kinematic biomechanical gait data in individuals with Diabetic Peripheral Neuropathy.

Dr. Stone then turned the discussion to philanthropy and asked Carol Carlan to provide a brief philanthropy update.

Carol thanked Dr. Stone and proceeded to provide highlights regarding IHMCs philanthropy efforts since 2023. The highlights offered by Carol included (a) 44 new donors and sponsors; (b) FY2023-FY2024: 88% increased revenues; (c) FY2025-Current: 67% increased revenues (on track for 173%+); and (d) FY2023-FY2025: 500%+.

Carol then provided the Board with an update on IHMCs philanthropy outreach efforts. Carol stated that IHMCs outreach efforts in both Pensacola and Ocala have been very effective at giving back to our communities and increased engagement through IHMCs Science Saturdays, Robotics Camps and Evening Lecture Series.

Other philanthropy outreach efforts presented by Carol included an update on our Evening Lecture sponsors for 2025, which renewed their commitments and that welcomed a new Pensacola Premier Sponsor, The Bear Family Foundation, with a 2-year commitment. Carol noted that our partnership with Rotary International, IHMC will host the third STEM session, Saturday October 11, for 4th Grade girls from Escambia/Santa Rosa Counties.

Carol then provided an update on IHMCs Better Together gatherings by noting that these sessions have been instrumental with educating influencers across our region in small groups of 20. Giving individuals and corporations a chance to meet CEO, Dr. Morley Stone and Founder/CEO Emeritus, Dr. Ken Ford as well as presenting scientists.

Carol concluded her philanthropy update with providing donation updates for STEM-Talk, the HRP complex and for the Aging, Healthspan and Disease Symposium that will be hosted by IHMC in April.

Dr. Stone thanked Carol and then proceeded to provide an update on IHMCs Community and Education Outreach efforts.

Dr. Stone started his discussion with IHMCs Science Saturday educational outreach program by informing the Board of the upcoming classes that will occur in Pensacola and Ocala. For Pensacola, Dr. Stone mentioned the following: (a) the March 22 “Faster, Stronger, and Smarter” class will be taught by Dr. Marcos Bamman; (b) and the final class of the Spring cycle “Reacting, Responding, and Remembering” will be on April 19 and will be taught by Dr. Kevin Gluck. For Ocala, Dr. Stone mentioned the following: (a) the Jello

Lenses and Optics class is scheduled for March 8; and (b) the final class of the Spring cycle “Water and Erosion” is scheduled for April 5.

Dr. Stone then turned the Board’s attention to the Spring Evening Lecture Series for both Pensacola and Ocala.

For Pensacola, Dr. Stone, provided the following schedule and brief bio description of the upcoming guest lecturers.

Tomorrow, March 4, IHMCs own Dr. Michael Larson will be the featured speaker. Dr. Larson is an engineer and inventor and his entrepreneurial experience over the last twenty (20) years includes founding and running four (4) commercial medical and consumer product startups. He holds more than ten (10) U.S. and foreign patents. These include a surgical device using lasers to fuse biological tissue as an alternative to sutures or staples in wound closure, a wearable device to improve sleep quality, and an award-winning laser board game. Michael earned his PhD from MIT, his MS from the University of Michigan, and his BS from Tulane, all in mechanical engineering.

On Thursday, April 24 the guest lecturer will be Dr. David Rabin. Dr. Rabin is a MD, PhD, and board-certified psychiatrist and neuroscientist. He is the co-founder and Chief Medical Officer at Apollo Neuroscience, which created the first scientifically validated wearable system to improve heart rate variability, focus, relaxation, and access to meditative states by delivering gentle layered vibrations to the skin. In addition to his clinical psychiatry practice, Dr. Rabin is also the Executive Director of The Board of Medicine, and a psychedelic clinical researcher currently evaluating the mechanism of psychedelic-assisted psychotherapy in treatment-resistant mental illnesses.

The Spring Lecture Series concludes on Thursday, May 22 with Dr. Lilianne Mujica Parodi. Dr. Mujica Parodi, is the director of the Laboratory for Computational Neurodiagnostics at Stony Brook University. Dr. Mujica-Parodi’s research is focused on the extension of control theory to allostatic regulation of neural circuits and their interactions with other physiological systems (such as metabolic, endocrine, immune, autonomic), in health and disease.

For Ocala, Dr. Stone, provided the following schedule and brief bio description of the upcoming guest lecturer:

On Tuesday, March 11, Dr. Butler Hine will be the guest lecturer. Butler is a long-time IHMC employee and now fulltime back at NASA Ames. Dr. Hine is the Project Manager for the HelioSwarm mission, a space-based solar wind observatory. Prior to that he served as the Project Manager for the ARCUS mission, a MIDEX class selected for Phase A concept study. ARCUS is a high-resolution X-ray grating spectrometer mission that is being developed to observe astrophysical phenomena over an incredibly broad range, in an underutilized spectral bandpass. Dr. Hine received his Bachelor of Science degree in Physics and Mathematics and his Masters and Doctorate degrees in Astronomy.

On April 10, Daniel Brit will be the featured speaker and on May 15 Brent Venable will take the podium.

Upon concluding his update on IHMCs community efforts, Dr. Stone provided an update on STEM-Talk.

Dr. Stone reported that STEM-Talk continues to be a very popular podcast. We recently released episode 178 with Dr. Karl Herrup. Dr. Herrup is a neurobiologist known for his investigations into the roles that DNA damage and noncoding genetic variants have in Alzheimer's disease.

Dr. Stone told the Board that in October of 2024, STEM-talk earned another accolade, winning the bronze award in the third Annual Signal Awards General Health and Wellness podcast.

Dr. Stone then provided an update on IHMCs collaboration with Space Florida Space Florida and TechFarms Capital, the Research Showcase and Capital Accelerator Competition Pitch Event that occurred on December 11. During that event, three (3) of IHMC's team members (Niranjan Suri, Jeff Phillips, and Andy Bellina) had an opportunity to pitch their commercial ideas to interested investors. This was the first event of this type in which IHMC was involved, and it was a huge success, not only for IHMC but also for our partners. Dr. Stone acknowledged Tad Ihns' efforts to prepare our IHMCs researchers for this event.

Dr. Stone then notified the Board that IHMC entered into a licensing agreement with our longtime commercial partner Boardwalk Robotics earlier this year with plans to explore more commercialization opportunities.

After concluding his report on IHMCs community outreach, Dr. Stone reminded all the Board Members about IHMC Board of Directors Conflict of Interest Policy and that as a new member of the Board, Wes Reeder will be provided a copy of the policy for review and approval.

Dr. Stone then ended his report by thanking all the attendees for their support of IHMC and transferred the floor to Chair Dalton.

Chair Dalton thanked Dr. Stone for his very thorough report and asked all parties to depart the meeting except for all the Board members, Cassandra Guilliams and Ronnie Armstrong. Chair Dalton explained that the Board was to consider the salary for incoming CEO Dr. Morley Stone. Chair Dalton then transferred the floor to Director and Finance Chair Dick Baker for discussion and approval of Action Item #4.

Director and Finance Chair Dick Baker thanked Chair Dalton and proceeded to inform the Board that he received salary information from Ronnie Armstrong requesting a salary increase for Dr. Stone in consideration of his new role as CEO. Director and Finance Chair Dick Baker further stated that the salaried recommendation was approved by both Ronnie Armstrong, CFO of IHMC and Cassandra Guilliams, COO of IHMC and was in line with

the AIRI data provided by Ronnie Armstrong.

Director and Finance Chair Dick Baker then opened the floor for discussion.

Director O'Sullivan's, and Director Patel asked if the salary was in line with Dr. Ken Ford's CEO compensation and requested copies of the information that was submitted to Director and Finance Chair Dick Baker by Ronnie Armstrong. Ronnie Armstrong confirmed that the salary was in line with the compensation received by Dr. Ford in his role as CEO and told Board members who requested copies of the salary information submitted to Director and Finance Chair Dick Baker that he would email the information to them by the end of the day.

Director O'Sullivan's moved to approve the increase in salary of Dr. Stone, which was followed by Director Sprague's second. The motion passed unanimously.

Upon conclusion of all matters, Chair Dalton thanked the Board, and the business portion of the March 3, 2025, meeting concluded at 9:45am.