

## Minutes from the Board Meeting of the Innovation Fund Denmark's Board on 25 April 2024, 14.00-17.00, Aarhus

### Present from the board of Innovation Fund Denmark:

- Anders Eldrup (chairperson)
- Christian Ketels
- Henrik J. Andersen
- Peter Holme Jensen
- Charlotte Rønhof
- Lars Frølund
- Mette Glavind
- Philipp Schröder
- Sine Reker Hadrup

### Present from the secretariat:

- Cecilie Brøkner (CEO)
- Ole Sinkjær
- Søren Asp Mikkelsen
- Michael Lindinger
- Cecilie Würtz Krog (agenda item 1.2)
- Mette Skovgaard Frich (agenda item 5)
- Louise Dybdahl Pedersen (agenda item 5)
- Anna Folke Larsen (agenda item 7)
- Mette Toft Bangsø (referent)
- Cecilie Juhl

## Meeting minutes

### 1. Meeting starts

#### 1.1. Welcome and update from chairpersonship

*Minutes from item 1.1 are not published, as the information is confidential*

#### 1.2. Conflict of interest

Prior to the meeting, all BoD members had declared potential conflicts of interest in relation to agenda item 5.7 regarding the extension of a Grand Solutions project and agenda item 6.2 regarding committee members for Innofounder and Industrial Researcher. Conflict of interest regarding Innomissions was decided at the meeting in September 2023. At the meeting, Legal Officer Cecilie Würtz Krog ran through all declarations and asked each board member, if they had anything to add to their previous declarations cf. Rules of Procedure §31, subsection 2 and 3.

Anders Eldrup, Henrik J. Andersen, Peter Holme, Mette Glavind, Lars Frølund, Philipp Schröder, Christian Ketels and Sine Reker declared no additional potential conflict of interest. Charlotte Rønhof declared additional potential conflict of interest in relation to agenda item 5.7 (extension of a Grand Solutions project).

**Decision:** Charlotte left the board meeting while the rest of the board decided that Charlotte is in conflict of interest on agenda item 5.7.

#### 1.3. Approval of agenda and participants

**Decision:** BoD decided to approve the agenda and participants.

#### 1.4. Processing of potential complaints

*Minutes from item 1.4 are not published, as the information is confidential*

### 2. Approval of minutes from BoD meeting on February 22, 2024

**Decision:** BoD decided to approve the minutes from the BoD meeting on February 22, 2024.

### 3. State of the nation

#### 3.1. Update on the organization

*Minutes from item 3.1 are not published, as the information is confidential.*

#### 3.2. Approval of 2023 IFD audit report

**Decision:** Based on an introduction from Cecilie Brøkner, the board decided to approve the 2023 IFD audit report including the conclusion that administration has been conducted correctly and in accordance with the delegations, and that the audit concepts have been fully implemented.

### **3.3. Proposal for publication of BoD minutes**

**Decision:** Based on an introduction from Cecilie Brøkner, the board decided that agendas and decisions from the BoD meetings should be disclosed as early as possible after each meeting. Minutes from confidential agenda items e.g. news from chairperson, update on the organization, cases regarding specific applicants etc. will not be disclosed.

## **4. Finance**

*Minutes from the agenda item relating to finance are not published, as the information is confidential*

## **5. Strategic Research Committee**

### **5.1. Status on the Missions across IFD tools and programmes**

Søren Asp Mikkelsen suggested the BoD should focus its efforts on agenda item 5.2, 5.3, and 5.4 unless it had questions to the data presented in the cover and appendix to agenda item 5.1., as agenda item 5.2, 5.3 and 5.4 presented deeper insight into status of missions due to the recent AIR-meetings. The BoD agreed.

### **5.2. Annual Investment Reviews (AIR-meetings)**

**Decision:** Based on an introduction from Søren Asp Mikkelsen the board decided to send letters to each mission consisting of minutes from the AIR meetings and general and specific recommendations as well as the recommendations to the IFD. Additionally, the BoD decided to offer the partnerships a follow-up meeting with the IFD to clarify MIAB's recommendations. Finally, the board decided to engage more in the missions by inviting the BoD's and management from each partnership to an individual follow-up meeting with the IFD BoD to discuss collaboration and the way forward, preferably in late June in connection with the BoD meeting 26 June.

### **5.3. Strategic use of MIAB**

**Decision:** Based on an introduction from Søren Asp Mikkelsen the board decided to uphold the current plans for engaging MIAB as strategic advisors, which includes their involvement in the Annual Investment Reviews, the mission competence building setup, and the Thought Leader Conference in 2024, thereby choosing not to use MIAB as evaluators. BoD suggested IFD should look into if MIAB could be used as strategic advisors for individual mission partnerships without risking conflicts of interest with MIAB's role as strategic advisors for BoD and IFD.

### **5.4. Innomissions 2024**

**Decision:** Based on an introduction from Søren Asp Mikkelsen the board decided to approve the overall concept for 2024 funding for the missions consisting of one call in competition between the four partnerships. There should be a strong focus on the revised roadmaps as well as past performance and limited, but flexible, opportunity to fund further mission management, portfolio and administration activities. Call texts and guidelines will be presented for BoD approval at the BoD meeting in June.

### **5.5. Grand Solutions transition model and status on recruitment of committee chairpersons**

Søren Asp Mikkelsen briefly presented to the status of the Grand Solutions transition model and the recruitment of committee chairpersons. The board took note of the briefing.

#### **5.6. Grand Solutions delegation of authority and Terms of Reference**

**Decision:** Based on an introduction from Søren Asp Mikkelsen the board decided to approve the terms of reference for the Grand Solutions committees and gave the secretariat mandate to finalise terms of references for all four committees with the addition that the new chairpersons should, as part of their responsibility, have status meetings with BoD, once the committee system was up and running. Furthermore, the BoD approved the delegation of authority.

#### **5.7. Extension request for GS project**

*Minutes from item 5.7 are not published, as the information is confidential*

## **6. Innovation Committee**

#### **6.1. Status on a programme targeted Radical Innovation**

*Minutes from item 6.1 of the agenda are not published, as the information is confidential*

#### **6.2. Proposal for new committee members and extension of existing members**

**Decision:** Based on an introduction from Henrik J. Andersen the board decided to approve the extension of chairpersons for the Innofounder panel committee. BoD also approved the proposed new committee members and the extension of one member for the Industrial Researcher committee.

#### **6.3. Updated guidelines - Industrial Researcher**

**Decision:** Based on an introduction from Henrik J. Andersen the board decided to approve the updated guidelines for Industrial Researcher.

#### **6.4. Information on grants since last BoD meeting**

The BoD was informed about the distribution of grants since last BoD meeting in the areas of Start-up and SME and International Collaborations. The board took note of the briefing.

## **7. IFD strategy**

#### **7.1. Framework for IFD implementation**

Cecilie Brøkner presented the process and framework for implementation of the IFD strategy 2024-2026. The board took note of the briefing.

#### **7.2. Impact framework**

The BoD was informed about the impact framework the secretariat has developed as a first key step towards implementing the focus area 'synlig impact'. The board took note of the briefing