



**Department of
Development**

OHIO THIRD FRONTIER COMMISSION MEETING

July 22, 2025



AGENDA

- I. Call to Order
- II. Approval of April 22, 2025 Meeting Minutes
- III. Technology Validation and Start-up Fund
- IV. College Tech Internship
- V. High School Tech Internship
- VI. Other Business
- VII. Adjourn

**CALL TO ORDER +
ROLL CALL +
APPROVAL OF THE
MINUTES**

**MATT
MCCLELLAN**

Assistant Director, Ohio Department of Development



**TECHNOLOGY VALIDATION
AND STARTUP FUND
ROUND 41 EVALUATOR
RECOMMENDATIONS**

**REDWOOD INNOVATION
PARTNERS**



Redwood
Innovation
Partners



TVSF Round 41 Evaluation

Herb Bresler PhD, Jim Sonnett PhD

July 22, 2025

Outline

- Round 41 overview
- Funding Recommendation
- Analysis and Recommendations

Round 41 Overview

- There were 15 Total Phase 2 Applications totaling \$2,962,956.
- Funding of 6 Applications totaling \$1,162,956 is recommended

Round 41 Overview (Continued):

- Round 41 recommendation rate is 40%: 6 of 15 applications.
 - Historical range of prior rounds is 27 to 100%, average of 51%

TVSF Round 41 Funding & Approval Rate by Round

Round	\$ Recommended	% Recommended
	Phase 1 & Phase 2	Phase 2 Only
1 (APR 2012)	\$950,000	35%
2 (AUG 2012)	\$900,000	52%
3 (DEC 2012)	\$610,000	44%
4 (JUN 2013)	\$864,000	30%
5 (FEB 2014)	\$1,462,000	46%
6 (JUN 2014)	\$998,000	39%
7 (OCT 2014)	\$1,100,000	57%
8 (FEB 2015)	\$710,000	37%
9 (JUN 2015)	\$550,000	31%
10 (DEC 2015)	\$925,000	38%
11 (APR 2016)	\$1,239,000	46%
12 (OCT 2016)	\$3,537,269	46%
13 (MAR2017)	\$1,567,500	38%
14 (SEP 2017)	\$498,832	27%
15 (DEC 2017)	\$2,250,000	38%
16 (MAR 2018)	\$2,098,600	52%
17 (SEP 2018)	\$2,100,000	42%
18 (DEC 2018)	\$1,150,000	35%
19 (APR 2019)	\$2,250,000	43%

Round	\$ Recommended	% Recommended
	Phase 1 & Phase 2	Phase 2 Only
20 (NOV 2019)	\$1,350,000	43%
21 (FEB 2020)	\$3,944,000	56%
22 (JUN 2020)	\$1,398,630	53%
23 (DEC 2020)	\$900,000	50%
24 (MAR 2021)	\$2,092,900	55%
25 (JUN 2021)	\$800,000	75%
26 (OCT 2021)	\$1,700,000	55%
27 (FEB 2022)	\$850,000	43%
28 (APR 2022)	\$2,499,976	64%
29 (JULY 2022)	\$850,000	100%
30 (OCT 2022)	\$3,700,000	71%
31 (JAN 2023)	\$100,000	50%
32 (APR 2023)	\$850,000	64%
33 (JULY 2023)	\$1,100,000	73%
34 (OCT 2023)	\$250,000	33%
35 (JAN 2024)	\$800,000	59%
36 (APR 2024)	\$2,650,000	80%
37 (JULY 2024)	\$1,798,000	82%
38 (OCT 2024)	\$6,475,000	65%
39 (JAN 2025)	\$1,400,000	50%
40 (APR 2025)	\$1,800,000	59%
41 (JUL 2025)	\$1,162,956	40%
Total Funding	\$64,231,663	
Average/Round	\$ 1,566,626	51%



Phase 2 Recommended Funding

Proposal	Lead Applicant	Project Title / Product Focus	Recommended Funding	Licensing Institution
25-4183	Airelon LLC	HelioChain AI System	\$200,000	Naval Surface Warfare Center

- Airelon's HelioChain provides a fixed-cost AI system that runs securely on-site or through a managed service. It includes patented technology from the Naval Surface Warfare Center to automatically organize emails, PDFs, and other records.

Proposal	Lead Applicant	Project Title / Product Focus	Recommended Funding	Licensing Institution
25-4184	Auxilium Health, Inc.	Anti-biofilm Wound Dressing For Diabetic Foot Ulcers	\$200,000	University of Akron Research Foundation

- Auxilium Health is developing a next-generation wound dressing designed to prevent infections in diabetic foot ulcers, a serious and costly issue impacting millions of diabetic patients.

Phase 2 Recommended Funding

Proposal	Lead Applicant	Project Title / Product Focus	Recommended Funding	Licensing Institution
25-4188	Recall Therapeutics	<i>Definitive Pharmacodynamics for RTX-100 in an Alzheimer's Disease Mouse Model</i>	\$192,956	University Hospital Health System Inc

- Recall Therapeutics is developing a gene therapy for Alzheimer's disease, designed to restore memory by addressing root causes that current therapies do not target.

Proposal	Lead Applicant	Project Title / Product Focus	Recommended Funding	Licensing Institution
25-4189	RNA Nanotherapeutics LLC	Overcoming Breast Cancer Treatment Resistance by RNA Nanotherapeutics	\$200,000	University of Cincinnati

- RNA Nanotherapeutics is developing an RNA nanotechnology-based approach to target a novel breast cancer treatment resistance gene MED1 specifically in breast cancer cells to overcome therapeutic resistance.

Phase 2 Recommended Funding

Proposal	Lead Applicant	Project Title / Product Focus	Recommended Funding	Licensing Institution
25-4195	Visano Theranostics Inc	Nanobubble Imaging and Therapy for Prostate Cancer	\$170,000	Case Western Reserve University

- Visano is developing a new ultrasound contrast agent platform based on gas-filled, lipid-shelled NBs engineered for molecular imaging. The lead product, a PSMA-NB, enhances TRUS imaging to enable real-time visualization of clinically significant prostate cancer during biopsy procedures.

Proposal	Lead Applicant	Project Title / Product Focus	Recommended Funding	Licensing Institution
25-4196	WhichFoodsR	Fecal Test to Monitor and Manage Intestinal Inflammation at Home: Prototype and Validation for Marketing	\$200,000	Case Western Reserve University

- WhichFoodsR is developing an at-home fecal test for personalized monitoring intestinal inflammation in patients with Inflammatory Bowel Diseases (IBD).

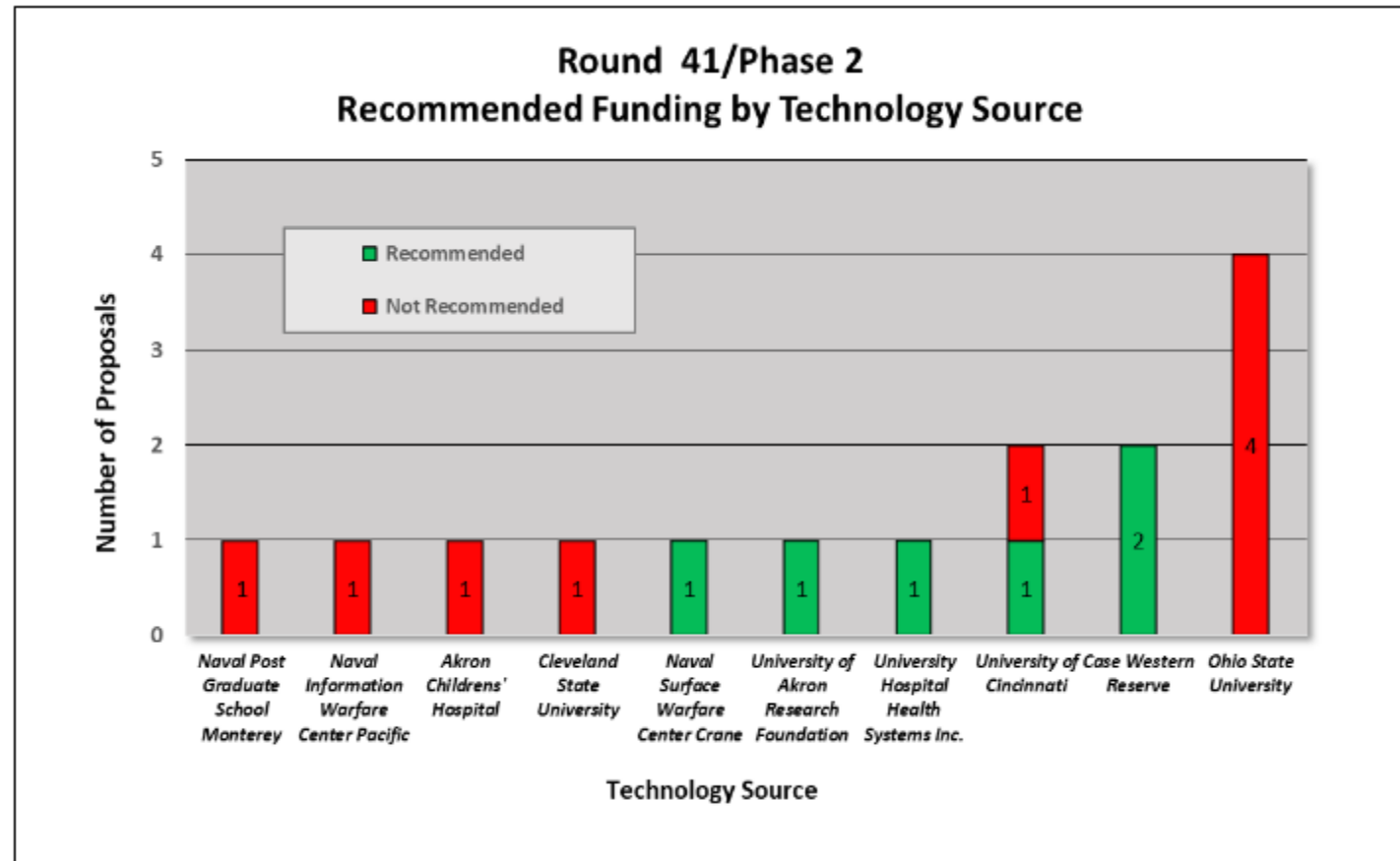
Round 41 Analysis & Recommendations



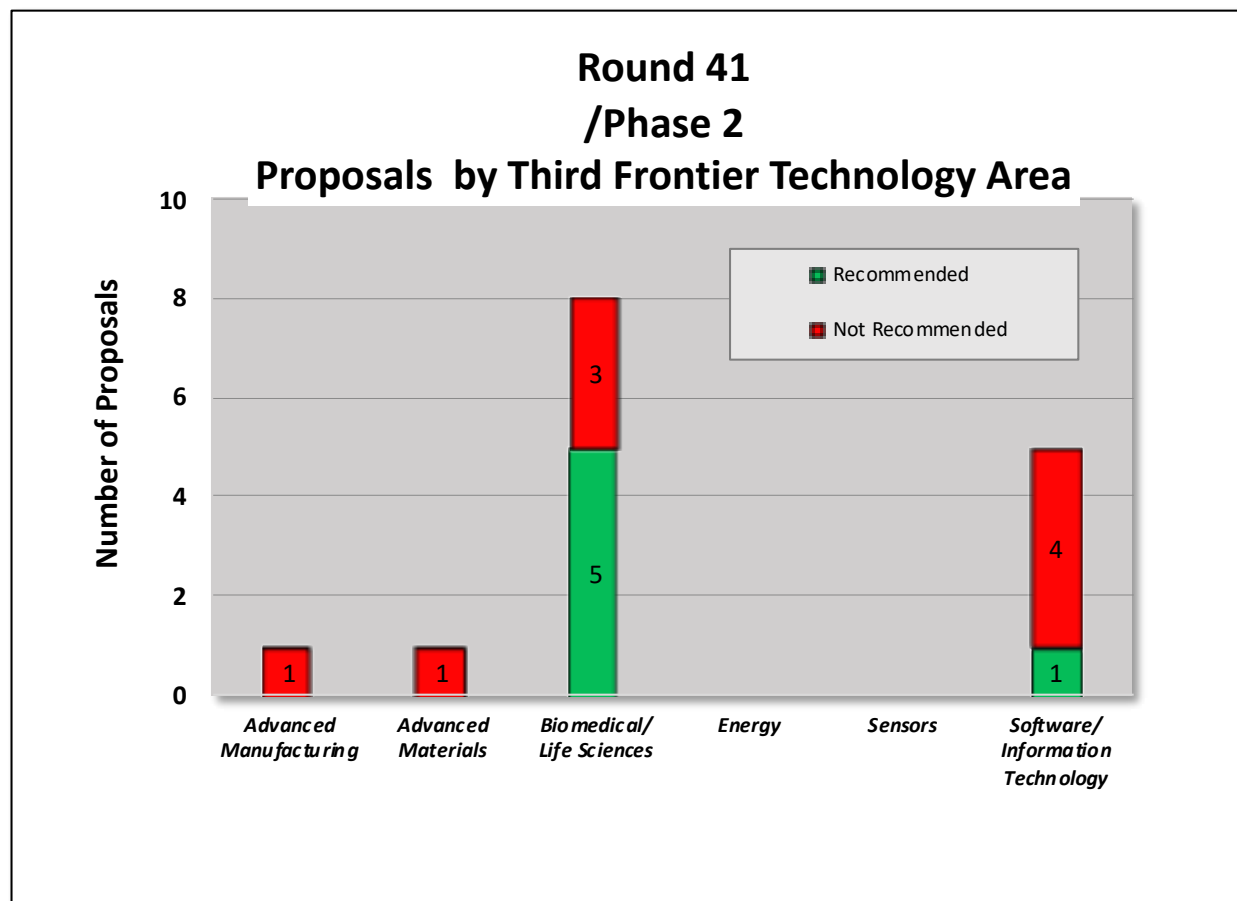
Phase 1 Carry Through and Reapplications

- Phase 1 Carry Through:
 - There were 8 Phase 2 applicants that previously received Phase 1 funding. Five are recommended for funding.
- Phase 2 Reapplications:
 - There were 4 Phase 2 reapplications for the first time and two are recommended for funding.

Ohio State Was the Source for 4 Applicants, Case Western Reserve and University of Cincinnati were the Sources for 2 Applicants

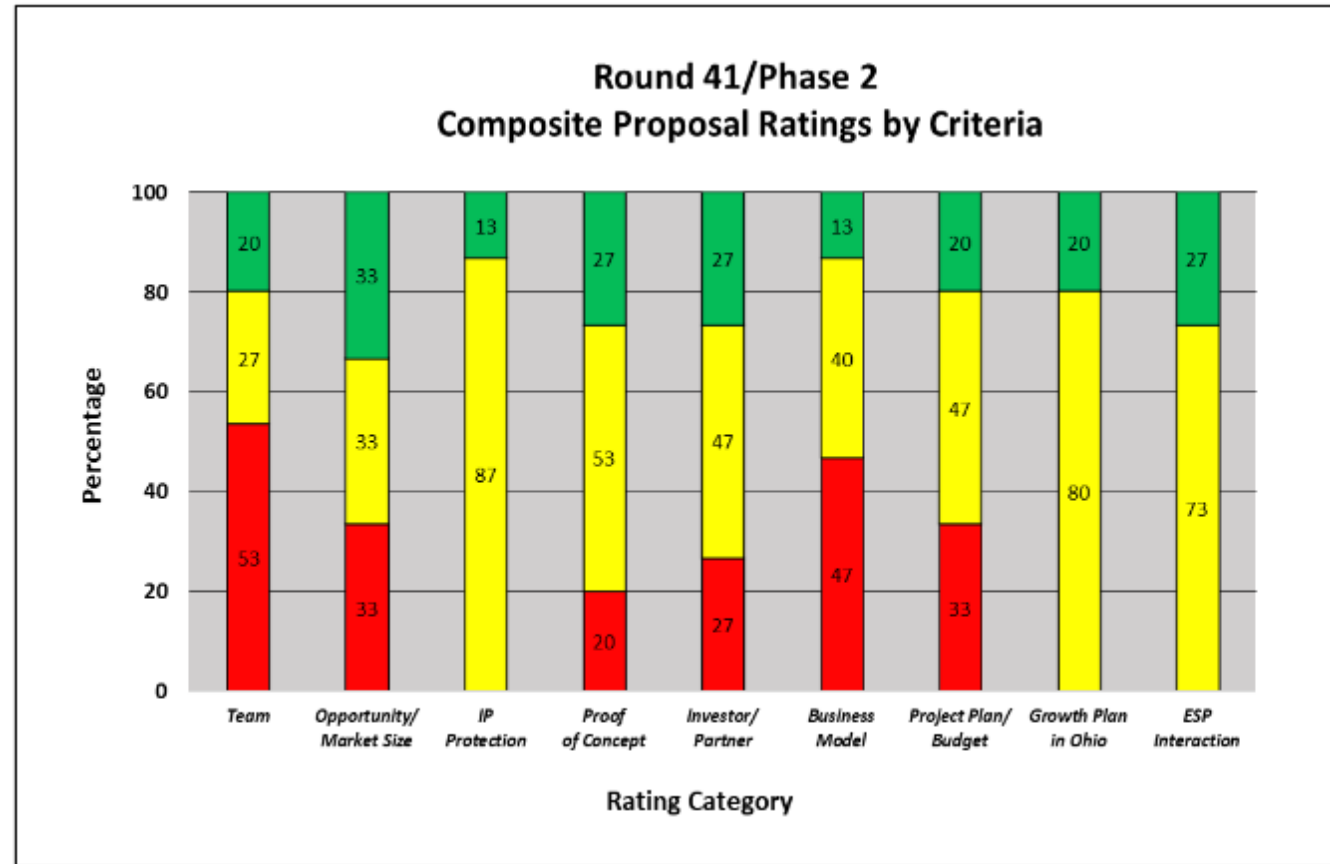


Biomedical/Life Sciences Was 53% and Software/IT
33% of the Applicants



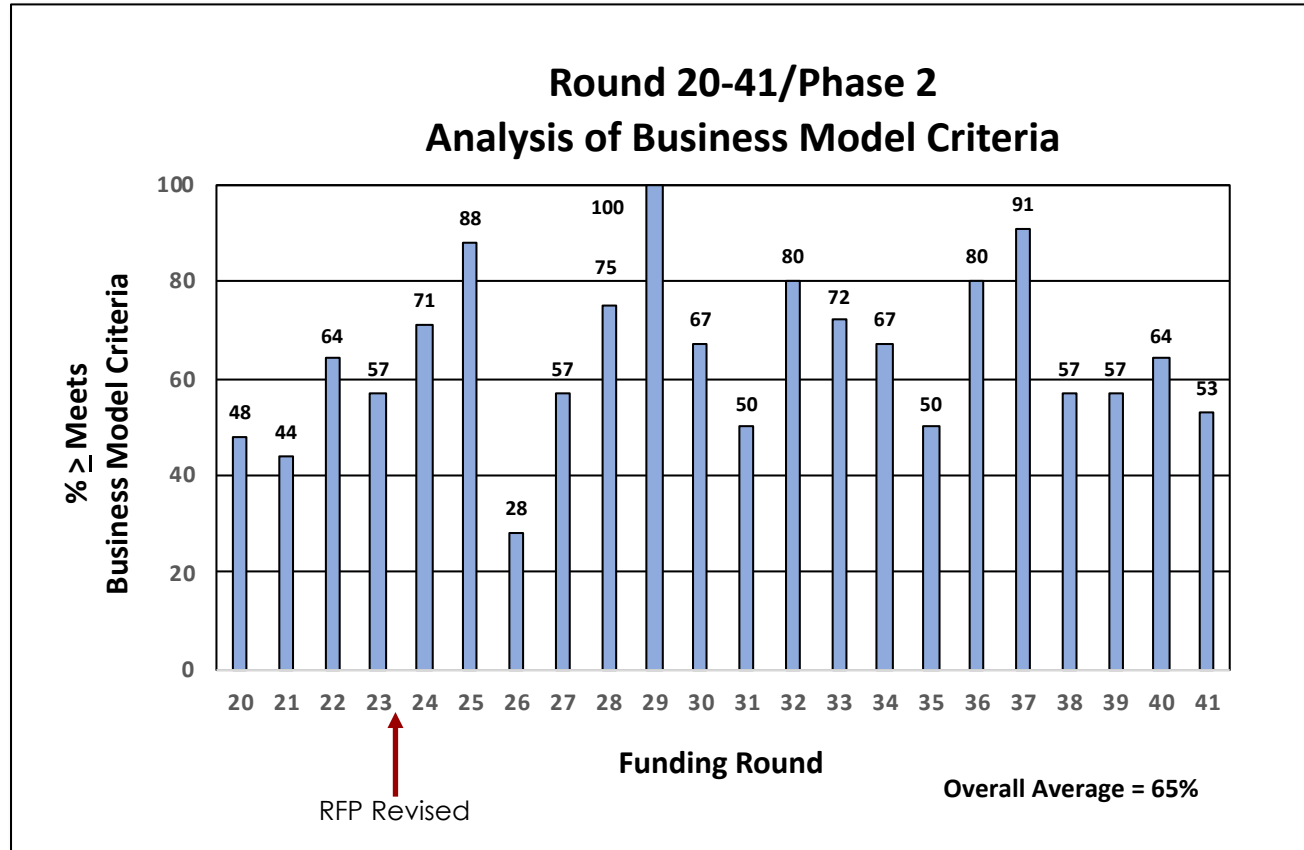
Phase 2 composite rankings show:

- IP then Proof of Concept were the highest rated criteria
- Team then Business Model were the lowest rated criteria



Phase 2 Business Model Analysis

- Business model average in Round 20-23 was 53% average $\geq$ meets
- After RFP revision, Rounds 24 to 41 average is 67% average $\geq$ meets

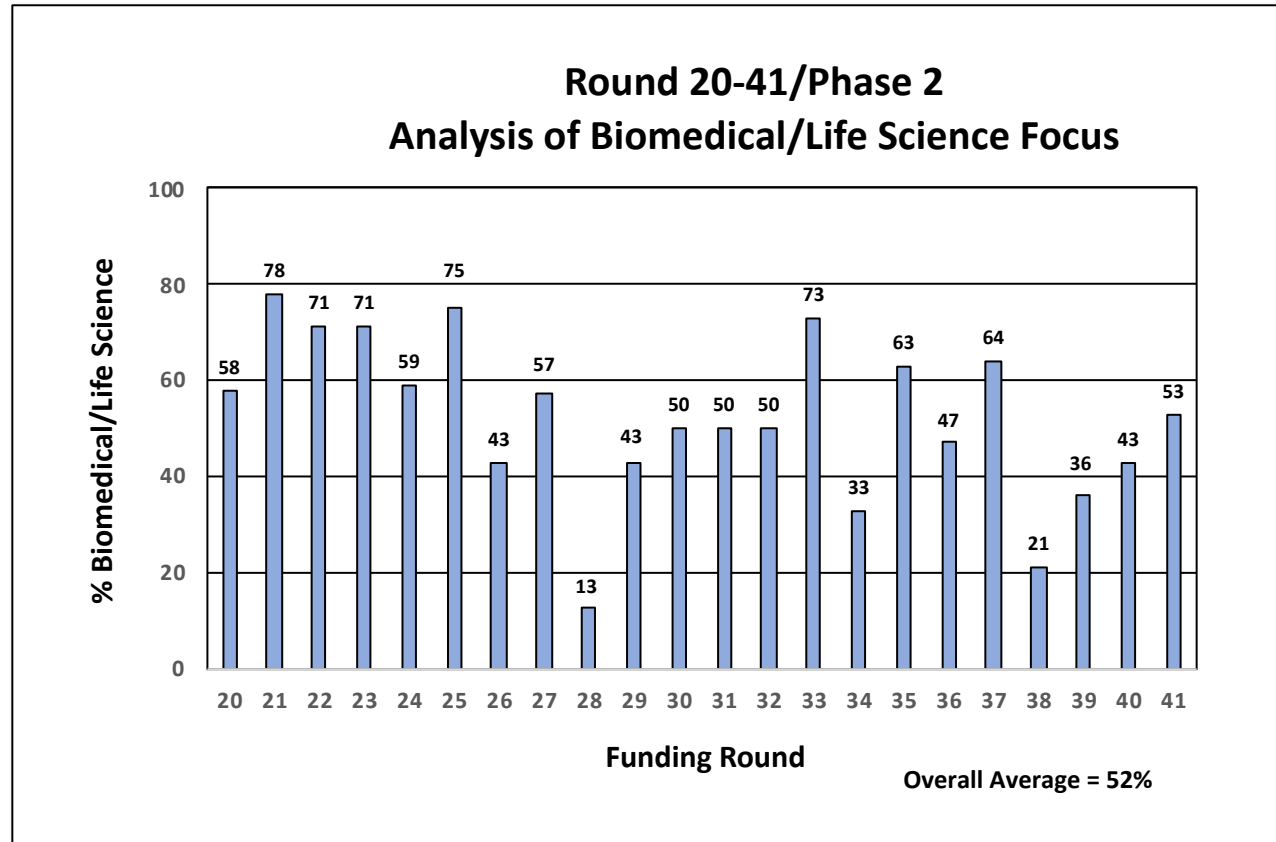


Observation:

Business model low in Round 26 appears to be an anomaly

Phase 2 Biomedical/ Life Science Focus

- Previous 21 Rounds average 52% Biomedical/ Life Science vs 53% this round



The large number of non-Biomedical applications in Rounds 38 and 39 are associated with the Entrepreneurs Center

Commissioners Vote on Applications



Technology Validation and Start-Up Fund (TVSF)

Summary: Round 41 Phase 2

Proposal Number	Lead Applicant	Project Title/Product Focus	Recommended Funding	Licensing Institution
25-4183	Airelon LLC	HelioChain AI System	\$200,00	Naval Surface Warfare Center
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Total, \$			\$1,162,956	



COLLEGE TECH INTERNSHIP PROGRAM

METRIC REVIEW

CHELSEY LOGAN

Program Manager



COLLEGE TECH INTERNSHIP PROGRAM OVERVIEW

The program aims to build a robust pipeline of diverse, tech-savvy talent for Ohio businesses—supporting innovation while helping students gain real-world experience and launching their careers.

Internship Details

- Up to 10 interns allowed
- Minimum pay: \$15/hr
- Reimbursement: Up to 2/3 of wages, max \$7,500 per intern
- Two rounds yearly, Fall/Spring and Summer

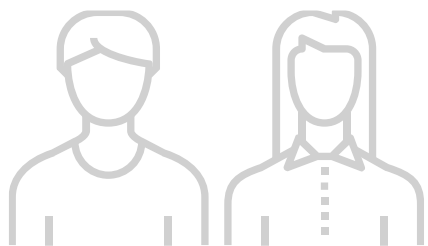
Process

- Both Companies and students apply
- Semi-blind matching process
- Companies select the interns that best match their needs
- Companies then receive the intern's contact info to proceed with their hiring process



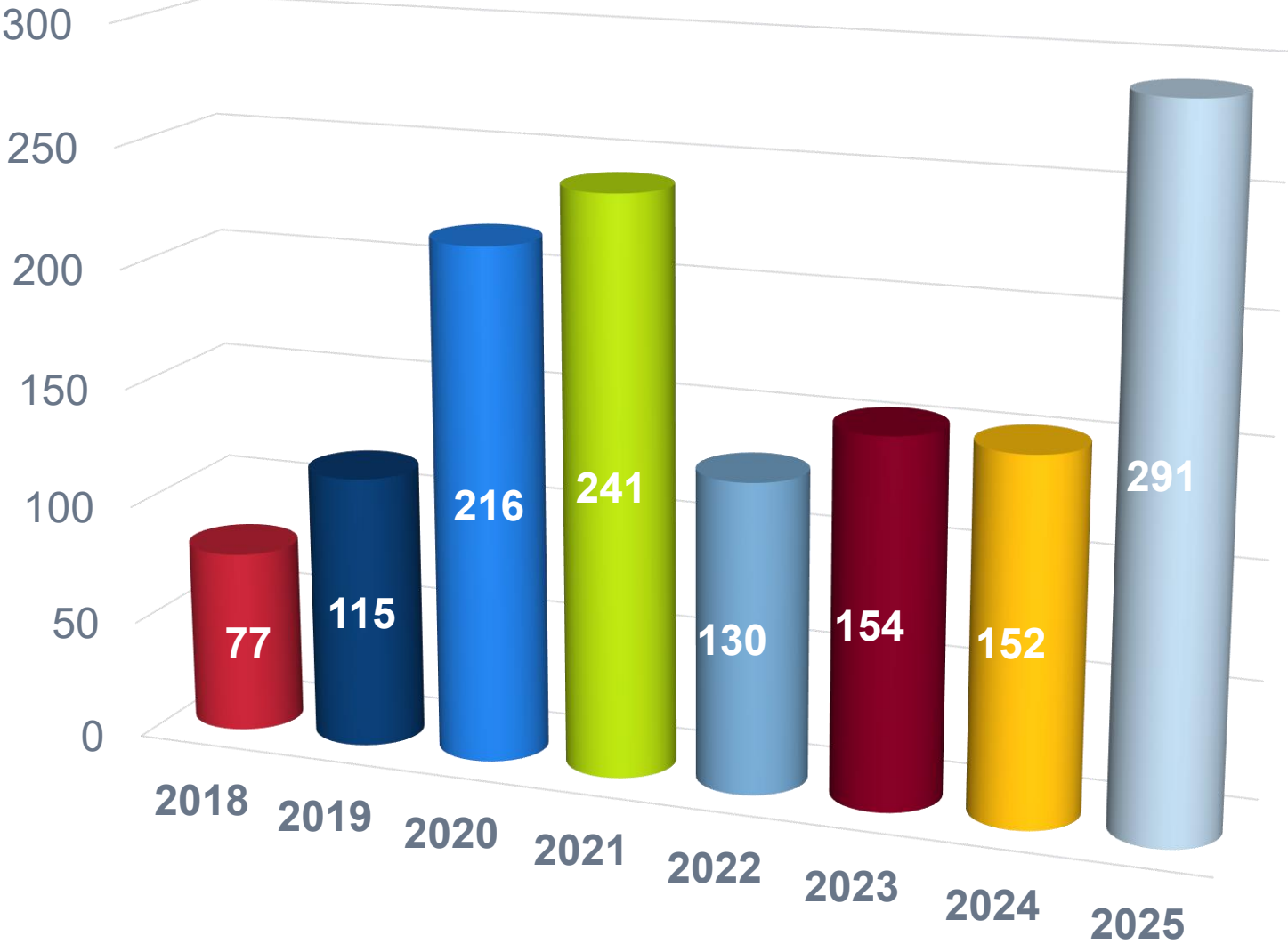
COLLEGE TECH INTERNSHIP PROGRAM

INTERNS HIRED BY YEAR

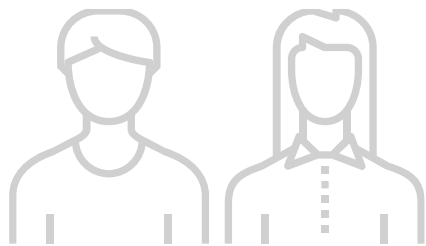


1,376

Interns hired
over the life of
the program



COLLEGE TECH
INTERNSHIP PROGRAM
INTERN DIVERSITY

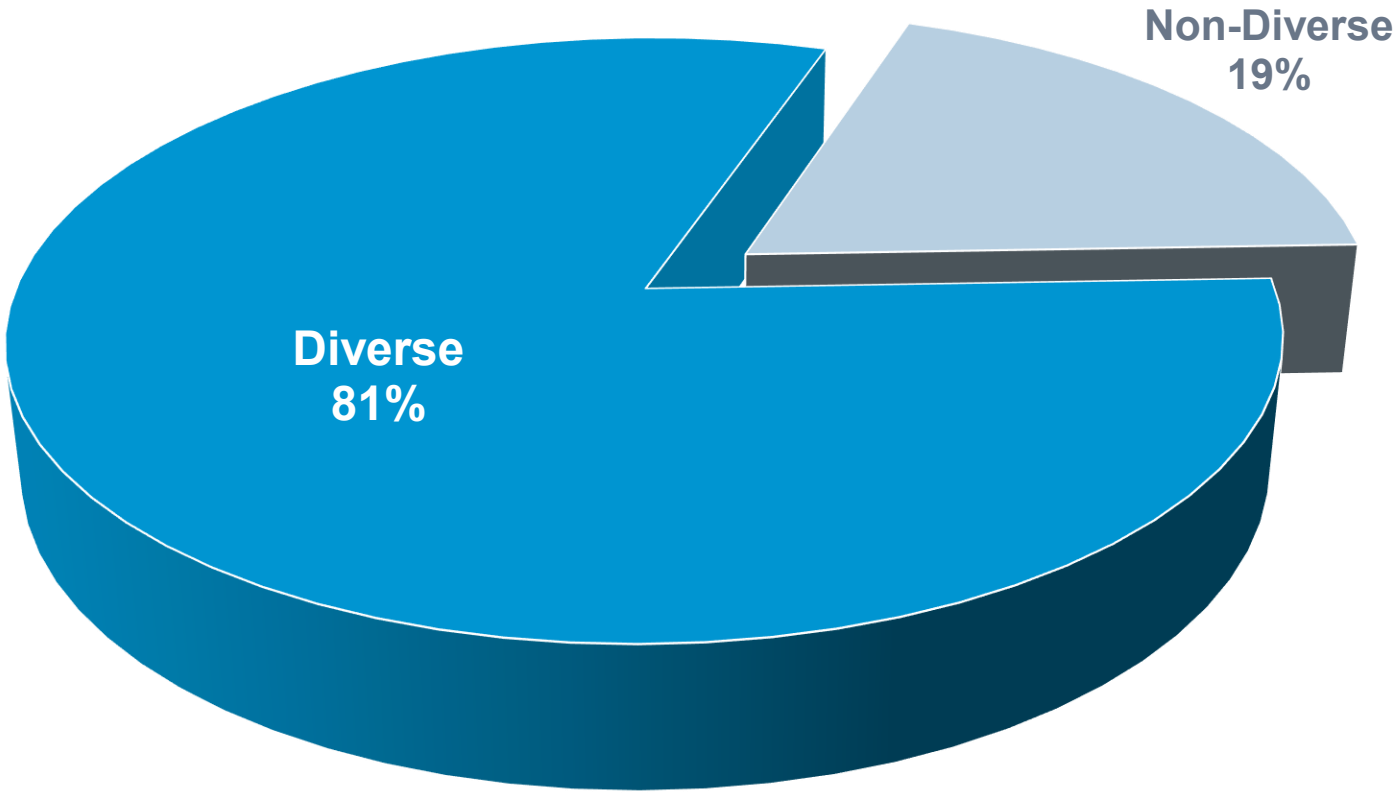


1,376

Interns hired

1,111

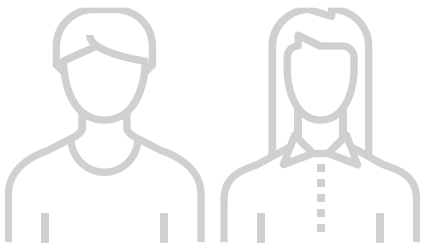
Diverse Interns
hired



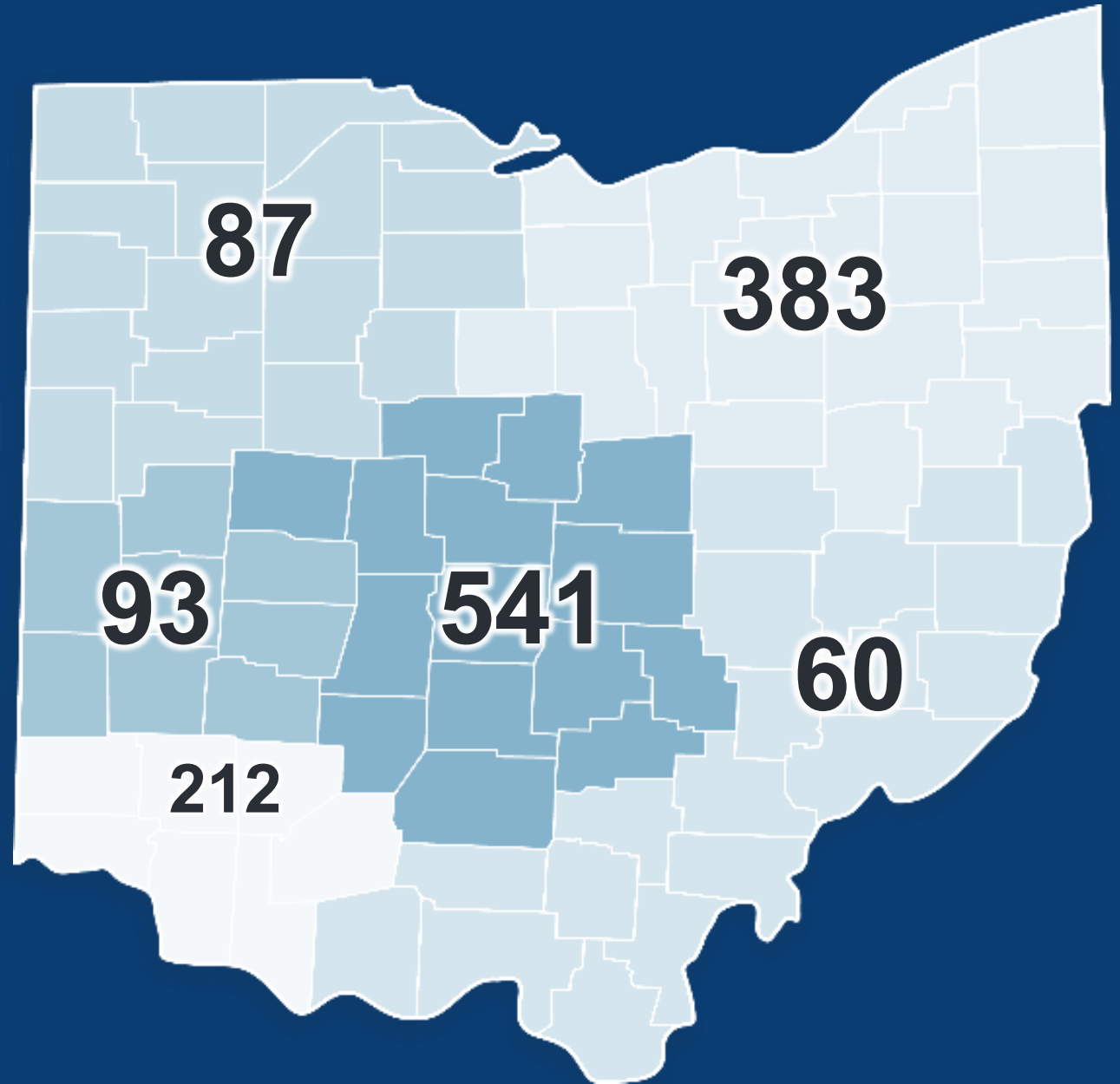
■ Diverse ■ Non-Diverse



COLLEGE TECH INTERNSHIP PROGRAM BY REGION



1,376
Interns hired



COLLEGE TECH INTERNSHIP
PROGRAM
CURRENT ROUND 16
HIGHLIGHTS

Summer 2025

Company Applications:
227 Companies, 530 Positions
Student Applications:
1233 Students

Engineering Majors	71.1%
Business Majors	20.2%
Design Majors	5.8%

Summer 2025

171 interns hired
from 39 colleges and
universities
by 78 companies

Top Universities

The Ohio State University
University of Cincinnati
Miami University
Bowling Green State University
Wright State University
Kent State University
University of Dayton
Case Western Reserve University
Cleveland State University
University of Toledo



COLLEGE TECH INTERNSHIP PROGRAM

RECENT HIGHLIGHTS

Upcoming Program Changes

Redesign of the user webpage and implementation of student surveys

Funding Request

\$3,000,000

Single encumbrance that is drawn-down as companies submit reimbursements



HIGH SCHOOL TECH INTERNSHIP PROGRAM

METRIC REVIEW

WILL ASHBURN

Project Manager, Governor's Office of Workforce Transformation



High School Tech Internship

Program Details

- Opportunity for Ohio employers to receive reimbursement for establishing a recruitment pipeline by hosting high school interns in tech-related roles
- Provide businesses with tech talent
- Equip students with valuable work experience

Technology roles focus on

- Software Development
- Data, Cloud, and IT infrastructure
- Cybersecurity
- Broadband/5G
- Advanced Manufacturing
- Other in-demand technology focused roles



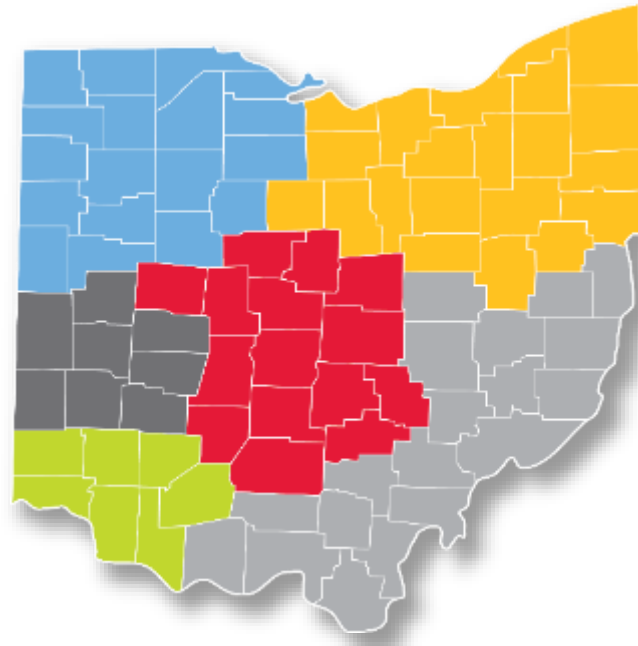
Previous Performance

2021
70 Internships
18 Counties

2022
38 Internships
7 Counties

2023
510 Internships
36 Counties

2024
995 Internships
63 Counties



- Educational entities and businesses described past program design as overly burdensome
- Cited a lack of resources to successfully implement the program and create lasting partnerships

2025 Program

- **Program Duration**
 - January 2 – September 30
- **Wage Reimbursement Model**
 - 120 hours or more: Three – Fourths Reimbursement

REGIONAL MAP BY INTERMEDIARY



Northwest and West
Strategic Ohio Council for Higher Education (SOCHE)
soche@soche.org

Northeast
Youth Opportunities Unlimited (Y.O.U.)
itinternships@youcle.org

Central
Educational Service Center of Central Ohio
hsti@escoco.org

Southwest
INTERalliance of Greater Cincinnati
central.office@interalliance.org

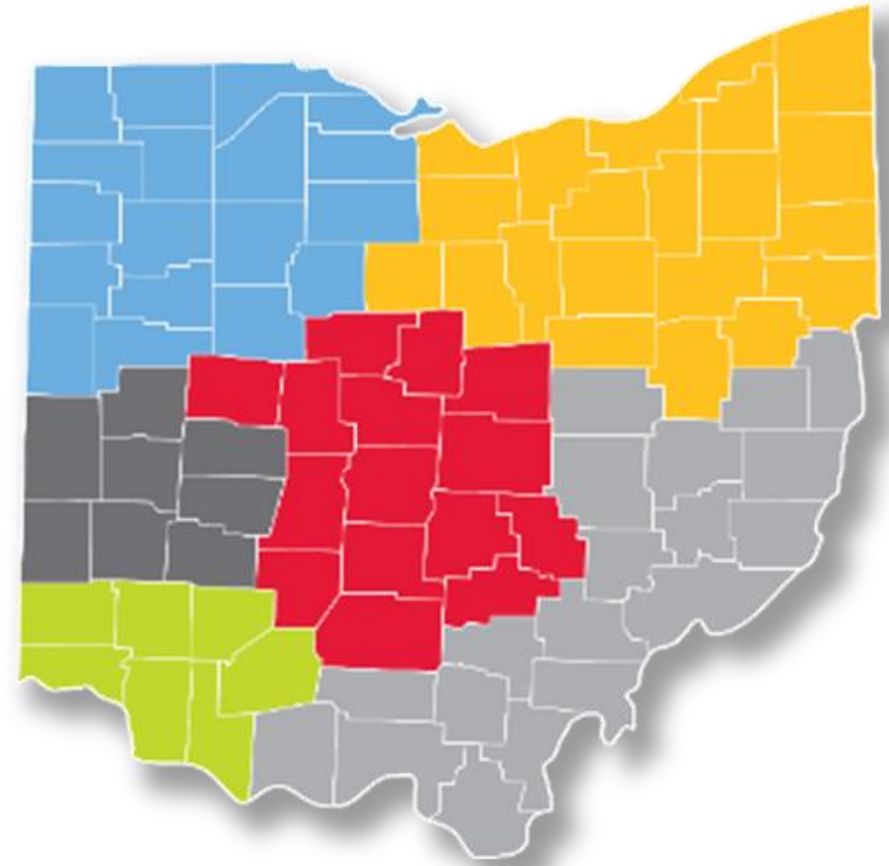
Southeast
Building Bridges to Careers
internships@bb2careers.org



**Governor's Office of
Workforce Transformation**

2025 Performance

Region	Interns
Southeast	148
Southwest	214
Northwest	82
Northeast	196
West	312
Central	252
Total	1,204



Future Program Plans

Intermediary Model

- **Continue Intermediary in each region of the state**
 - Enhanced support for educational entities and businesses statewide.
 - Increased outreach and partnerships.
 - Increased student internships and tech-related role exposure.
- **Intermediary RFA**
 - To be released this fall to onboard granted organizations in anticipation of the 2025 program.



Funding Purpose

2025 Reimbursement of student wages

2026 Intermediary support

- **Funding to support regional intermediaries**

Funding Request
\$3,000,000



**Governor's Office of
Workforce Transformation**

OTHER BUSINESS

Next Meeting Date: October 21, 2025

ADJOURN

MATT
MCCLELLAN

Assistant Director, Ohio Department of Development





**Department of
Development**