



North Carolina General Assembly
House of Representatives

HOUSE OVERSIGHT AND REFORM COMMITTEE

REPRESENTATIVE JAKE JOHNSON, CO-CHAIR
DISTRICT 113

REPRESENTATIVE HARRY WARREN, CO-CHAIR
DISTRICT 76

May 23, 2024

Bennet Waters
NCInnovation
4721 Emperor Blvd, Ste. 150
Durham, NC 27703

Dear Mr. Waters:

Pursuant to N.C. Gen. Stat. §120-14, the House Oversight and Reform Committee requests your appearance to testify Tuesday, July 9, 2024, from 9:00am until the conclusion of the hearing in the Legislative Building Auditorium.

In your role as President and CEO of NCInnovation, you have the responsibility to provide grants to promising university research with potential for commercialization. If successful, these projects could transform not just North Carolina, but the world. Your unique expertise in this venture would be valuable to the committee.

At this hearing, please be prepared to discuss:

- Status of private fundraising
- Progress toward identifying research projects already “in the pipeline” at public universities
- Progress toward establishing an investment manager for NCInnovation’s anticipated \$500 million pool of state funds
- Status of the first pilot round of grants and selection criteria for them
- Compliance with statutory provisions to receive each round of state funds
- Other topics as appropriate

Please read this letter carefully to ensure that you comply with all hearing requirements and that you understand your rights as a witness.

Each witness who is to appear before the House Oversight and Reform Committee must file with the Committee Clerk a written statement of proposed testimony. This must be filed by 12:00 noon one week before your appearance. Failure to comply with this requirement may result in the exclusion of your written testimony from the hearing record, the barring of your oral presentation of the testimony, or both.

A witness appearing before the Committee must include with their written testimony, a current resume summarizing education, experience, and affiliations pertinent to the subject matter of the hearing.

Witnesses at hearings may be accompanied by their own counsel to advise them concerning their

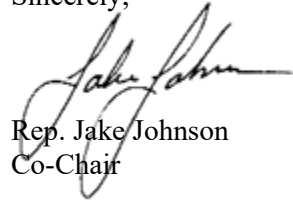
constitutional rights but accompanying counsel shall not directly respond to questions. We reserve the right to place any witness under oath. Finally, witnesses may obtain a transcript copy of their testimony given in open, public session, or in a closed session only when authorized by the Committee.

To help members fully prepare for this hearing, your testimony must be submitted electronically in Microsoft Word (docx) or Microsoft PowerPoint (pptx) format to Cristy.Yates@ncleg.gov no later than 12:00 noon Tuesday, July 2.

Accommodations for individuals with disabilities, including assistive listening systems, interpreters, and materials in alternate formats, may be arranged by contacting the Committee Clerk in advance of the hearing.

Should you or your staff have any questions or need additional information, please contact Cristy Yates at (919) 733-5784 or Cristy.Yates@ncleg.gov.

Sincerely,



Rep. Jake Johnson
Co-Chair



Rep. Harry Warren
Co-Chair