

Sagicor Innovation Lab Oversight Committee Meeting

Minutes of meeting held February 5, 2025 via Microsoft Teams

Attendees:

Professor Sean Thorpe	- Chair /Committee Member
Mr. Andrew Burke	- Sagicor Partner
Mr. Ray St. Michael Williams	- Director, Sagicor Innovation Lab
Dr. Balvin Thorpe	- Committee Member
Dr. David White	- Committee Member
Dr. Paul Ivey	- Committee Member
Mrs. Marlene Salmon- Mcpherson	- Committee Member
Miss Daenia Simmonds	- Sagicor Innovation Lab Administrator

Absent:

Dr. Shallon Stubbs	- Committee Member
Professor Nilza Aples	- Committee Member

1. Call to Order and Prayer

The meeting commenced promptly at 3:00 PM with a call to order by Chair, Professor Sean Thorpe who asked that Mr. Ray-St. Michael A. Williams open with a prayer.

2. Welcome and Opening Remarks

Professor Thorpe extended warm New Year greetings and welcomed all Committee Members to the first Oversight Committee meeting for the Sagicor Innovation Lab in 2025. He noted the lab had successfully completed its initial five-year term, ending in December 2024, and that the renewal of the lab and its future strategy would be the principal focus of this session. He expressed appreciation for the contributions of the team and emphasized the importance of sustaining momentum and aligning the lab's goals with UTech's broader research and innovation agenda.

3. Apologies for Absence

Apologies were noted for the following members:

- Dr. David White (later joined the meeting)
- Dr. Stubbs
- Dr. Paul Ivey (later joined the meeting)
- Professor Nilza Aples

Ms. Simmonds and Ms. Leslie were asked to assist in attempting to contact other members who had not yet joined.

4. Confirmation of Minutes from Previous Meeting (September 26, 2024)

The minutes from the September 26, 2024 meeting were reviewed page by page:

- No typographical or substantive corrections were noted.
- Mr. Ray-St. Michael A. Williams moved for confirmation.
- Mr. Andrew Burke seconded the motion.
- The minutes were unanimously confirmed and adopted

5. Review of Action Items from the Last Meeting

Ms. Simmonds gave a quick update on the action items from the last meeting. She explained that most of the work had focused on putting together and submitting a new proposal to secure continued support for the Sagicor Innovation Lab.

Some input from Dr. Ivey and Dr. White—mainly on the Lab's strategy and research plans—was delayed due to difficulty reaching them before the meeting however they later joined, and those items were addressed.

Professor Thorpe stressed how important the new proposal was. He pointed out that it wasn't just a routine update—it showed how far the Lab had come

and laid out a clear plan for where it was heading next. It also included input from several stakeholders, making it a well-rounded and forward-looking document.

- *The proposal was completed and sent to Sagicor as planned.*

6. Matters Arising and Strategic Updates

6.1 Renewal of Lab Agreement

Mr. Ray-St. Michael A. Williams provided an update on the renewal process:

- Mr. Williams explained that the new agreement to continue the Sagicor Innovation Lab would be formalized as a legal contract rather than a Memorandum of Understanding (MOU), which had been used in previous years. This change aims to strengthen the legal framework and clarify obligations on both sides.
- Mr. Williams further noted that Dr. Claire Sutherland would oversee the drafting of the legal agreement once she returns to office. Her role includes coordinating with internal stakeholders and ensuring the document reflects the agreed terms.
- Mr. Williams also mentioned that Sagicor may opt to prepare their own draft legal letter, using the previous MOU as a template. If submitted, this draft would then be used to guide or compare with UTech's version for finalization.
- Professor Sean Thorpe added that once a draft is prepared, it would be reviewed by Ms. Lisa-May Gordon in the Office of Legal Counsel at UTech. After legal vetting and approval, the final version of the agreement would be signed by the President of UTech Dr. Kevin Brown and Mr. Christopher Zacca of Sagicor, formally establishing the new three-year partnership.

Mr. Andrew Burke confirmed that Sagicor had formally committed JMD \$25 million annually for a period of three years, beginning in 2025. This represents an increase over the previous JMD \$20 million commitment per annum.

Professor Thorpe emphasized the importance of formal documentation, including a letter of award or commitment to be used for operational and financial planning, particularly by the faculty accountant Ms. McPherson.

6.2 Lab Workplan and Strategic Pillars for 2025

Mr. Ray-St. Michael A. Williams presented an overview of the key strategic initiatives planned for the Sagicor Innovation Lab in 2025, focusing on both the continuation of existing workstreams and the introduction of new research directions. The following priorities were outlined:

- **AI Integration:** The Lab will continue to work closely with Sagicor to embed artificial intelligence into several aspects of the company's operations. This includes developing smart features for internal tools and customer-facing platforms. Mr. Williams noted that this effort will require backend API development and significant infrastructure upgrades to accommodate more advanced machine learning capabilities. The goal is to enhance decision-making and automate processes where appropriate.
- **Blockchain and Health Technology:** Another major focus will be research into the application of blockchain and cryptocurrency technologies, especially in the context of *healthcare and medical record management*. Mr. Williams mentioned the Lab is exploring how blockchain can be used to improve the security, accessibility, and integrity of patient data, potentially contributing to national or regional digital health infrastructure in the future.
- **Research Agenda:** To build the Lab's academic and industry credibility, a formal *Research Subcommittee* has been established under the leadership of Dr. Lisa Facey-Shaw. The aim is to produce *two to three peer-reviewed or industry-relevant research papers annually*, focusing on innovation, fintech, AI, and digital transformation topics. This initiative is expected to support both the university's scholarly output and Sagicor's thought leadership in financial innovation.

- **Sagicor Innovation Challenge 2025:** Mr. Williams confirmed that the annual Innovation Challenge will continue in 2025, targeting student engagement and solution development around real-world business problems. Key dates were announced - Mock Pitch: April 17, 2025 (This will serve as a rehearsal and feedback session to prepare teams for the final pitch) and the Final Pitch Event: April 24, 2025 – Teams will present their solutions to a panel of judges, including representatives from Sagicor and UTech and winners may be selected for incubation or pilot opportunities.
- NB -These dates were later adjusted.
- **SwifPay Implementation:** The Lab will maintain its support of the SwifPay mobile payment platform, which is to be used across UTech's campus to facilitate digital transactions. The focus this year is on increasing vendor adoption, improving user experience, and ensuring operational reliability as part of a broader push for digital transformation in campus services.
- **VR/AI Lab Development:** Finally, Mr. Williams emphasized continued investment in the Lab's Virtual Reality (VR) and AI development spaces. This includes expanding technical capabilities, upgrading hardware, and integrating AI tools into interactive VR projects. These enhancements are intended to keep the Lab at the forefront of immersive technology research and practical application.

Professor Thorpe noted that Dr. Facey-Shaw's workload had been adjusted to enable dedicated support to the Lab's research efforts. Her responsibilities will be outlined in a formal letter for record-keeping purposes.

6.3 Final Report for 2018–2024 Lab Cycle

During the meeting, Dr. Paul Ivey raised the question of whether a comprehensive final report had been completed to formally conclude the 2018–2024 funding cycle of the Sagicor Innovation Lab. He emphasized the importance of having a closing report to document outcomes, challenges,

successes, and the overall impact of the Lab during its initial five-year term. This, he noted, would be crucial for institutional memory, accountability, and reporting to stakeholders.

In response, Mr. Williams confirmed that a final report had in fact been completed and was submitted to both the Dean's Office and to Sagicor at the end of the cycle. The report outlines the Lab's key achievements, projects, partnerships, student engagement activities, and financial utilization over the five-year period.

However, several committee members indicated they had not yet seen or received the report, which led to a consensus that it should be shared again to ensure everyone was properly informed.

As a result, Mr. Williams agreed to *re-circulate the report* via email so that all oversight committee members would have access to the document for review and record-keeping.

6.4 IP Ownership and Management

Dr. Paul Ivey raised an important concern about the lack of intellectual property (IP) provisions in the previous agreement between UTech and Sagicor. Specifically, he noted that the agreement did not address foreground IP—new IP created through work done in the Lab—which is a significant oversight given the Lab's focus on innovation and software development with commercial potential.

He stressed the need for *clear terms* around ownership, usage rights, commercialization, and publication of IP arising from joint projects. Formal discussions between UTech and Sagicor were recommended to address this.

In response, Mr. Williams confirmed that although all software produced is stored and catalogued in GitHub, there are currently no formal internal policies that define IP ownership or rights. As a result, IP matters have been handled informally on a case-by-case basis.

Both Dr. Ivey and Mr. Williams agreed that as the Lab takes on more strategic research initiatives, a comprehensive IP management framework is urgently needed. This should include legal protections, licensing structures, and internal procedures for tracking and evaluating new IP.

The committee recognized that this issue must be addressed in the upcoming legal agreement with Sagicor to support the Lab's growth and long-term sustainability.

6.5 MOU Evaluation Form

Dr. Ivey noted that Dr. Sutherland had issued an MOU assessment form for feedback. Mr. Williams attempted to complete the form but found the link inactive. Professor Thorpe committed to following up with Dr. Sutherland to reissue the form.

7. Any Other Business

7.1 Meeting Frequency

Dr. Ivey recommended that monthly meetings be held until the new agreement is finalized, after which quarterly meetings could resume.

- All members agreed.

7.2 Acknowledgements

- Mr. Andrew Burke congratulated Dr. David White on attaining his doctorate.
- Professor Thorpe expressed thanks to Mr. Burke and Sagicor for their consistent support.

8. Adjournment

The meeting was adjourned at **4:12 PM**.

- **Moved by:** Dr. David White
- **Seconded by:** Dr. Paul W. Ivey

Professor Thorpe thanked all attendees and closed the meeting with congratulations to the team and encouragement to maintain the lab's high standards in the coming year.

Professor Sean Thorpe (Chair)

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