

Exhibit 1

Minutes of the

North Carolina Innovation Council

Wednesday, June 14, 2023

The North Carolina Innovation Council [IC] convened in virtual format via Webex, on June 14, 2023, at 3:30 pm for its regular council meeting.

Chairman Katherine Bosken called the meeting to order and led the Council in reciting the Pledge of Allegiance. Roll was called and the following participants were in attendance:

Appointed Members		Government Members	
Lawrence Baxter	X	Commissioner Katherine M.R. Bosken [NCCOB]	X
Tariq Bokhari	X	Robert Croom [NCDOI Designee]	X
Leonardo Diosdado		Leo John [NC SOS Designee]	X
*Stephanie Dunn	X	Phil Woods [NCDOJ Designee]	X
Douglas Hague			
*Vijay Srinivasan	X		
Agnes Gambill West			

James Crowder was present as interim counsel for the NC Innovation Council.

*Joined after roll call

After determining that a quorum was present, Chair Bosken read the conflict of interest statement, and issued a call for conflicts. Hearing none, Chair Bosken moved on to Agenda item II and asked for comments regarding the April 19, 2023 minutes. No comments were offered. Vice-Chair Baxter moved to approve the minutes, Councilmember Croom seconded, and the motion carried unanimously.

Chair Bosken directed the IC's attention to Agenda item III, legislative update, provided by Councilmember Bokhari. Mr. Bokhari began by announcing that the Executive Director salary was included in both the House and Senate budgets, with special thanks to Representative Saine and Senator Johnson. Councilmember Bokhari also announced that under the leadership of Doug Hague and with the effort of the working group on rulemaking, this has been inserted into the budget as well. In closing, Councilmember Bokhari expressed confidence that these two legislative agenda items will be passed. Once this happens, the Council will need to "shift gears" and turn its attention to what comes next [with Executive Director and rules in place]. Following his update, Councilmember Bokhari left the meeting due to another commitment.

Chair Bosken also expressed appreciation for Rep. Saine and Sen. Johnson. She informed the Council that both legislators had been invited to speak before this Council and hopefully that would occur when their schedules permitted.

Moving onto Agenda item IV, the Rules Working Group update, Chair Bosken called on Vice-Chair Baxter for input. VC Baxter informed the group that the working group has not met formally since the last IC meeting and had no significant updates. There has been some communication between Councilmembers Croom and Hague on minor edits, e.g. formatting versus substantive. Councilmember Croom reported that there may still be some substantive edits that they're trying to clean up. VC Baxter inquired as to timeline for Councilmember Hague's return [absence due to recent passing of father]. There was a brief discussion around Dr. Hague's situation and the Innovation Council expressed sympathy and prayers for the Hague family. Vice-Chair Baxter will follow up with Councilmembers Croom and Hague to wrap up any issues pertaining to the rulemaking working group.

Chair Bosken asked for any questions about the rules. Councilmember Leo John, new to the IC, asked about the content of the revised statute and requested a copy of the draft. Brief discussion regarding adding Councilmember John to the working group. Councilmember John agreed. VC Baxter will add him to the group and share the documents.

Chair Bosken then moved to Agenda item V regarding an update to the DOJ Counsel. James Bernier has moved onto another position and will no longer serve as IC Counsel. Councilmember Woods has been informally looking for a permanent replacement to serve as IC Counsel. Chair Bosken would like the minutes to reflect that James Bernier was an excellent Counsel to the Innovation Council and on behalf of the IC, wishes him well in his new endeavor.

The last item of business was to open the floor for additional questions or comments. VC Baxter asked if Chair Bosken had received any other interest in the sandbox. There has been

some informal interest but no formalized inquiries through the website. Brief conversation followed regarding insurance and the crypto world.

Hearing no further questions or comments for the open forum, Chair Bosken asked for a motion to adjourn. Councilmember Woods moved to adjourn and Vice Chair Baxter seconded. The motion passed and the meeting was adjourned at 4:00 pm.