

APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time

Thursday January 7, 2021 at 8:00 AM

Join Zoom Meeting

<https://us02web.zoom.us/j/81991729145?pwd=MGxWajJrZjJpbm5ySzl2VHBtNWpMdz09>

Meeting ID: 819-9172-9145

Password: 4057

Dial by your location

(312) 626 6799

Directors Present

A. Stolba (remote), C. Bouthot (remote), C. Stepno (remote), D. Cox (remote), J. O'Reilly (remote), J. Turner (remote), M. Attia (remote), M. James (remote), N. Collins (remote), R. Jarquin (remote), W. Asher (remote)

Directors Absent

None

Guests Present

C. Hipwood (remote), J. Allen (remote), J. Madison (remote), M. Snow (remote), M. Wilcox (remote), P. Yadav (remote), V. Nijhawan (remote)

I. Opening Items

A. Call the Meeting to Order

D. Cox called a meeting of the board of directors of MassVentures to order on Thursday Jan 7, 2021 at 8:02 AM.

B. Meg Wilcox Intro

C. Quarterly Technical Assistance

II. Executive Session

A. Roll Call Vote to Enter Executive Session

Mr. Hipwood conducted a roll call vote to enter Executive Session for the purposes of discussing confidential information of applicants for MassVentures funds and information regarding the competitive positions of applicants and portfolio companies.

B. Update on Concerto, Pison, and Mulberry

Mr. Allen and Mr. Nijhawan provided updates on companies that recently funded or are in due diligence.

C. Alloy Preview

Mr. Allen provided an overview of a new company that is in due diligence.

D. Labviva RLF

W. Asher made a motion to Approve a loan to Labviva as presented.

C. Stepno seconded the motion.

Mr. Hipwood presented an opportunity to provide Labviva with a loan. Discussion ensued.

The board **VOTED** unanimously to approve the motion.

E. ten24 RLF

J. Turner made a motion to Approve a loan to ten24 as presented.

R. Jarquin seconded the motion.

Mr. Hipwood presented an opportunity to provide ten24 with a loan. Discussion ensued.

The board **VOTED** unanimously to approve the motion.

F. Pipeline Report

G. Portfolio Update

Mr. Hipwood and Mr. Allen provided updates on several portfolio companies.

H.

Roll Call Vote to Return to Open Session

Mr. Hipwood conducted a roll call vote to reconvene in Open Session. Mr. Hipwood announced the votes that took place in Executive Session.

III. Minutes

A. Approve Board Minutes

J. O'Reilly made a motion to approve the minutes from MassVentures Board Meeting on 11-19-20.

C. Stepno seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Approve Concerto Pre-Investment Action Sheet

W. Asher made a motion to Approve the Concerto Pre-Investment Action Sheet as presented.

J. O'Reilly seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Approve Expedited Investment Committee Minutes

J. Turner made a motion to approve the minutes from Expedited Investment Committee Meeting on 12-14-20.

D. Cox seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. Approve Armored Things Pre-Investment Action Sheet

W. Asher made a motion to Approve the Armored Things Pre-Investment Action Sheet as presented.

C. Stepno seconded the motion.

The board **VOTED** unanimously to approve the motion.

IV. Financial Matters

A. Treasurer's Report

J. Turner made a motion to Accept the Treasurer's Report as presented by Mr. Madison.

R. Jarquin seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. President's Report

A. General Update

Mr. Hipwood provided a general update of the business including integration of the programs formerly run by MTTC and the solicitation from BARDA Ventures.

B. Marketing/Messaging Update

Ms. Wilcox gave an overview of the marketing and messaging efforts including discussion with EOHEd about marketing plans.

C. START Update

Mr. Hipwood provided an update on the START program. Mr. Hipwood noted the RFP for Stage I would go live on February 1, 2021.

D. MLSC Seed Fund Update

Mr. Nijhawan provided an update on the MLSC seed fund including recent funding and pipeline.

E. MassCEC Catalyst Update

Ms. Yadav provided an update on the MassCEC Catalyst program. Ms. Yadav noted that winners were selected from the Fall cohort and contracts are in process.

F. Other Updates

Mr. Hipwood noted all the work occurring behind the scenes to improve operational efficiency in managing the various capital and accelerate programs.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:02 AM.

Respectfully Submitted,
W. Asher