

APPROVED



## MassVentures

### Minutes

#### MassVentures Board Meeting

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##### Date and Time

Thursday February 11, 2021 at 8:00 AM

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##### Join Zoom Meeting

<https://us02web.zoom.us/j/85124459595?pwd=UEdSaDJ5MzdIWmRhaC9MQm16KzB4UT09>

Meeting ID: 851-2445-9595

Password: 6803

Dial by your location

(301) 715 8592

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##### Directors Present

C. Bouthot (remote), C. Kirk (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), P. Yadav (remote), V. Nijhawan (remote)

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## 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 Feb 11, 2021 at 8:02 PM.

### B. Carolyn Kirk Intro

### C. Examples of Mission

## II. Executive Session

### A. Roll Call Vote to Enter Executive Session

D. Cox made a motion to Enter into Executive Session to discuss confidential financial and competitive information of applicants of MassVentures' funds and portfolio companies.

W. Asher seconded the motion.

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

#### Roll Call

W. Asher Aye  
D. Cox Aye  
M. Attia Aye  
R. Jarquin Aye  
C. Kirk Aye  
M. James Aye  
C. Bouthot Aye  
C. Stepno Aye  
J. O'Reilly Aye  
N. Collins Aye  
J. Turner Aye

### B. Pison Presentation and Q&A

Dexter Ang, CEO of Pison, presented an overview of his business and business plan. Q&A with the Board followed. Mr. Ang then left the meeting and the Board continued discussing the risks associated with a potential investment in Pison.

### C. Pison Investment Approval

W. Asher made a motion to Approve an investment in Pison as presented.

R. Jarquin seconded the motion.

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

#### Roll Call

J. Turner Abstain

**Roll Call**

D. Cox Aye  
J. O'Reilly Aye  
C. Kirk Aye  
M. Attia Absent  
R. Jarquin Aye  
C. Bouthot Aye  
M. James Absent  
C. Stepno Aye  
W. Asher Aye  
N. Collins Aye

**D. Pipeline Report**

Mr. Hipwood, Mr. Allen, Mr. Nijhawan, and Mr. Snow presented an update on investment candidates currently under consideration. Discussion ensued.

**E. Portfolio Update**

Mr. Hipwood and Mr. Allen presented updates on the financial and business condition of several portfolio companies. Discussion ensued.

**F. Roll Call Vote to Return to Open Session**

D. Cox made a motion to Return to open session.

W. Asher seconded the motion.

Mr. Hipwood announced that a vote took place during Executive Session to approve an investment in Pison. This investment will be outlined in a Pre-Investment Action Sheet. The board **VOTED** to approve the motion.

**Roll Call**

C. Kirk Aye  
C. Stepno Aye  
J. Turner Aye  
M. Attia Absent  
W. Asher Aye  
M. James Absent  
D. Cox Aye  
J. O'Reilly Aye  
N. Collins Aye  
C. Bouthot Aye  
R. Jarquin Aye

**III. Conflicts of Interest**

**A. Conflicts of Interest**

Mr. Hipwood presented the list of companies seeking investment from MassVentures and asked the Board to identify any conflicts of interest. Ms. O'Reilly noted a potential conflict with Monitaur.

#### IV. Minutes

##### A. Approve Board Minutes

J. O'Reilly made a motion to approve the minutes from MassVentures Board Meeting on 01-07-21.

C. Stepno seconded the motion.

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

##### Roll Call

C. Kirk	Abstain
M. James	Absent
C. Bouthot	Aye
W. Asher	Aye
J. O'Reilly	Aye
R. Jarquin	Aye
M. Attia	Absent
D. Cox	Aye
C. Stepno	Aye
J. Turner	Aye
N. Collins	Aye

##### B. Approve Labviva Pre-Investment Action Sheet

W. Asher made a motion to Approve the Labviva Pre-Investment Action Sheet.

J. Turner seconded the motion.

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

##### Roll Call

C. Kirk	Abstain
J. O'Reilly	Aye
C. Bouthot	Aye
W. Asher	Aye
R. Jarquin	Aye
N. Collins	Aye
D. Cox	Aye
M. Attia	Absent
C. Stepno	Aye
M. James	Absent
J. Turner	Aye

##### C. Approve ten24 Pre-Investment Action Sheet

N. Collins made a motion to Approve the Pre-Investment Action sheet for ten24.

C. Stepno seconded the motion.

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

**Roll Call**

C. Bouthot Aye

D. Cox Aye

W. Asher Aye

M. James Absent

J. Turner Aye

M. Attia Absent

C. Stepno Aye

J. O'Reilly Aye

C. Kirk Abstain

N. Collins Aye

R. Jarquin Aye

**V. Financial Matters**

**A. Treasurer's Report**

Mr. Madison presented the Treasurer's report. Discussion ensued

J. Turner made a motion to Approve the Treasurer's Report.

W. Asher seconded the motion.

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

**Roll Call**

M. Attia Absent

C. Stepno Aye

M. James Absent

C. Bouthot Aye

D. Cox Aye

W. Asher Aye

R. Jarquin Aye

J. O'Reilly Aye

N. Collins Aye

J. Turner Aye

C. Kirk Aye

**VI. President's Report**

**A. General Update**

Mr. Hipwood provided a general update of the business. Mr. Hipwood and Ms. Kirk discussed opportunities for MassVentures and Mass Tech Collaborative to collaborate.

**B. Marketing/Messaging Update**

**C.**

## **MV Capital Update**

### **D. MV Accelerate Update**

### **E. Other Updates**

## **VII. 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 10:24 PM.

Respectfully Submitted,  
W. Asher

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## **Documents used during the meeting**

- MV Board Book 021121.pdf
- Pison Blue Bookfinal.pdf
- Deal Comparison - new and back burner.pdf
- Pre-Investment Action Sheet - Labviva RLF.pdf
- Pre-Investment Action Sheet - ten24 RLF.pdf