

APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time

Thursday February 11, 2021 at 8:00 AM

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

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)

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

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

C. Stepno	Aye
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Roll Call

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

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

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

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

J. O'Reilly Aye

J. Turner Aye

M. James Absent

M. Attia Absent

C. Kirk Abstain

C. Stepno Aye

R. Jarquin Aye

D. Cox Aye

C. Bouthot Aye

W. Asher 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

R. Jarquin Aye

J. O'Reilly Aye

J. Turner Aye

C. Bouthot Aye

C. Stepno Aye

N. Collins Aye

D. Cox Aye

M. James Absent

C. Kirk Abstain

M. Attia Absent

W. Asher 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

J. O'Reilly Aye

W. Asher Aye

J. Turner Aye

M. James Absent

N. Collins Aye

C. Kirk Abstain

C. Bouthot Aye

C. Stepno Aye

M. Attia Absent

D. Cox 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

J. O'Reilly Aye

C. Bouthot Aye

D. Cox Aye

N. Collins Aye

C. Stepno Aye

R. Jarquin Aye

M. James Absent

W. Asher 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

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