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

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

W. Asher	Aye

Roll Call

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

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

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

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

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

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

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