APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Thursday April 15, 2021 at 8:00 AM

Join Zoom Meeting
https://us02web.zoom.us/j/89088850327?pwd=UTk2aDRCWTdIdWcyRVFFY2t5Y3hudz09
Meeting ID: 890-8885-0327
Password: 5460
Dial by your location
(929) 205 6099

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

Directors Absent
A. Stolba, M. Attia

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 Apr 15, 2021 at 8:02 AM.

B. Examples of Mission/Quarterly Technical Assistance

II. Approvals

A. Board Minutes

C. Stepno made a motion to approve the minutes from March 18, 2021 MassVentures Board Meeting on 03-18-21.
W. Asher seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. SYRG Pre-Investment Action Sheet

J. O'Reilly made a motion to Approve the SYRG pre-investment action sheet.
J. Turner seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Expedited Investment Committee Meeting Minutes

J. Turner made a motion to approve the minutes from Expedited Investment Committee Meeting on 03-31-21.
C. Stepno seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Battery Resourcers Pre-Investment Action Sheet

W. Asher made a motion to Approve the Battery Resourcers pre-investment action sheet.
D. Cox seconded the motion.
The board **VOTED** unanimously to approve the motion.

III. Financial Matters

A. Treasurer's Report

J. O'Reilly made a motion to Approve the Treasurer's report as presented by Jim Madison.
C. Stepno seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Executive Session

A. Roll Call Vote to Enter Executive Session

J. Turner made a motion to Enter executive session to discuss confidential information related to applicants of MassVentures' programs.
C. Stepno seconded the motion.
The board **VOTED** to approve the motion.

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

B. RLF Loan Plan

W. Asher made a motion to Accept the updated RLF Loan plan.
R. Jarquin seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Preview - Mesodyne

Mr. Snow presented an opportunity to continue due diligence with Mesodyne. The board discussed the relative merits of continuing due diligence and agreed that MassVentures' staff should continue due diligence.

D. Preview - SeaSpire

Mr. Allen presented an opportunity to continue due diligence with SeaSpire. The board discussed the relative merits of continuing due diligence and agreed that MassVentures' staff should continue due diligence.

E. Pipeline Report

Mr. Allen presented updates related to companies that are currently in due diligence.

F. Portfolio Update

Mr. Hipwood and Mr. Allen presented updates related to portfolio companies.

G. Roll Call Vote to Return to Open Session

J. Turner made a motion to Return to open session.

C. Stepno seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

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

After returning to open session, Mr. Hipwood announced the Board voted to approve updated to the RLF plan.

V. Conflicts of Interest

A. Conflicts of Interest

Mr. Hipwood presented all the new companies that MassVentures is reviewing for possible investment and asked Board members to declare any conflicts of interest. Mr. Turner announced that he would abstain from any votes in Mesodyne, as they are an MIT spinout that worked with the Technology Licenscing Office.

VI. President's Report

A. General Update

Mr. Hipwood provided a general update of the business

B. Marketing/Messaging Update

Ms. Wilcox described the marketing successes from the prior month.

C. MV Capital Update

Mr. Hipwood, Mr. Nijhawan, and Ms. Yadav provided updates on the various MV Capital programs.

D. MV Accelerate Update

Mr. Hipwood and Mr. Nijhawan provided updates on the MV Accelerate programs.

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 9:34 AM.

Respectfully Submitted,
W. Asher

Documents used during the meeting

- MV Board Book 041521.pdf
- 2021_03_18_board_meeting_minutes.pdf
- Pre-Investment Action Sheet - SYRG.pdf
- 2021_03_31_expedited_investment_committee_meeting_minutes.pdf
- Pre-Investment Action Sheet - Battery Resourcers.pdf
- Battery Resourcers Blue Book 033021.pdf
- MTDC_ Revolving Loan Fund_Supplement_Plan_April_2021_v2.0.pdf
- MV RLF resolution03-18-2021.pdf
- Mesodyne Preview Writeup.pdf
- SeaSpire_Preview Final040821.pdf
- Deal Comparison_April 2021.pdf
- deal pipeline April.pdf