APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Thursday July 29, 2021 at 8:00 AM

Join Zoom Meeting
https://us02web.zoom.us/j/88432488163?pwd=YVQyMml2cld3ekZVb0srSnE4bWNmQT09

Meeting ID: 884-3248-8163
Password: 5443

Dial by your location
(929) 205 6099

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

Directors Absent
M. James, M. Valanzola, R. Jarquin

Guests Present
C. Hipwood (remote), J. Allen (remote), J. Madison (remote), Jihae Li (remote), M. Wilcox (remote), P. Yadav (remote), S. Swider (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 Jul 29, 2021 at 8:05 AM.

B. Intro to New Team Member

Stacy Swider introduced herself to the Board and vice versa.

C. Examples of Mission

II. Approvals

A. Board Minutes

J. Turner made a motion to approve the minutes from June 24, 2021 MassVentures Board Meeting on 06-24-21.
W. Asher seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Pre-Investment Action Sheet

Mr. Hipwood presented the Pre-investment action sheets for approval

C. Pre-investment action sheet - Seaspire

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

D. Pre-investment action sheet - Detrapel

N. Collins made a motion to Approve the Detrapel pre-investment action sheet.
C. Stepno seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. Pre-investment action sheet - Inkbit

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

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the Treasurer's report for May 2021

B.

Approve Treasurer's Report

W. Asher made a motion to Accept the Treasurer's report as presented.
C. Stepno seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Executive Session

A. Roll Call Vote to Enter Executive Session

W. Asher made a motion to Enter into Executive Session to discuss confidential matters related to applicants of MassVentures's funds.
C. Stepno seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

B. Kytopen

J. O'Reilly made a motion to Approve a follow-on investment in Kytopen.
C. Stepno seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

C. Preview - StataDX

Ms. Yadav presented an investment opportunity in StataDX. After Q&A, the board determined that there is enough interest for MassVentures to continue due diligence.

D. Preview - Rhinostics

Mr. Nijhawan presented an investment opportunity in Rhinostics. After Q&A, the board determined that there is enough interest for MassVentures to continue due diligence.

E. Preview - Jetcool

Ms. Swider presented an investment opportunity in Jetcool. After Q&A, the board determined that there is enough interest for MassVentures to continue due diligence.

F. Pipeline Report

Mr. Allen highlighted some new companies in the pipeline.

G. Portfolio Update

Mr. Hipwood provided a high level update for each of the portfolio companies.

H. Roll Call Vote to Return to Open Session

W. Asher made a motion to Return to open session.
C. Stepno seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

Mr. Hipwood noted that a vote to approve a follow-on investment in Kytopen was approved in Executive Session.

V. Conflicts of Interest

A. Conflicts of Interest

Mr. Hipwood asked the board to review the opportunity pipeilne and indicate any conflicts of interest. Mr. Turner noted a conflict with Jetcool.

VI. President's Report

A. Fiscal Year in Review

Mr. Hipwood presented an overview of the prior year and high level strategy for fiscal year 2022.

B. General Update

C. Marketing/Messaging Update

Ms. Wilcox provided an update on the marketing plan.

D. MV Capital Update

Mr. Hipwood provided some high level updates of the MV Capital programs.

E. MV Accelerate Update

Mr. Hipwood provided some high level updates of the MV Accelerate programs.

F. 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 9:53 AM.

Respectfully Submitted,
W. Asher

Documents used during the meeting

- MV Board Book 072921 v3.pdf
- Seaspire PreInvestment Action Sheet.pdf
- Pre-Investment Action Sheet - Detrapel.pdf
- Pre-Investment Action Sheet - Inkbit.pdf
- 072021KytopenFollowOnSeriesA_FINAL-combined.pdf
- StataDX Preview v1.2.pdf
- Rhinostics Preview v1.0.pdf

- Jetcool Preview July 2021.pdf
- Dealpipeline072121.pdf
- Deal Comparison_July.pdf