

APPROVED



## MassVentures

### Minutes

#### MassVentures Board Meeting

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##### **Date and Time**

Thursday July 29, 2021 at 8:00 AM

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##### **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

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##### **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)

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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 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

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

### 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

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

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 pipeline 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

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## **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