

APPROVED



MassVentures

Minutes

Audit Committee Meeting

Date and Time

Tuesday October 12, 2021 at 8:00 AM

Committee Members Present

C. Bouthot (remote), J. O'Reilly (remote), J. Turner (remote), M. Attia (remote)

Committee Members Absent

None

Guests Present

C. Hipwood (remote), J. Madison (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. O'Reilly called a meeting of the Audit Committee Committee of MassVentures to order on Tuesday Oct 12, 2021 at 8:02 AM.

II. Audit Committee

A. Review overall audit process for fiscal year 2021 including work performed by Katz, Nannis & Solomon PC

Mr. Madison reviewed the overall audit process. Discussion ensued.

B. Review valuation policies and practices

Mr. Madison reviewed the valuation policies and practices. Discussion ensued.

C. Review final valuations of investment holdings for fiscal year ended June 30,2021

Mr. Hipwood gave an overview of the final valuations. Discussion ensued.

D. Approve portfolio valuations

J. O'Reilly made a motion to Approve the portfolio valuations as presented.

J. Turner seconded the motion.

The committee **VOTED** unanimously to approve the motion.

III. 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 8:20 AM.

Respectfully Submitted,

C. Hipwood