

APPROVED



## MassVentures

# Minutes

## Audit Committee Meeting

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### **Date and Time**

Tuesday October 12, 2021 at 8:00 AM

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### **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)

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## **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