

APPROVED



## MassVentures

### Minutes

#### MassVentures Board Meeting

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**Date and Time**

Thursday January 6, 2022 at 8:00 AM

**Location**

308 Congress Street (if in person)

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**Join Zoom Meeting**

<https://us02web.zoom.us/j/84004244492?pwd=R1ZDenNFTWV6TElyckYxMk9mN0Vsdz09>

Meeting ID: 840-0424-4492

Password: 8792

Dial by your location

(312) 626 6799 (Chicago)

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**Directors Present**

C. Bouthot (remote), D. Schultheis (remote), J. Hoch (remote), J. Kenney (remote), J. O'Reilly (remote), M. Valanzola (remote), R. Jarquin (remote), S. Asker (remote), W. Asher (remote)

**Directors Absent**

C. Stepno, J. Lee, M. Attia, M. James, N. Collins

**Directors who arrived after the meeting opened**

D. Schultheis

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## Directors who left before the meeting adjourned

J. Kenney

## Guests Present

C. Hipwood (remote), J. Madison (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

S. Asker called a meeting of the board of directors of MassVentures to order on Thursday Jan 6, 2022 at 8:02 AM.

### B. Examples of Mission

Mr. Hipwood provided some examples of MassVentures mission.

## II. Approvals

### A. Board Minutes

W. Asher made a motion to approve the minutes from MassVentures Board Meeting on 11-18-21.

R. Jarquin seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

M. Valanzola	Aye
J. Kenney	Abstain
J. Lee	Absent
D. Schultheis	Absent
C. Stepno	Absent
N. Collins	Absent
M. Attia	Absent
J. O'Reilly	Aye
C. Bouthot	Aye
M. James	Absent
W. Asher	Aye
S. Asker	Aye
R. Jarquin	Aye
J. Hoch	Aye

### B. Pre-investment action sheet - Paerpay

W. Asher made a motion to Approve the Pre-Investment action sheet for Paerpay.

J. O'Reilly seconded the motion.

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

#### **Roll Call**

J. Lee	Absent
M. Valanzola	Aye
M. James	Absent
S. Asker	Aye
J. Kenney	Aye
C. Stepno	Absent
R. Jarquin	Aye
C. Bouthot	Aye
D. Schultheis	Absent
N. Collins	Absent
W. Asher	Aye
J. O'Reilly	Aye
M. Attia	Absent
J. Hoch	Aye

### **C. Pre-Investment Action Sheet - Jebbit**

J. O'Reilly made a motion to Approve the Pre-Investment action sheet for Jebbit.

R. Jarquin seconded the motion.

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

#### **Roll Call**

N. Collins	Absent
J. O'Reilly	Aye
M. James	Absent
M. Attia	Absent
M. Valanzola	Aye
W. Asher	Aye
R. Jarquin	Aye
D. Schultheis	Absent
C. Bouthot	Aye
J. Hoch	Aye
C. Stepno	Absent
J. Kenney	Aye
S. Asker	Aye
J. Lee	Absent

### **D. Pre-Investment Action Sheet - ClearGov**

J. O'Reilly made a motion to Approve the Pre-Investment action sheet for ClearGov.

R. Jarquin seconded the motion.

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

#### **Roll Call**

J. Lee	Absent
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**Roll Call**

N. Collins	Absent
C. Stepno	Absent
W. Asher	Aye
C. Bouthot	Aye
J. O'Reilly	Aye
M. Attia	Absent
M. James	Absent
D. Schultheis	Absent
R. Jarquin	Aye
S. Asker	Aye
J. Hoch	Aye
J. Kenney	Abstain
M. Valanzola	Aye

**III. Financial Matters**

**A. Treasurer's Report**

Mr. Madison presented the Treasurer's report. Discussion ensued.

**B. Approve Treasurer's Report**

J. O'Reilly made a motion to Approve the Treasurer's report.

R. Jarquin seconded the motion.

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

**Roll Call**

N. Collins	Absent
J. Lee	Absent
M. Attia	Absent
J. Kenney	Abstain
S. Asker	Aye
J. Hoch	Aye
J. O'Reilly	Aye
W. Asher	Aye
M. Valanzola	Aye
M. James	Absent
C. Stepno	Absent
D. Schultheis	Absent
C. Bouthot	Aye
R. Jarquin	Aye

**IV. Executive Session**

**A. Roll Call Vote to Enter Executive Session**

W. Asher made a motion to Enter into Executive Session to discuss confidential financial matters related to applicants of MassVentures' funds.

R. Jarquin seconded the motion.

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

**Roll Call**

J. Lee            Absent

R. Jarquin       Aye

J. O'Reilly      Aye

M. Attia          Absent

N. Collins       Absent

J. Hoch          Aye

C. Stepno       Absent

S. Asker          Aye

W. Asher        Aye

M. Valanzola   Aye

M. James       Absent

J. Kenney       Aye

C. Bouthot      Aye

D. Schultheis   Absent

D. Schultheis arrived at 8:19 AM.

**B. Seaspire - Discussion for Potential Investment Approval - Amendment**

Ms. Yadav presented an update for Seaspire. Discussion ensued.

**C. Vote - Seaspire Potential Investment Amendment**

M. Valanzola made a motion to Approve investment in Seaspire.

J. Kenney seconded the motion.

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

**D. Concerto - Discussion for Potential Follow On Investment**

Mr. Nijhawan presented information for a potential follow-on investment in Concerto.

Discussion ensued.

**E. Concerto - Vote Regarding Potential Follow On Investment**

W. Asher made a motion to Approve investment in Concerto.

J. Kenney seconded the motion.

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

**F. Libbo (Prolific Works) and Harvest Automation - Potential Sale of Shares**

Mr. Hipwood presented opportunities to sell shares in Libboo (Prolific Works) and Harvest Automation. Discussion ensued.

**G.**

### **Vote: Libboo Sale of Shares**

W. Asher made a motion to Approve sale of shares in Libboo (Prolific Works).

R. Jarquin seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

R. Jarquin	Aye
M. Attia	Absent
W. Asher	Aye
J. Hoch	Aye
J. Kenney	Abstain
M. James	Absent
C. Bouthot	Aye
J. O'Reilly	Aye
N. Collins	Absent
S. Asker	Aye
J. Lee	Absent
C. Stepno	Absent
M. Valanzola	Aye
D. Schultheis	Aye

### **H. Vote: Harvest Automation Sale of Shares**

R. Jarquin made a motion to Approve sale of shares in Harvest Automation.

C. Bouthot seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

J. Kenney	Abstain
W. Asher	Aye
M. Valanzola	Aye
R. Jarquin	Aye
C. Stepno	Absent
J. O'Reilly	Aye
C. Bouthot	Aye
J. Lee	Absent
M. Attia	Absent
M. James	Absent
S. Asker	Aye
J. Hoch	Aye
N. Collins	Absent
D. Schultheis	Aye

### **I. Discuss Potential Sale of Shares in Ginkgo Bioworks**

Mr. Hipwood presented a strategy for selling public shares in Ginkgo Bioworks (NYSE:DNA) once the lockup expires. Discussion ensued.

**J. Vote on Sale of Shares in Ginkgo Bioworks**

R. Jarquin made a motion to Approve sale of shares in Ginkgo.

W. Asher seconded the motion.

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

**K. Preview - Optiva**

Ms. Swider presented a preview of Optiva. Discussion ensued.

**L. Pipeline Report**

J. Kenney left at 9:19 AM.

**M. Portfolio Update**

Mr. Hipwood presented an update on the existing portfolio companies. Discussion ensued.

**N. Roll Call Vote to Return to Open Session**

W. Asher made a motion to Return to Open Session.

R. Jarquin seconded the motion.

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

**Roll Call**

M. Attia	Absent
J. Lee	Absent
J. O'Reilly	Aye
D. Schultheis	Aye
C. Stepno	Absent
J. Kenney	Absent
J. Hoch	Aye
R. Jarquin	Aye
N. Collins	Absent
C. Bouthot	Aye
M. Valanzola	Aye
W. Asher	Aye
S. Asker	Aye
M. James	Absent

**V. Conflicts of Interest**

**A. Conflicts**

Mr. Hipwood highlighted new companies under consideration for MassVentures' funds and asked for any conflicts of interest to be announced. No conflicts were noted.

## **VI. President's Report**

### **A. General Update**

Mr. Hipwood provided a general update of MassVentures initiatives. Discussion ensued.

### **B. Marketing/Messaging Update**

Ms. Wilcox provided an update of marketing efforts.

### **C. MV Capital Update**

### **D. MV Accelerate Update**

### **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 9:57 AM.

Respectfully Submitted,  
W. Asher