APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Thursday January 6, 2022 at 8:00 AM

Location
308 Congress Street (if in person)

Join Zoom Meeting
https://us02web.zoom.us/j/84004244492?pwd=R1ZDenNFTWV6TEIyckYxMk9mN0Vsdz09

Meeting ID: 840-0424-4492
Password: 8792

Dial by your location
(312) 626 6799 (Chicago)

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

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)

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

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

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

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

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

R. Jarquin	Aye

Roll Call

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

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

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

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

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

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