

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=R1ZDenNFTWV6TElyckYxMk9mN0Vsdz09>

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

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

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

M. Attia	Absent
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Roll Call

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

D. Schultheis Absent

M. Valanzola Aye

C. Stepno Absent

R. Jarquin Aye

N. Collins Absent

J. Kenney Aye

S. Asker Aye

C. Bouthot Aye

M. Attia Absent

J. O'Reilly Aye

M. James Absent

J. Hoch Aye

J. Lee Absent

W. Asher Aye

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

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

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

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