APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Thursday February 10, 2022 at 8:00 AM

Location
Join Zoom Meeting
https://us02web.zoom.us/j/84004244492?pwd=R1ZDenNFTWV6TElyckYxMk9mN0Vsdz09

Meeting ID: 840-0424-4492
Password: 8792

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

Directors Present
D. Schultheis (remote), J. Hoch (remote), J. O'Reilly (remote), M. James (remote), M. Valanzola (remote), N. Collins (remote), R. Jarquin (remote), S. Asker (remote), W. Asher (remote)

Directors Absent
C. Bouthot, M. Attia

Directors who left before the meeting adjourned
M. James, M. Valanzola

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 Feb 10, 2022 at 8:02 AM.
Mr. Hipwood noted that one member of the public was present for the meeting.

B. Examples of Mission

II. Approvals

A. Board Minutes

J. O'Reilly made a motion to approve the minutes from MassVentures Board Meeting on 01-06-22.
W. Asher seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Pre-investment action sheet - Seaspire

N. Collins made a motion to Approve the Pre-Investment Action Sheet for Seaspire.
J. O'Reilly seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Pre-Investment Action Sheet - Concerto

W. Asher made a motion to Approve the Pre-Investment Action Sheet for Concerto.
N. Collins seconded the motion.

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

D. Pre-Investment Action Sheet - Libboo

R. Jarquin made a motion to Approve the Pre-Investment Action Sheet for Libboo.
J. O'Reilly seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. Pre-Investment Action Sheet - Harvest Automation

S. Asker made a motion to Approve the Pre-Investment Action Sheet for Harvest Automation.
M. Valanzola seconded the motion.
The board **VOTED** unanimously to approve the motion.

F. Pre-Investment Action Sheet - Ginkgo

R. Jarquin made a motion to Approve the Pre-Investment Action Sheet for Ginkgo Bioworks.
W. Asher seconded the motion.
The board **VOTED** unanimously to approve the motion.

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the financial report for month end December 2021. Discussion ensued.

B. Approve Treasurer's Report

R. Jarquin made a motion to Approve the Treasurer's report.
J. O'Reilly seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Executive Session

A. Roll Call Vote to Enter Executive Session

W. Asher made a motion to Move into executive session to discuss confidential information of MassVentures applicants.
R. Jarquin seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call	
W. Asher	Aye
J. O'Reilly	Aye
M. James	Aye
J. Hoch	Aye

Roll Call

D. Schultheis	Aye
M. Valanzola	Aye
S. Asker	Aye
C. Bouthot	Absent
M. Attia	Absent
R. Jarquin	Aye
N. Collins	Aye

Mr. Hipwood noted that the member of the public was asked to wait in the waiting room until executive session was complete.

B. Adden Energy Presentation

Adden Energy presented an overview of the Company and the fundraise followed by Q&A.

C. Adden Energy - Discussion for Potential Investment

The board discussed the merits of a potential investment in Adden Energy.

D. Vote - Adden Energy

M. Valanzola made a motion to Approve investment in Adden Energy subject to the terms as presented.
D. Schultheis seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. Preview - Harmony Baby

Ms. Yadav presented a preview of Harmony Baby. Discussion ensued.

F. Preview - AeroShield

Mr. Nijhawan presented a preview of Aeroshield. Discussion ensued.

G. Preview - Aura

Ms. Swider presented a preview of Aura AI. Discussion ensued.

H. Pipeline Report

Mr. Hipwood presented an overview of the pipeline of investment opportunities.

I. Portfolio Update

Mr. Hipwood presented an overview of the current portfolio company progress and performance.
M. James left at 9:30 AM.
M. Valanzola left at 9:30 AM.

J.

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

Mr. Hipwood welcomed the member of the public back to open session.
Mr. Hipwood noted that one vote took place in executive session related to potential investment in Adden Energy.

V. Conflicts of Interest

A. Conflicts

Mr. Hipwood presented the newest opportunities in the investment pipeline and asked for everyone to check for conflicts of interest and make any conflicts of interest known. No conflicts were noted.

VI. President's Report

A. Marketing/Messaging Update

Ms. Wilcox provided an overview of the marketing initiatives as well as an update on draft messaging. Discussion ensued.

B. General Update

Mr. Hipwood provided a general update of MassVentures activities.

C. MV Capital Update

Mr. Hipwood provided an update of investment and grant activities.

D. MV Accelerate Update

Mr. Hipwood provided an overview of MV Accelerate activities

E.

Other Updates

Mr. Hipwood noted that the State Ethics Commission and the Executive Office of Housing and Economic Development gave him permission to invest in public securities of Ginkgo Bioworks. Mr. Hipwood would need to abstain from any future discussions of actions related to MassVentures holding in Ginkgo Bioworks.

Any staff or Board member who also wishes to make a personal investment in shares of Ginkgo Bioworks would need to go through the same process of approval before investing.

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 10:35 AM.

Respectfully Submitted,
W. Asher