

APPROVED



## MassVentures

# Minutes

## Compensation Committee

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### Date and Time

Wednesday October 5, 2022 at 8:00 AM

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### Committee Members Present

J. Griffin (remote), M. Fuller (remote), M. James (remote), M. Valanzola (remote), R. Jarquin (remote)

### Committee Members Absent

W. Asher

### Guests Present

C. Hipwood (remote), J. Madison (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

M. Fuller called a meeting of the Compensation Committee Committee of MassVentures to order on Wednesday Oct 5, 2022 at 8:05 AM.

## II. Compensation Committee

### A. Review Compensation Structure

Mr. Hipwood presented an analysis of the current MassVentures' compensation structure relative to compensation structures at similar quasi-public agencies both within Massachusetts and other states.

After considerable discussion about the merits of base and incentive compensation along with factors such as the self-sustaining nature of MassVentures, the size of the organization, and the need to attract and retain employees, it was agreed that the compensation committee would reconvene at a later date to finalize a plan for fiscal year 2023.

### **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 9:01 AM.

Respectfully Submitted,  
R. Jarquin