

APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time

Monday November 20, 2023 at 8:00 AM

Location

1075 Main Street, Suite 100
Waltham MA 02451

Join Zoom Meeting

<https://us02web.zoom.us/j/86401105923?pwd=cjRlVXg0dnNNNTRYaXExVmxWWklkUT09>

Meeting ID: 864 0110 5923

Passcode: 295420

One tap mobile

+13126266799,,86401105923#,,,,*295420#

Dial by your location

+1 312 626 6799

Directors Present

A. Basheer (remote), C. Bouthot (remote), J. Griffin (remote), J. Hoch (remote), J. O'Reilly (remote), M. James (remote), R. Jarquin (remote), W. Asher

Directors Absent

D. Schultheis, M. Valanzola, Y. Hao

Guests Present

C. Hipwood, J. Madison, P. Yadav, S. Leis, S. Swider, V. Nijhawan, W. Leslie

I. Opening Items

A. Call the Meeting to Order

R. Jarquin called a meeting of the board of directors of MassVentures to order on Monday Nov 20, 2023 at 8:02 AM.

B. Examples of Mission

Mr. Hipwood provided examples of meeting the mission.

C. Highlights

Mr. Hipwood provided highlights from the prior month.

II. Approvals

A. Board Minutes

J. Griffin made a motion to approve the minutes from MassVentures Board Meeting on 10-16-23.

W. Asher seconded the motion.

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

Roll Call

J. Hoch	Aye
M. Valanzola	Absent
R. Jarquin	Aye
J. Griffin	Aye
Y. Hao	Absent
C. Bouthot	Aye
M. James	Aye
J. O'Reilly	Aye
W. Asher	Aye
D. Schultheis	Absent
A. Basheer	Aye

B. Expedited Investment Committee Minutes

J. O'Reilly made a motion to approve the minutes from Expedited Investment Committee Meeting on 11-02-23.

W. Asher seconded the motion.

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

Roll Call

Y. Hao	Absent
J. Hoch	Aye
J. Griffin	Aye

Roll Call

R. Jarquin	Aye
M. James	Aye
D. Schultheis	Absent
W. Asher	Aye
J. O'Reilly	Aye
A. Basheer	Aye
C. Bouthot	Aye
M. Valanzola	Absent

C. Pre-Investment Action Sheet - Feon

W. Asher made a motion to Approve the pre-investment action sheet for Feon.

J. Griffin seconded the motion.

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

Roll Call

D. Schultheis	Absent
A. Basheer	Aye
J. Hoch	Aye
J. Griffin	Aye
W. Asher	Aye
M. James	Aye
Y. Hao	Absent
M. Valanzola	Absent
J. O'Reilly	Aye
R. Jarquin	Aye
C. Bouthot	Aye

D. Pre-Investment Action Sheet - Aeroshield

W. Asher made a motion to Approve the pre-investment action sheet for Aeroshield.

J. Griffin seconded the motion.

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

Roll Call

J. Griffin	Aye
C. Bouthot	Aye
M. Valanzola	Absent
M. James	Aye
J. O'Reilly	Aye
Y. Hao	Absent
A. Basheer	Aye
R. Jarquin	Aye
J. Hoch	Aye
D. Schultheis	Absent
W. Asher	Aye

E.

Pre Investment Action Sheet - Envision

W. Asher made a motion to Approve the pre-investment action sheet for Envision.

J. Griffin seconded the motion.

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

Roll Call

M. James	Aye
Y. Hao	Absent
A. Basheer	Aye
M. Valanzola	Absent
J. Griffin	Aye
D. Schultheis	Absent
C. Bouthot	Aye
R. Jarquin	Aye
J. O'Reilly	Aye
W. Asher	Aye
J. Hoch	Aye

F. Pre Investment Action Sheet - Ernest

W. Asher made a motion to Approve the pre-investment action sheet for Ernest.

J. Griffin seconded the motion.

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

Roll Call

R. Jarquin	Aye
M. Valanzola	Absent
A. Basheer	Aye
D. Schultheis	Absent
W. Asher	Aye
C. Bouthot	Aye
J. Hoch	Aye
M. James	Aye
J. Griffin	Aye
J. O'Reilly	Aye
Y. Hao	Absent

G. Pre Investment Action Sheet - Armored Things

W. Asher made a motion to Approve the pre-investment action sheet for Armored Things.

J. Griffin seconded the motion.

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

Roll Call

W. Asher	Aye
C. Bouthot	Aye
M. Valanzola	Absent
A. Basheer	Aye

Roll Call

J. O'Reilly	Aye
Y. Hao	Absent
M. James	Aye
D. Schultheis	Absent
R. Jarquin	Aye
J. Griffin	Aye
J. Hoch	Aye

W. Asher made a motion to Approve creation of Comm Fund V as a potential co-investment vehicle.

J. Griffin seconded the motion.

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

Roll Call

A. Basheer	Aye
Y. Hao	Absent
J. Hoch	Aye
M. Valanzola	Absent
C. Bouthot	Aye
M. James	Aye
D. Schultheis	Absent
J. Griffin	Aye
J. O'Reilly	Aye
W. Asher	Aye
R. Jarquin	Aye

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the Treasurer's report for September 2023. Discussion ensued.

B. Approve Treasurer's Report

R. Jarquin made a motion to Approve the Treasurer's report as presented.

J. O'Reilly seconded the motion.

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

Roll Call

C. Bouthot	Aye
Y. Hao	Absent
M. James	Aye
A. Basheer	Aye
J. O'Reilly	Aye
W. Asher	Aye
M. Valanzola	Absent
R. Jarquin	Aye
J. Hoch	Aye

Roll Call

D. Schultheis Absent
J. Griffin Aye

IV. Conflicts of Interest

A. Conflicts

Mr. Hipwood presented a list of new companies under consideration for investment and asked that any Conflicts of Interest be declared. None were noted.

V. Executive Session

A. Roll Call Vote to Enter Executive Session

R. Jarquin made a motion to Enter into executive session to discuss confidential information related to applicants of MassVentures funds.

W. Asher seconded the motion.

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

Roll Call

J. Griffin Aye
R. Jarquin Aye
Y. Hao Absent
D. Schultheis Absent
A. Basheer Aye
C. Bouthot Aye
W. Asher Aye
M. Valanzola Absent
J. O'Reilly Aye
M. James Aye
J. Hoch Aye

B. Approve Acorn Winners

W. Asher made a motion to Approve the list of Acorn grant winners as presented.

J. Hoch seconded the motion.

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

Roll Call

D. Schultheis Absent
A. Basheer Aye
J. O'Reilly Aye
J. Griffin Aye
C. Bouthot Aye
M. James Aye
Y. Hao Absent
M. Valanzola Absent

Roll Call

W. Asher	Aye
R. Jarquin	Aye
J. Hoch	Aye

C. Preview- Anchoring AI

Ms. Swider presented an overview of Anchoring AI. Discussion ensued.

D. Preview - QUNett

Ms. Swider presented an overview of QUNett. Discussion ensued.

E. Pipeline Report

F. Portfolio Update

Mr. Hipwood provided a brief update on portfolio.

G. Roll Call Vote to Return to Open Session

R. Jarquin made a motion to Return to open meeting.

W. Asher seconded the motion.

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

Roll Call

M. James	Aye
C. Bouthot	Aye
D. Schultheis	Absent
J. Griffin	Aye
J. O'Reilly	Aye
M. Valanzola	Absent
W. Asher	Aye
A. Basheer	Aye
R. Jarquin	Aye
J. Hoch	Aye
Y. Hao	Absent

VI. President's Report

A. General Update

Mr. Hipwood provided a general update of the business. Discussion ensued.

B. MV Capital Update

C. MV Accelerate Update

D.

SBIR Support Overview

Ms. Swider provided an update on SBIR Support. Discussion ensued.

E. Founder School Overview

Ms. Leis provided an overview of Founder School. Discussion ensued.

F. Board-only Session

MassVentures staff left the meeting. Mr. Hipwood remained and had a discussion with the board around strategic topics.

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 9:35 AM.

Respectfully Submitted,
W. Asher