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=cjRlVXg0dnNNNTRYaXExVkxWWklkUT09
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

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

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

J. Griffin	Aye
W. Asher	Aye
R. Jarquin	Aye

Roll Call

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

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

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

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

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

R. Jarquin	Aye
M. Valanzola	Absent
Y. Hao	Absent
M. James	Aye

Roll Call

J. O'Reilly	Aye
J. Griffin	Aye
J. Hoch	Aye
D. Schultheis	Absent
A. Basheer	Aye
W. Asher	Aye
C. Bouthot	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

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

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

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

Roll Call

C. Bouthot	Aye
D. Schultheis	Absent

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

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

J. Hoch	Aye
D. Schultheis	Absent
J. Griffin	Aye
J. O'Reilly	Aye
M. Valanzola	Absent
C. Bouthot	Aye
W. Asher	Aye
R. Jarquin	Aye

Roll Call

M. James	Aye
A. Basheer	Aye
Y. Hao	Absent

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

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

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