

APPROVED



# MassVentures

## Minutes

### MassVentures Board Meeting

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**Date and Time**

Monday December 18, 2023 at 8:00 AM

**Location**

1075 Main Street, Suite 100  
Waltham MA 02451

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Join Zoom Meeting

<https://us02web.zoom.us/j/86401105923?pwd=cjRIVXg0dnNNNTRYaXExVkxWWkIkUT09>

Meeting ID: 864 0110 5923

Passcode: 295420

One tap mobile

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

Dial by your location

+1 312 626 6799

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**Directors Present**

C. Bouthot (remote), D. Schultheis (remote), J. Griffin (remote), J. Hoch (remote), J. O'Reilly (remote), M. James (remote), M. Valanzola (remote), R. Jarquin (remote), W. Asher

**Directors Absent**

A. Basheer, Y. Hao

**Guests Present**

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

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## **I. Opening Items**

### **A. Call the Meeting to Order**

W. Asher called a meeting of the board of directors of MassVentures to order on Monday Dec 18, 2023 at 8:01 AM.

### **B. Examples of Mission**

Mr. Hipwood provided some examples of mission.

### **C. Highlights**

Mr. Hipwood reviewed highlights from the last month.

## **II. Approvals**

### **A. Board Minutes**

W. Asher made a motion to approve the minutes from MassVentures Board Meeting on 11-20-23.

J. O'Reilly seconded the motion.

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

#### **Roll Call**

Y. Hao      Absent

M. James      Aye

J. Hoch      Aye

J. O'Reilly      Aye

W. Asher      Aye

J. Griffin      Aye

A. Basheer      Absent

R. Jarquin      Aye

C. Bouthot      Aye

D. Schultheis      Abstain

M. Valanzola      Abstain

## **III. Financial Matters**

### **A. Treasurer's Report**

Mr. Madison provided an overview of the financials for month-end October 2023.

Discussion ensued.

### **B. Approve Treasurer's Report**

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

J. Griffin seconded the motion.

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

**Roll Call**

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

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

R. Jarquin seconded the motion.

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

**Roll Call**

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

**B. Discussion - InGel**

Mr. Nijhawan presented information related to a potential follow-on investment in InGel. Discussion ensued.

### **C. Vote - InGel**

W. Asher made a motion to Approve a follow-on investment in InGel as presented.

J. Griffin seconded the motion.

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

#### **Roll Call**

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

### **D. Discuss - StataDx**

Mr. Nijhawan presented information related to a potential follow-on investment in StataDx. Discussion ensued.

### **E. Vote - StataDx**

R. Jarquin made a motion to Approve a follow-on investment in StataDx as presented.

W. Asher seconded the motion.

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

#### **Roll Call**

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

### **F. Pipeline Report**

### **G. Portfolio Update**

Mr. Hipwood provided an update on portfolio companies. Discussion ensued.

## **H. Roll Call Vote to Return to Open Session**

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

W. Asher seconded the motion.

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

### **Roll Call**

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

## **VI. President's Report**

### **A. General Update**

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

### **B. MV Capital Update**

### **C. MV Accelerate Update**

### **D. Economic Development Plan Discussion**

Mr. Hipwood provided an update on the Economic Development plan. Discussion ensued.

## **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 9:20 AM.

Respectfully Submitted,

W. Asher