

APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time

Monday December 18, 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

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Dial by your location

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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

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

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

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

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

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

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

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