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
+13126266799,,86401105923#,,,,*295420#
Dial by your location
+1 312 626 6799

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

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

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

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

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

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