

APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time

Monday January 8, 2024 at 8:00 AM

Location

1075 Main Street, Suite 100
Waltham, MA 02151

Join Zoom Meeting

<https://us02web.zoom.us/j/84004244492?pwd=R1ZDenNFTWV6TElyckYxMk9mN0Vsdz09>

Meeting ID: 840 0424 4492

Passcode: 8792

One tap mobile

+16469313860,,84004244492#,,,,*8792# US

+19292056099,,84004244492#,,,,*8792# US (New York)

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

Directors Absent

None

Guests Present

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

I. Opening Items

A. Call the Meeting to Order

Y. Hao called a meeting of the board of directors of MassVentures to order on Monday Jan 8, 2024 at 8:03 AM.

B. Examples of Mission

C. Highlights

Mr. Hipwood presented a few highlights since the last board meeting.

II. Approvals

A. Board Minutes

R. Jarquin made a motion to approve the minutes from MassVentures Board Meeting on 12-18-23.

M. Valanzola seconded the motion.

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

Roll Call

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

Roll Call

J. Griffin Aye
R. Jarquin Aye
M. Valanzola Aye

B. StataDX Pre-Investment Action Sheet

R. Jarquin made a motion to Approve the StataDX Pre-Investment Action Sheet.
M. Valanzola seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

C. InGel Pre-Investment Action Sheet

R. Jarquin made a motion to Approve the InGel Pre-Investment Action Sheet.
M. Valanzola seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the Treasurer's report for month-end November 2023.
Discussion ensued.

B. Approve Treasurer's Report

J. O'Reilly made a motion to Approve the Treasurer's report.

C. Bouthot seconded the motion.

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

Roll Call

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

IV. Conflicts of Interest

A. Conflicts

Mr. Hipwood presented a list of opportunities under consideration for investment and asked the board members to declare any conflicts of interest. 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 matters related to applicants for MassVentures' funds.

R. Jarquin seconded the motion.

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

Roll Call

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

Roll Call

M. Valanzola Aye
D. Schultheis Aye

B. Discuss - Cyvl

Ms. Yadav presented information related to a potential follow-on investment in Cyvl.
Discussion ensued.

C. Vote - Cyvl

J. Griffin made a motion to Approve an investment in Cyvl per the terms that will be outlined in the pre-investment action sheet.

Y. Hao seconded the motion.

Kevin Barry from MassDevelopment also supported investment from Commonwealth Fund IV.

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

Roll Call

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

D. Discussion - Kytopen

Mr. Nijhawan presented information on a potential follow-on investment in Kytopen.
Discussion ensued.

E. Vote - Kytopen

Y. Hao made a motion to Approve an investment in Kytopen per the terms that will be outlined in the pre-investment action sheet.

R. Jarquin seconded the motion.

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

Roll Call

M. James Aye
C. Bouthot Aye
D. Schultheis Aye
J. Griffin Aye
J. Hoch Aye

Roll Call

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

F. Pipeline Report

G. Portfolio Update

H. Roll Call Vote to Return to Open Session

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

W. Asher seconded the motion.

Upon returning to open session, Mr. Hipwood announced that two votes took place approving investments that will be outlined in the pre-investment action sheets.

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

Roll Call

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

VI. President's Report

A. General Update

B. MV Capital Update

C. MV Accelerate Update

D. Strategy Discussion

Mr. Hipwood provided an overview of the economic development plan and the high level 3 year strategy for supporting that plan. Discussion ensued.

E. Board-only Session

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 10:10 AM.

Respectfully Submitted,
W. Asher