APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Monday February 12, 2024 at 8:00 AM

Location
1075 Main Street, Suite 100
Waltham, MA 02151

Join Zoom Meeting
https://us02web.zoom.us/j/86134117379?pwd=VW1aVitNWHVQNzlJaW94ZXVyRThXUT09

Meeting ID: 861 3411 7379
Passcode: 661193
Phone #: +1 305 224 1968

One tap mobile
+13052241968,,86134117379#,,,,*661193#

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

Directors Absent
C. Bouthot, J. Hoch

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

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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 Feb 12, 2024 at 8:03 AM.

B. Examples of Mission

C. Highlights

Mr. Hipwood provided some highlights since the last meeting.

II. Approvals

A. Board Minutes

Y. Hao made a motion to approve the minutes from MassVentures Board Meeting on 01-08-24.
M. Valanzola seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

B.

Cyvl Pre-Investment Action Sheet

Y. Hao made a motion to Approve the pre-investment action sheet for Cyvl.
W. Asher seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

C. Kytopen Pre-Investment Action Sheet

Y. Hao made a motion to Approve the pre-investment action sheet for Kytopen.
W. Asher seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the treasurer's report for month-end December 2023. Discussion ensued.

B. Approve Treasurer's Report

Y. Hao made a motion to Approve the treasurer's report.
M. Valanzola seconded the motion.

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

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

IV. Conflicts of Interest

A. Conflicts

Mr. Hipwood presented a list of companies under consideration and asked that any conflicts of interest be declared. None were noted.

V. Executive Session

A. Roll Call Vote to Enter Executive Session

Y. Hao made a motion to Enter into executive session to discuss confidential matters related to applicants for MassVentures funds.
W. Asher seconded the motion.
The board **VOTED** to approve the motion.

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

B. Vote - StataDX Amendment

W. Asher made a motion to Approve the amendment to the pre-investment action sheet for StataDX as presented.

M. Valanzola seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

C. Preview - Codomax

Ms. Yadav presented a preview of an investment opportunity in Codomax. Discussion ensued.

D. Discussion - Anchoring AI

Ms. Swider presented an investment opportunity in Anchoring AI. Discussion ensued.

E. Pipeline Report

F. Portfolio Update

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

G. Roll Call Vote to Return to Open Session

M. Valanzola made a motion to Return to open session.
W. Asher seconded the motion.
After returning to open session, Mr. Hipwood announced that a vote took place during executive session regarding amending the pre-investment action sheet for StataDX.
The board **VOTED** to approve the motion.

Roll Call

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

Roll Call

R. Jarquin	Aye
J. Griffin	Aye

VI. President's Report

A. General Update

Mr. Nijhawan presented an update on Mass Tech Transfer Center. Discussion ensued.

B. MV Capital Update

Ms. Yadav presented an update on MassCEC Catalyst and Acorn. Discussion ensued.

C. MV Accelerate Update

Ms. Yadav presented an update on a MassMEP webinar. Discussion ensued.

D. Strategy Discussion

Mr. Hipwood presented additional information on the strategic plan. Discussion ensued.

E. Board-only Session

MassVentures staff left the meeting and the Board held a board-only discussion.

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 9:50 AM.

Respectfully Submitted,
W. Asher