

APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time

Monday March 25, 2024 at 8:00 AM

Location

1075 Main Street, Suite 100
Waltham, MA 02151

Join Zoom Meeting

<https://us02web.zoom.us/j/86134117379?pwd=VW1aVitNWHVQNzIJaW94ZXVyRThXUT09>

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), B. Linville-Engler (remote), C. Bouthot (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

None

Directors who arrived after the meeting opened

M. Valanzola

Directors who left before the meeting adjourned

A. Basheer

Guests Present

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

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 Mar 25, 2024 at 8:03 AM.

B. Examples of Mission

Mr. Hipwood provided 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 02-12-24.

W. Asher seconded the motion.

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

Roll Call

R. Jarquin	Aye
A. Basheer	Aye
B. Linville-Engler	Abstain
M. James	Aye

Roll Call

J. O'Reilly	Aye
M. Valanzola	Absent
D. Schultheis	Aye
J. Griffin	Aye
W. Asher	Aye
Y. Hao	Aye
C. Bouthot	Abstain

B. Approve Minutes - Expedited Investment Committee Meeting Feb 21, 2024

Y. Hao made a motion to approve the minutes from Expedited Investment Committee Meeting on 02-21-24.

R. Jarquin seconded the motion.

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

Roll Call

C. Bouthot	Abstain
R. Jarquin	Aye
B. Linville-Engler	Abstain
J. Griffin	Aye
A. Basheer	Abstain
Y. Hao	Aye
M. Valanzola	Absent
M. James	Abstain
D. Schultheis	Abstain
W. Asher	Abstain
J. O'Reilly	Abstain

M. Valanzola arrived at 8:18 AM.

C. Anchoring AI (Salieri) Pre-Investment Action Sheet

Y. Hao made a motion to Approve the pre-investment action sheet for Anchoring AI (Salieri).

W. Asher seconded the motion.

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

Roll Call

R. Jarquin	Aye
J. Griffin	Aye
C. Bouthot	Aye
Y. Hao	Aye
M. Valanzola	Aye
M. James	Aye
W. Asher	Aye
J. O'Reilly	Aye
A. Basheer	Aye
B. Linville-Engler	Aye

Roll Call

D. Schultheis Aye

D. Cyvl Pre-Investment Action Sheet (amendment)

Y. Hao made a motion to Approve the pre-investment action sheet amendment for Cyvl AI.

W. Asher seconded the motion.

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

Roll Call

M. Valanzola Aye

Y. Hao Aye

J. Griffin Aye

C. Bouthot Aye

M. James Aye

B. Linville-Engler Aye

W. Asher Aye

R. Jarquin Aye

J. O'Reilly Aye

A. Basheer Aye

D. Schultheis Aye

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the Treasurer's report for month end January 2024. Discussion ensued.

B. Approve Treasurer's Report

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

Y. Hao seconded the motion.

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

Roll Call

R. Jarquin Aye

M. James Aye

A. Basheer Aye

D. Schultheis Aye

J. Griffin Aye

W. Asher Aye

J. O'Reilly Aye

Y. Hao Aye

B. Linville-Engler Aye

M. Valanzola Aye

C. Bouthot Aye

IV. Conflicts of Interest

A. Conflicts

Mr. Hipwood presented a list of companies currently under consideration for investment and asked board members to declare any conflicts of interest. None were noted.

V. Executive Session

A. Roll Call Vote to Enter Executive Session

R. Jarquin made a motion to Enter into executive session to discuss confidential information related to applicants for MassVentures' funds.

W. Asher seconded the motion.

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

Roll Call

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

B. Anchoring AI Presentation

Anchoring AI (aka Salieri) presented information related to their company. Discussion ensued.

C. Pipeline Report

D. Portfolio Update

E. Roll Call Vote to Return to Open Session

W. Asher made a motion to Return to open session.

R. Jarquin seconded the motion.

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

Roll Call

R. Jarquin	Aye
W. Asher	Aye
C. Bouthot	Aye

Roll Call

M. James Aye
J. O'Reilly Aye
J. Griffin Aye
A. Basheer Aye
B. Linville-Engler Aye
M. Valanzola Aye
D. Schultheis Aye
Y. Hao Aye
A. Basheer left at 9:15 AM.

VI. President's Report

A. General Update

Mr. Hipwood provided a general update on SSBCI, START, and Catalyst. Discussion ensued.

B. MV Capital Update

C. MV Accelerate Update

D. Strategy Discussion

Mr. Hipwood provided an update on the strategic plan. Discussion ensued.
Mr. Nijhawan, Ms. Swider, Ms. Yadav, Ms. Leis, Mr. Madison, and Ms. Leslie left the meeting. Discussion ensued.
Mr. Hipwood left the meeting

E. Board-only Session

Discussion regarding board-only matters.

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 9:45 PM.

Respectfully Submitted,
W. Asher