

APPROVED



MassVentures

## Minutes

### MassVentures Board Meeting

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**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=VW1aVitNWHVQNzIJJaW94ZXVyRThXUT09>

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

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## 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

J. Griffin	Aye
R. Jarquin	Aye
W. Asher	Aye
J. O'Reilly	Aye

**Roll Call**

B. Linville-Engler	Abstain
Y. Hao	Aye
A. Basheer	Aye
M. James	Aye
M. Valanzola	Absent
D. Schultheis	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**

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

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**

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

**Roll Call**

M. Valanzola      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**

C. Bouthot      Aye

M. Valanzola      Aye

J. Griffin      Aye

M. James      Aye

J. O'Reilly      Aye

Y. Hao      Aye

B. Linville-Engler      Aye

R. Jarquin      Aye

D. Schultheis      Aye

A. Basheer      Aye

W. Asher      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

A. Basheer      Aye

D. Schultheis      Aye

J. Griffin      Aye

W. Asher      Aye

C. Bouthot      Aye

M. James      Aye

M. Valanzola      Aye

J. O'Reilly      Aye

Y. Hao      Aye

B. Linville-Engler      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

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

J. Griffin	Aye
M. James	Aye
Y. Hao	Aye

**Roll Call**

D. Schultheis Aye

C. Bouthot Aye

J. O'Reilly Aye

B. Linville-Engler Aye

W. Asher Aye

R. Jarquin Aye

M. Valanzola Aye

A. Basheer 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