

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=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

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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

R. Jarquin        Aye

B. Linville-Engler   Abstain

D. Schultheis     Aye

J. Griffin         Aye

**Roll Call**

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

**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**

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

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

**Roll Call**

W. Asher            Aye

**D. Cysl Pre-Investment Action Sheet (amendment)**

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

W. Asher seconded the motion.

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

**Roll Call**

A. Basheer        Aye

C. Bouthot        Aye

B. Linville-Engler Aye

R. Jarquin        Aye

W. Asher         Aye

J. O'Reilly       Aye

J. Griffin         Aye

M. James         Aye

M. Valanzola     Aye

D. Schultheis    Aye

Y. Hao            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**

Y. Hao            Aye

R. Jarquin        Aye

C. Bouthot        Aye

W. Asher         Aye

M. Valanzola     Aye

D. Schultheis    Aye

M. James         Aye

A. Basheer        Aye

J. O'Reilly       Aye

J. Griffin         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

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

M. James	Aye
B. Linville-Engler	Aye
R. Jarquin	Aye

**Roll Call**

J. O'Reilly        Aye  
D. Schultheis     Aye  
M. Valanzola      Aye  
J. Griffin         Aye  
W. Asher          Aye  
A. Basheer        Aye  
C. Bouthot        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