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=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), 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

M. Valanzola	Absent
J. Griffin	Aye
M. James	Aye
J. O'Reilly	Aye

Roll Call

C. Bouthot	Abstain
D. Schultheis	Aye
A. Basheer	Aye
R. Jarquin	Aye
Y. Hao	Aye
B. Linville-Engler	Abstain
W. Asher	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

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

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

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

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

Roll Call

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