APPROVED

MassVentures

Minutes

Compensation Committee Meeting

Date and Time
Wednesday July 24, 2024 at 8:30 AM

Location
Join Zoom Meeting
https://us02web.zoom.us/j/88983039783?pwd=djhUMjNRZytUQnlFOHFZMmJHZ3M5Zz09&from=addon

Meeting ID: 889 8303 9783
Passcode: 821825

One tap mobile
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Committee Members Present
J. Griffin (remote), M. James (remote), M. Valanzola (remote), R. Jarquin (remote), W. Asher (remote), Y. Hao (remote)

Committee Members Absent
None

Committee Members who arrived after the meeting opened
M. Valanzola

Guests Present

C. Hipwood (remote), J. Madison (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Y. Hao called a meeting of the Compensation Committee Committee of MassVentures to order on Wednesday Jul 24, 2024 at 8:02 AM.
W. Asher made a motion to Go into executive session to discuss confidential matters related to compensation of MassVentures' employees.
J. Griffin seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
M. James	Aye
Y. Hao	Aye
J. Griffin	Aye
W. Asher	Aye
M. Valanzola	Absent
R. Jarquin	Aye

M. Valanzola arrived at 8:06 AM.

II. Compensation Committee

A. Review Compensation Structure

Mr. Hipwood provided an overview of the compensation structure for MassVentures' employees and provided recommendations related to variable compensation for fiscal year 2024 and compensation goals and targets for fiscal year 2025. Discussion ensued.

B. Vote on compensation recommendations

Y. Hao made a motion to Approve recommendation as presented for fiscal year 2024 variable compensation, merit raise for base compensation, and variable compensation targets for fiscal year 2025 including compensation committee discretion for additional bonus based on fund performance.
R. Jarquin seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
R. Jarquin	Aye
W. Asher	Aye
Y. Hao	Aye
J. Griffin	Aye
M. James	Aye

Roll Call

M. Valanzola Aye

III. 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 8:32 AM.

Respectfully Submitted,
W. Asher