

APPROVED



MassVentures

## Minutes

### Audit Committee Meeting

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#### Date and Time

Thursday October 17, 2024 at 8:00 AM

#### Location

[https://us02web.zoom.us/j/84364415564?](https://us02web.zoom.us/j/84364415564?pwd=Sc5GnsGUZTiH1xFxSx8OAaHf1hx7ah.1&from=addon)

[pwd=Sc5GnsGUZTiH1xFxSx8OAaHf1hx7ah.1&from=addon](https://us02web.zoom.us/j/84364415564?pwd=Sc5GnsGUZTiH1xFxSx8OAaHf1hx7ah.1&from=addon)

Meeting ID: 843 6441 5564

Passcode: 575690

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Dial by your location

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#### Committee Members Present

B. Linville-Engler (remote), B. Shim (remote), J. O'Reilly (remote), S. Stanton (remote)

#### Committee Members Absent

C. Bouthot, D. Schultheis

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## Guests Present

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

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

J. O'Reilly called a meeting of the Audit Committee Committee of MassVentures to order on Thursday Oct 17, 2024 at 8:02 AM.

## II. Audit Process Discussion

### A. Review overall audit process for fiscal year 2024 including presentation Katz, Nannis & Solomon PC

Jeff Solomon and Sarah Pratt of Katz, Nannis and Solomon joined the audit committee meeting via zoom to discuss the overall audit process and findings. Discussion ensued.

### B. Review valuation policies and practices

Mr. Solomon and Ms Pratt reviewed the portfolio company policies and practices and shared changes in both realized and unrealized gains and losses. Discussion ensued.

## III. Approvals

### A. Recommend approval of the audit report to the Board of Directions

J. O'Reilly made a motion to Recommend approval of the audit report to the board of directors.

B. Linville-Engler seconded the motion.

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

#### Roll Call

D. Schultheis	Absent
S. Stanton	Aye
J. O'Reilly	Aye
C. Bouthot	Absent
B. Shim	Aye
B. Linville-Engler	Aye

### B. Approve portfolio valuations

J. O'Reilly made a motion to Approve portfolio company valuations as presented.

B. Linville-Engler seconded the motion.

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

**Roll Call**

D. Schultheis	Absent
S. Stanton	Aye
B. Shim	Aye
J. O'Reilly	Aye
B. Linville-Engler	Aye
C. Bouthot	Absent

**IV. 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 8:25 AM.

Respectfully Submitted,  
J. O'Reilly