APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Monday January 6, 2025 at 8:00 AM

Location
Join Zoom Meeting
https://us02web.zoom.us/j/83256361604?pwd=6DJHZ6pLrdCS3QQz5IHPu3GFFk96Ut.1&from=addon

Meeting ID: 832 5636 1604
Passcode: 792334

One tap mobile
+16469313860,,83256361604#,,,,*792334# US
+19292056099,,83256361604#,,,,*792334# US (New York)

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#

Directors Present
B. Linville-Engler, B. Shim (remote), C. Bouthot (remote), D. Schultheis (remote), J. Griffin (remote), J. O'Reilly (remote), R. Jarquin, W. Asher, Y. Hao

Directors Absent
M. James, M. Valanzola

Directors who arrived after the meeting opened
R. Jarquin, Y. Hao

Ex Officio Members Present
S. Stanton

Guests Present
C. Hipwood, J. Madison, M. Kassaraba, 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 Jan 6, 2025 at 8:02 AM.

B. Examples of Mission

Mr. Hipwood provided some examples of mission.

C. Highlights

Mr. Hipwood provided some highlights since the last meeting.

II. Approvals

A. Board Minutes

W. Asher made a motion to approve the minutes from MassVentures Board Meeting on 12-02-24.
B. Linville-Engler seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

J. O'Reilly	Abstain
R. Jarquin	Absent
C. Bouthot	Abstain
B. Linville-Engler	Aye

Roll Call

D. Schultheis	Abstain
Y. Hao	Absent
B. Shim	Aye
W. Asher	Aye
J. Griffin	Abstain
M. James	Absent
M. Valanzola	Absent

B. Pre-Investment Action Sheet - Atlantic Quantum amendment

B. Linville-Engler made a motion to Approve the amended pre-investment action sheet for Atlantic Quantum.
W. Asher seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

C. Pre-Investment Action Sheet Cyvl

B. Linville-Engler made a motion to Approve the pre-investment action sheet for Cyvl.
W. Asher seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

R. Jarquin arrived at 8:06 AM.

Y. Hao arrived at 8:07 AM.

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the Treasurer's report. 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

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

IV. Conflicts of Interest

A. Conflicts

Mr. HIpwood presented a list of new companies under consideration for investment and asked that any conflicts of interest be declared. 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 of MassVentures funds.
W. Asher seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

Roll Call

Y. Hao	Aye
M. James	Absent
D. Schultheis	Aye
B. Linville-Engler	Aye
M. Valanzola	Absent
B. Shim	Aye

B. THRiVE Grant - Babson

W. Asher made a motion to Approve the THRiVE grant for Babson.
B. Linville-Engler seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

C. Preview - Morphoceuticals

Mr. Hipwood presented a preview of Morphoceuticals. Discussion ensued.

D. Preview - Ciphersonic

Mr. Kassaraba presented a preview of Ciphersonic. Discussion ensued.

E. Preview - AlteRNA

Mr. Nijhawan presented a preview of AlteRNA. Discussion ensued.

F. Pipeline Report

G. Portfolio Update

Mr. Hipwood provided a year end summary. Discussion ensued.

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

Upon returning to open session, Mr. Hipwood noted that a vote took place regarding a THRiVE grant.

VI. President's Report

A. General Update

Mr. Hipwood provided a general update on the businesses. Discussion ensued.

B. MV Capital Update

C. MV Accelerate Update

D. Strategy Discussion

Mr. Hipwood provided an update on the strategic plan. Discussion ensued.

E. Board-only Session

The MassVentures team left the meeting and the Board held a discussion with Mr. Hipwood. Mr. Hipwood then left and the Board continued the discussion.

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 9:20 AM.

Respectfully Submitted,
W. Asher