

APPROVED



MassVentures

## Minutes

### MassVentures Board Meeting

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#### Date and Time

Monday January 6, 2025 at 8:00 AM

#### Location

Join Zoom Meeting

[https://us02web.zoom.us/j/83256361604?](https://us02web.zoom.us/j/83256361604?pwd=6DJHZ6pLrdCS3QQz5IHPu3GFFk96Ut.1&from=addon)

[pwd=6DJHZ6pLrdCS3QQz5IHPu3GFFk96Ut.1&from=addon](https://us02web.zoom.us/j/83256361604?pwd=6DJHZ6pLrdCS3QQz5IHPu3GFFk96Ut.1&from=addon)

Meeting ID: 832 5636 1604

Passcode: 792334

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One tap mobile

+16469313860,,83256361604#,,, \*792334# US

+19292056099,,83256361604#,,, \*792334# US (New York)

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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#

### **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

### **Non Voting 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**

W. Asher            Aye

### Roll Call

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

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

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

**Roll Call**

W. Asher            Aye

R. Jarquin           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**

W. Asher            Aye

C. Bouthot           Aye

B. Linville-Engler   Aye

R. Jarquin           Aye

D. Schultheis       Aye

M. James            Absent

J. O'Reilly           Aye

J. Griffin            Aye

Y. Hao                Aye

B. Shim               Aye

M. Valanzola        Absent

**IV. Conflicts of Interest**

**A. Conflicts**

Mr. Hlpwood 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**

M. Valanzola        Absent

**Roll Call**

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

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

**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**

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