

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?](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

One tap mobile

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

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

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

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

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

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

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

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

Roll Call

Y. Hao Absent
B. Linville-Engler Aye
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

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

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

W. Asher Aye

Roll Call

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

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

B. Linville-Engler Aye

B. Shim Aye

C. Bouthot Aye

W. Asher Aye

M. Valanzola Absent

M. James Absent

R. Jarquin Aye

J. O'Reilly Aye

D. Schultheis Aye

J. Griffin Aye

Y. Hao 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