

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#

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### **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**

M. Valanzola     Absent

**Roll Call**

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

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

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

**Roll Call**

D. Schultheis     Aye  
B. Shim             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**

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

B. Shim                Aye

**Roll Call**

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

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