

APPROVED



## MassVentures

### Minutes

#### MassVentures Board Meeting

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##### Date and Time

Monday February 10, 2025 at 8:00 AM

##### Location

Join Zoom Meeting

[https://us02web.zoom.us/j/84777618212?](https://us02web.zoom.us/j/84777618212?pwd=XIS02tasyqeeRhRNDXL9CHfeUNX2e7.1&from=addon)

[pwd=XIS02tasyqeeRhRNDXL9CHfeUNX2e7.1&from=addon](https://us02web.zoom.us/j/84777618212?pwd=XIS02tasyqeeRhRNDXL9CHfeUNX2e7.1&from=addon)

Meeting ID: 847 7761 8212

Passcode: 826342

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One tap mobile

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1075 Main Street, Suite 100

Waltham, MA 02451

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##### Directors Present

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

##### Directors Absent

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M. James, M. Valanzola

**Ex Officio Members Present**

S. Stanton

**Non Voting Members Present**

S. Stanton

**Guests Present**

C. Hipwood, J. Madison, M. Kassaraba, P. Yadav, S. Leis, S. Swider, V. Nijhawan, W. Leslie

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**I. Opening Items**

**A. Call the Meeting to Order**

Y. Hao called a meeting of the board of directors of MassVentures to order on Monday Feb 10, 2025 at 8:03 AM.

**B. Examples of Mission**

Mr. Hipwood provided examples of mission.

**C. Highlights**

Mr. Hipwood provided highlights since the last meeting.

**II. Approvals**

**A. Board Minutes**

J. O'Reilly made a motion to approve the minutes from MassVentures Board Meeting on 01-06-25.

W. Asher seconded the motion.

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

**Roll Call**

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

**Roll Call**

R. Jarquin            Aye

**III. Financial Matters**

**A. Treasurer's Report**

Mr. Madison presented the Treasurer's report for month-end December 2024.  
Discussion ensued.

**B. Approve Treasurer's Report**

Y. Hao made a motion to Approve the Treasurer's report.  
J. Griffin seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

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

**IV. Conflicts of Interest**

**A. Conflicts**

Mr. Hipwood presented a list of companies currently under consideration for potential investment and asked that any conflicts of interest be declared. None were noted.

**V. Executive Session**

**A. Roll Call Vote to Enter Executive Session**

W. Asher made a motion to Enter into executive session to discuss confidential information related to applicants of MassVentures' funds.  
R. Jarquin seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

M. Valanzola	Absent
J. Griffin	Aye
J. O'Reilly	Aye

**Roll Call**

C. Bouthot	Aye
D. Schultheis	Aye
W. Asher	Aye
B. Linville-Engler	Aye
M. James	Absent
Y. Hao	Aye
B. Shim	Aye
R. Jarquin	Aye

**B. Transaera Discussion**

Ms. Yadav presented an investment opportunity in Transaera. Discussion ensued.

**C. Transaera Vote**

Y. Hao made a motion to Approve an investment in Transaera that will be outlined in the pre-investment action sheet.

W. Asher seconded the motion.

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

**Roll Call**

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

**D. Z Polymers RLF Discussion**

Mr. Hipwood presented an opportunity to provide an RLF loan to Z Polymers. Discussion ensued.

**E. Z Polymers RLF Vote**

Y. Hao made a motion to Approve an RLF loan for Z Polymers that will be outlined in the pre-investment action sheet.

J. O'Reilly seconded the motion.

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

**Roll Call**

Y. Hao	Aye
J. Griffin	Aye

**Roll Call**

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

**F. Clean Crop Preview**

Ms. Yadav presented a preview of Clean Crop. Discussion ensued.

**G. Clearcut Surgical**

Mr. Nijhawan presented a preview of Clearcut Surgical. Discussion ensued.

**H. Vital Statistics Preview**

Ms. Swider presented a preview of Vital Statistics. Discussion ensued.

**I. Pipeline Report**

**J. Portfolio Update**

Mr. Hipwood provided some portfolio updates. Discussion ensued.

**K. Roll Call Vote to Return to Open Session**

R. Jarquin made a motion to Return to open session.

W. Asher seconded the motion.

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

**Roll Call**

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

Mr. Hipwood announced that 2 votes occurred during executive session.

## **VI. President's Report**

### **A. General Update**

Mr. Hipwood provided a general update on MassVentures' programs. 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**

None

## **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 9:57 AM.

Respectfully Submitted,  
W. Asher