

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

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##### Directors Absent

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**

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

**Roll Call**

W. Asher                      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**

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

R. Jarquin                      Aye  
M. James                      Absent  
M. Valanzola              Absent

**Roll Call**

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

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

**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**

R. Jarquin	Aye
M. James	Absent

**Roll Call**

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

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