

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**

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

**Roll Call**

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

D. Schultheis	Aye
W. Asher	Aye
M. James	Absent

**Roll Call**

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

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

J. Griffin	Aye
J. O'Reilly	Aye

**Roll Call**

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

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