APPROVED



MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Monday February 10, 2025 at 8:00 AM

Location
Join Zoom Meeting
https://us02web.zoom.us/j/84777618212?pwd=XIS02tasyqeeRhRNDXL9CHfeUNX2e7.1&from=addon

Meeting ID: 847 7761 8212
Passcode: 826342

One tap mobile
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+19292056099,,84777618212#,,,,*826342# US (New York)

1075 Main Street, Suite 100
Waltham, MA 02451

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

M. James, M. Valanzola

Ex Officio 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

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

Roll Call

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

C. Bouthot	Aye
W. Asher	Aye
J. Griffin	Aye
M. Valanzola	Absent
M. James	Absent
Y. Hao	Aye

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