

APPROVED



MassVentures

## Minutes

### Expedited Investment Committee Meeting

---

#### Date and Time

Wednesday May 21, 2025 at 8:00 AM

#### Location

[https://us02web.zoom.us/j/81008321664?  
pwd=dXrjkisy2mwDnNHV7bZblhGVNv0IN.1&from=addon](https://us02web.zoom.us/j/81008321664?pwd=dXrjkisy2mwDnNHV7bZblhGVNv0IN.1&from=addon)

Meeting ID: 810 0832 1664

Passcode: 138979

---

One tap mobile

[+13017158592,,81008321664#,,,,\\*138979#](tel:+13017158592,,81008321664#,,,,*138979#)

---

#### Directors Present

A. Stolba (remote), D. Schultheis (remote), R. Jarquin (remote), W. Asher (remote)

#### Directors Absent

*None*

#### Guests Present

C. Hipwood (remote), J. Madison (remote), P. Yadav (remote)

---

#### I. Opening Items

A.

## **Record Attendance**

Mr. Kevin Barry and Ms. Cyndy Tonucci from MassDevelopment also joined the call on behalf of Commonwealth Fund IV.

### **B. Call the Meeting to Order**

A. Stolba called a meeting of the board of directors of MassVentures to order on Wednesday May 21, 2025 at 8:01 AM.

### **C. Public Comments**

No public comments.

## **II. Executive Session**

### **A. 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**

A. Stolba Aye

W. Asher Aye

D. Schultheis Aye

R. Jarquin Aye

## **III. Expedited Investment - Emvolon**

### **A. Discuss potential follow-on investment in Emvolon**

Ms. Yadav presented information related to an investment opportunity in Emvolon.

Discussion ensued.

### **B. Vote on investment in Emvolon**

R. Jarquin made a motion to Approve the investment in Emvolon as presented.

W. Asher seconded the motion.

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

#### **Roll Call**

W. Asher Aye

A. Stolba Aye

R. Jarquin Aye

D. Schultheis Aye

Mr. Barry and Ms. Tonucci also expressed their support for the investment on behalf of Commonwealth Fund IV.

#### **IV. Return to Open Session**

##### **A. 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**

W. Asher     Aye

A. Stolba    Aye

R. Jarquin   Aye

D. Schultheis Aye

After returning to open session, Mr. Hipwood announced that a vote took place to approve investment in Emvolon.

#### **V. 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 8:20 AM.

Respectfully Submitted,

W. Asher