APPROVED

MassVentures

Minutes

Expedited Investment Committee Meeting

Date and Time
Wednesday May 21, 2025 at 8:00 AM

Location
ttps://us02web.zoom.us/j/81008321664?pwd=dXrjkisyy2mwDnNHV7bZblhGVNv0lN.1&from=addon

Meeting ID: 810 0832 1664
Passcode: 138979

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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	
W. Asher	Aye
D. Schultheis	Aye
A. Stolba	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
D. Schultheis	Aye
R. Jarquin	Aye
A. Stolba	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	
R. Jarquin	Aye
A. Stolba	Aye
W. Asher	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