

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
MASSACHUSETTS LIFE SCIENCES CENTER**

DATE: June 28, 2017
TIME: 2:00 p.m. EST
PLACE: Mass Development
99 High Street
11th Floor
Boston, Massachusetts

DIRECTORS PRESENT: Mike Kennealy (designee for Secretary Jay Ash)
Dominick Ianno (designee for Secretary Kristen Lepore)
Julie Chen (designee for UMass President Martin Meehan)
Pam Randhawa
Gary Kearney
Lydia Villa-Komaroff

DIRECTORS ABSENT: Jay Ash, Secretary, Executive Office of Housing and Economic
Development
Kristen Lepore, Secretary, Executive Office for Administration and
Finance
Martin Meehan, President, University of Massachusetts
Peter Parker

1. Call to Order

Mike Kennealy called the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC”) to order at 2:16 p.m. The meeting, having been duly convened, was ready to proceed with its business.

2. Approval of Board Minutes

The Board then reviewed the minutes of the April 12, 2017 Board meeting. Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the minutes.

3. Chairs’ Updates

Dominick Ianno provided a brief budget update and an overview of next steps in regards to reauthorization of the Center and the announcement of Governor Baker.

Mike Kennealy gave an update on BIO in San Diego and the participation of Governor Baker. He noted that there were several business development connections made and in general the enthusiasm of the participants in relation to the reauthorization announcement from the Governor.

4. CEO Update

Travis McCready thanked Mike Kennealy for his participation at BIO in San Diego this year. Attendees also included Nam Pham from the Massachusetts Office of Business Development. Mr. McCready noted that BIO was an overwhelming success, and there were several targeted business development meetings that resulted in many potential prospects for the Center.

Mr. McCready updated the group with the news that the Massachusetts Life Science Center's Internship Program has received the Gold Award in the Human Capital Category for Excellence in Economic Development from the International Economic Development Council, the largest economic development membership organization in the world. The Center is also eligible for the Best in Show Award in September at the annual conference in Toronto, Canada.

Mr. McCready noted that Governor Baker recently convened a gathering of CEOs and leaders of pharma, research, and academic institutions to help lead a national conversation regarding NIH funding, including securing funding going forward to support translational research. Mr. Kennealy noted that Governor Baker recognized that this is a critical issue for Massachusetts, which is second in the country in regards to NIH funding.

Mr. McCready also introduced Sharon Tapper, his new Executive Assistant and Office Manager at the Center. He also noted that we have two open key positions at the Center, and we are actively pursuing eligible candidates. Mr. McCready thanked Beth Nicklas, General Counsel and Vice President of Academic and Workforce Programs as well as Colin Donnelly, Director of Government Affairs, for their support and leadership during the transition period until the roles are filled.

Mr. McCready noted his recent visit to Andover for the opening of Sarepta's new research and manufacturing facility. The Center will be in Acton in a couple of months for the Insulet ground breaking ceremony, a medical device company that manufactures a slim line insulin pump for Type 2 Diabetics. The Center will be in Beverly in July for the ribbon cutting of grant-recipient North Shore Innoventures. The incubator is celebrating the expansion of their space by 40 percent.

5. Proposal: MLSC Impact Project Presentation

TEconomy Partners LLC in collaboration with Mass Economics presented to the group regarding their proposed economic impact study analysis for the Massachusetts Life Sciences Center. The group gave an overview of their team, the project objectives and key questions to be addressed, their proposed approach, scope of work and deliverables, as well as the project time frame and required resources. The study will focus on three areas: quantitative assessment, competitive benchmarking and stakeholder input. The group will measure how direct contributions of MLSC programs and investments generate economic impact to assess return-on-investment. A final report will be generated that allows the organization to communicate with a vast number of industry stakeholders and constituents.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the MLSC Impact Study Analysis.

6. Proposal: MassRamp Program Finalists

Monica Anc gave an overview of the MassRamp program including rationale, implementation timeline, application process and timeline as well as an applicant breakdown by sector. Lydia Villa-Komaroff gave an overview of the eight proposed awardees recommended for funding. The following is a list of proposed awardees:

<u>MassRamp Grant Recipient:</u>	<u>Grant Amount:</u>
Aldatu Biosciences	\$200,000
DS Labs (dba Kohana)	\$200,000
HydroGlyde Coatings, LLC	\$200,000
Lariat Biosciences, Inc.	\$200,000
Micro-Leads Inc.	\$290,000
Platelet Biogenesis	\$200,000
Rebion (Formerly REBIScan)	\$145,250
Snapdragon Chemistry	<u>\$200,000</u>
	TOTAL: \$1,635,250

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the MassRamp Program Awardees.

7. Approval of FY18 Operating Budget

Bradley Rosenblum provided a review of the proposed FY18 Operating Budget.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the FY18 Operating Budget.

8. Approval of Amended Fletcher Spaght Supply Side Analysis of Needs Proposal

Mr. McCready provided an update regarding an amendment to the Fletcher Spaght Supply Side Analysis of Needs Proposal. The Center originally proposed \$63,000 for the cost of the study. The convenings involving the supply and demand-side companies were not included in the original proposal. The Center would like to include the additional costs for Fletcher Spaght to facilitate such meetings as well as any meetings with companies focused on biomanufacturing as a result of NIIMBL RFPs. The request is for an additional \$18,000 to assist with the convenings associated with this biomanufacturing analysis.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the additional funding for the Fletcher Spaght Supply Side Analysis.

Adjourn

Mike Kennealy, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 4:03 p.m.

List of Materials and Exhibits Used During Meeting:

- Minutes from April 12, 2017 Board meeting
- Motion: To approve the minutes from the April 12th Board meeting
- Presentation: Impact Project Proposal
- Motion: To approve the Impact Research Report
- Presentation: MassRamp Program Finalists
- Motion: To approve the MassRamp Program Awardees
- Exhibit A – FY18 Operating Expenses
- Motion: To approve the FY18 Operating Budget
- Motion: To approve the Amended Fletcher Spaght Supply Side Analysis of Needs
- FY18 MLSC Board Meeting Dates
- Marketing and Communications Board Update