

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

DATE: April 12, 2017
TIME: 2:00 p.m. EST
PLACE: McCormack Building
1 Ashburton Place
21st Floor, Room 1
Boston, Massachusetts

DIRECTORS PRESENT: Mike Kennealy (designee for Secretary Jay Ash)
Dominick Ianno (designee for Secretary Kristen Lepore)
Peter Parker
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

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 2:09 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 February 15, 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 operating and capital budget spending update.

4. CEO Update

Mr. McCready updated the group regarding Governor Baker's lunchtime keynote address at the MassBio Annual meeting on March 30th, 2017. The Governor provided commentary at the meeting in support of the Massachusetts Life Sciences Center and his strategy going forward, identifying four areas of focus including: education and workforce, job creation, advancing translational R&D, and convergence. Mr. McCready thanked Board Chairs Dominick Ianno, Mike Kennealy and the Administration for their help in driving the strategy forward towards a more concrete announcement in the future regarding reauthorization of the Center.

Mr. McCready noted the five capital awards events that have taken place over the past several weeks around the state, the sixth up and coming with the research institutions on May 15th at Harvard Medical School at 1:30 p.m. The events showcase the schools and awardees that have received funding through the capital program and allow attendees an opportunity to hear stories from the students who are directly benefitting from MLSC funding. Mr. McCready encouraged the Board members to attend so they could experience the event first hand and be recognized for their leadership on behalf of the Center.

Mr. McCready updated the group on Governor Baker's convening the Digital Health Council. The Council is co-chaired by Jeff Leiden at Vertex and includes thought leaders within the digital health ecosystem to better position the Commonwealth to lead nationwide the digital health strategy. The focus to date has been on cyber security and launching new technology, and the next iteration will focus on informatics and the role it plays in the R&D process. Mr. McCready noted that if there is any perspective the Board

members would like to share with him going into the next meeting to please reach out to him directly.

Mr. McCready announced that the MassRamp program launched at the end of January 2017 has closed. Mr. McCready reminded the group that the program is designed to provide funding to those companies that have achieved the equivalent of a phase I SBIR/STTR loan from the government and helps fill a monetary gap that the government funding does not fulfill. The Center received over 50 applications for the program and the review process has started, involving several layers including an initial screening by a sub-committee comprised of Scientific Advisory Board members, followed by review by the full Scientific Advisory Board, the Investment Committee, and finally the MLSC Board.

5. Proposal: Fletcher Spaght Biomanufacturing Supply Side Analysis of Needs Study

Mr. McCready gave an overview of the Biomanufacturing Supply Side Analysis study that Fletcher Spaght will perform. The study will evaluate, through primary and secondary research, from the supply side the reasons for the paucity of CMOs and CDMOs in the Commonwealth that map to the needs of the R&D community, barriers to entry, the willingness for CMOs to locate in Massachusetts, and opportunities to create greater density of such businesses. The study will take approximately 8-10 weeks at the cost of \$63,000.00. Lydia Villa-Komaroff recommended that going forward companies present to the MLSC Board in regards to proposals like these. Mr. McCready stated that he would be happy to do so.

6. 2016 Tax Program-Proposed Awardees Discussion

Mr. Brad Rosenblum gave an overview and history of the Tax Incentive Program to date. Mr. Rosenblum also gave an update on the process and criteria for applicants. There were 39 applications submitted for the 2016 round of the program, with five applications deemed ineligible. There are 22 applicants being recommended for awards totaling \$19,933,000.00. The focus of the pool is on small-to-medium sized companies outside of

Route 128. Nearly two-thirds of the awardees are new awardees to the program and about 70% are outside of the Boston/Cambridge area. Mr. Peter Parker gave an update on behalf of the Investment Committee in regards to the program. Mr. Parker commented on the success of the program, noting that it has supported the growth of more than 4,000 jobs in the Commonwealth. Mr. Parker thanked the Administration for its continued support of the program. He also noted the program is in high demand and commended the MLSC Staff for its recommendations.

Adjourn

Mike Kennealy, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:03 p.m.

List of Materials and Exhibits Used During Meeting:

- Minutes from February 15, 2017 Board meeting
- Letter of Approval from the Massachusetts Department of Revenue for the Proposed 2016 Tax Incentive Awards Program
- Certificate of Approval for the 2016 Tax Incentive Awards on behalf of the Executive Office of Housing and Economic Development
- Proposal: Fletcher Spaght Supply Side Analysis of Needs
- Motion: To approve the Fletcher Spaght Supply Side Analysis of Needs
- Motion: To approve the minutes from the February 15th Board meeting
- Motion: To approve the Tax Incentive Program Awardees as follows:

Company	Incentive Amount
Abiomed Inc.	\$750,000
Acorda Therapeutics, Inc.	\$495,000
Alkermes, Inc.	\$1,500,000

Alnylam Pharmaceuticals, Inc.	\$1,875,000
Anika Therapeutics, Inc.	\$225,000
Astellas Institute for Regenerative Medicine	\$750,000
Berkshire Sterile Manufacturing, Inc.	\$370,000
Blueprint Medicines Corporation	\$525,000
Commonwealth Diagnostics International, Inc.	\$330,000
Confer Health, Inc.	\$150,000
EMD Holding Corporation	\$1,200,000
Fulcrum Therapeutics, Inc.	\$270,000
Ginkgo Bioworks, Inc.	\$300,000
Insulet Corporation	\$1,650,000
Kala Pharmaceuticals, Inc.	\$150,000
ProTom International Holding Corporation	\$150,000
Radius Health, Inc.	\$150,000
Sage Therapeutics Inc.	\$1,500,000
Shire Human Genetic Therapies, Inc.	\$3,000,000
Siemens Healthcare Diagnostics Inc.	\$2,058,000
TESARO, Inc.	\$1,800,000
WAVE Life Sciences USA, Inc.	\$735,000
Total	\$19,993,000