

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

DATE: May 25, 2016
TIME: 2:04 p.m. EST
PLACE: Mack Conference Room, Room #2 & 3
One Ashburton Place, 21st Floor
Boston, Massachusetts

DIRECTORS PRESENT: Mike Kennealy (designee for Secretary Jay Ash)
Dominick Ianno (designee for Secretary Kristen Lepore)
Peter Parker
Lydia Villa-Komaroff, Ph.D.
Edward J. Benz, Jr., M.D.
Adelene Perkins
Tom Chmura, representing UMASS

DIRECTORS ABSENT: Marty Meehan
Kristen Lepore, Secretary, Executive Office of Administration and
Finance
Jay Ash, Secretary, Housing and Economic Development

1. Call to Order

Mike Kennealy, designee for Secretary Jay Ash, called the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC”) to order at 2:04 p.m. The meeting, having been duly convened, was ready to proceed with its business.

2. Approval of Board Minutes

The Board reviewed the minutes of the April 27, 2016 Board meeting. Upon motions duly made, seconded and carried, the Board adopted the resolution to approve the minutes.

3. Chairs’ Update

Dominick Ianno provided brief remarks regarding the state budget process. The Capital budget has been announced six weeks early. MLSC will receive the amount requested for FY’17

of \$63.6 million, which is 15% more than projected spending for FY'16.

4. CEO Update & Executive Report

Travis McCready, CEO and President of MLSC thanked the administration for the Capital budget. He emphasized that the Governor's budget, the House and the Senate budgets are unanimous in their support. MLSC will announce the competitive Capital Program solicitation on May 27, 2016 and the STEM Equipment and Supplies Grant Program for High schools and middle schools on May 31, 2016. He added that the MLSC will report back to the Board in the winter with decisions on these programs. They will be working with the workforce cabinet to align the equipment program with the Administration's Massachusetts Skills Capital Grant Program currently under development.

Mr. McCready acknowledged Angus McQuilken and the Communications and Marketing Team for participating in various ribbon-cuttings across the state. He reported on recent and upcoming events celebrating Bristol-Myers Squibb, AbbVie Neuroscience Center, Alnylam Pharmaceuticals, and Eli Lilly. He also updated the Board on the graduation ceremony for the pilot of the High School Apprenticeship Challenge program, where MLSC Board member Lydia Villa-Komaroff gave an inspiring keynote speech to participating students and their families.

5. Proposal: Accelerator Loan Program Awards

Pamela Norton, Vice President for Industry Relations & Programs introduced the MLSC's Northeastern University co-op student Akash Patel who was of great help with the current round of the Accelerator Loan Program. The program, now in its 12th round, seeks to support early stage companies. She went on to report on the goals of the program and on the program's track record. Prior to May 2016, 31 companies had received \$21.6 million. She reported on the FY 2016 program, its marketing and implementation process, which included

reaching out to companies via newsletters and webinars. The applicant screening process and Scientific Advisory Board involvement was also explained. Investment Committee member Peter Parker the introduced to the Board two companies recommended for funding.

Upon motions duly made, seconded, and unanimously carried, the Board adopted the resolution awarding a \$750,000 loan to MX Orthopedics of Lexington and a \$750,000 loan to First Light Biosciences of Medford.

6. Proposal: STEM Equipment & Supplies Program

Ryan Mudawar, Manager of Academic and Workforce Programs, presented on the STEM Equipment and Supplies Grant Program, which enables the purchase of equipment and supplies for high schools and middle schools in the Commonwealth in order to train students in life sciences technology and research, as well as addresses a funding gap in capital dollars for public and not-for-profit workforce training and educational institutions. The program also seeks to increase student achievement and student interest in STEM (Science, Technology, Engineering, and Math), as well as support the implementation of state STEM standards. The fifth round of the program will be launched on Tuesday, May 31, 2016. He went on to explain the objectives of the program, eligibility requirements, reporting requirements and outcomes.

Mr. Mudawar proposed a new funding opportunity (up to \$10,000) for teacher professional development to be made available to applicants. Such funding would ensure that recipient schools have teachers that are trained to use the equipment and have access to relevant curricula that deploys the equipment in labs and activities that support learning goals throughout the academic year.

The approach and selection criteria were then discussed. Applications will be due October 6, 2016 and then peer reviewed. The highest ranking application will be presented to the

Board on December 16, 2016. Requests for professional development funding are optional and included within the same proposal for equipment and supplies. The equipment portion of the grants would be awarded out of the Capital Fund, while professional development funding would be awarded out of the Investment Fund.

Upon motions duly made, seconded, and unanimously carried, the Board adopted the resolution authorizing up to \$400,000 to be awarded for teacher professional development in conjunction with equipment grants.

7. Adjourn

Mike Kennealy, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 2:53 p.m.

List of Materials and Exhibits Used During Meeting:

- Minutes from April 27, 2016 Board meeting
- Executive Report
- Board Resolutions
- Proposal: Accelerator Loan Program Awards
- Proposal: STEM Equipment and Supplies Program 2016 Presentation