

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

DATE: September 21, 2016
TIME: 2:10 p.m. EST
PLACE: Mack Conference Room, Room #1
One Ashburton Place, 21st Floor
Boston, Massachusetts

DIRECTORS PRESENT: Mike Kennealy Secretary HED (designee for Secretary Jay Ash)
Dominick Ianno (designee for Secretary Kristen Lepore)
Peter Parker
Lydia Villa-Komaroff, Ph.D.
Julie Chen, (designee for UMass President Marty Meehan)
Pamela Randhawa
Gary Kearney
Kristen Lepore
Travis McCready, President and CEO

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

1. Call to Order

Secretary Mike Kennealy called the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC”) to order at 2:10 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 June 22, 2016 Board meeting. Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the minutes.

3. Introduction of New MLSC Board Members

President and CEO Travis McCready then introduced the MLSC’s new Board members. Pamela Randhawa is the Founder and CEO of Empiriko, an integrated precision medicine company with a focus on early disease detection, prognosis, prediction and ongoing therapeutic

monitoring. Julie Chen, Vice Chancellor for Research and Innovation and Professor of Mechanical Engineering at the University of Massachusetts, Lowell will now be President Marty Meehan's designee since Tom Chmura has retired. Dr. Gary Kearney, President and owner of Longwood Urological Associates, is also the President of the Medical Staff, Chief of Urology, and Vice Chairman of the Department of Surgery at New England Baptist. Since 1973 he has been on the staff of the Brigham & Women's Hospital and Beth Israel Deaconess Medical Center.

4. Proposal : Massachusetts Center for Alzheimer Therapeutics Studies

Beth Nicklas gave a brief overview of the Neuroscience Consortium. She explained that MLSC brought together a number of global pharmaceutical companies over the years. They pooled their funds to study neurodegenerative diseases. There have been two rounds to date. Dr. Bradley Hyman was an awardee during both of the previous rounds. The industry members pooled resources for the third round in support of the Massachusetts Center for Alzheimer Therapeutics Studies (MassCATS).

Dr. Hyman reported on the work of MassCATS and explained how an investment in digital microscopy infrastructure would support ongoing programs and provide a platform for deeper phenotyping. The microscopy infrastructure would be available to multiple groups at Massachusetts General Hospital and all members of MassCATS. Dr. Robert D'Amato offered brief remarks on the Scientific Advisory Board's support of the project; and Dr. Lydia Villa-Komaroff reported on the Investment Committee's concurrence with the SAB's recommendation. Dr. Villa-Komaroff explained that an MLSC investment would send a positive signal to the industrial partners regarding the state's support for the project.

Upon a motions duly made, seconded and carried, the Board adopted the resolution to approve the proposal.

5. Chairs' Updates

Dominick Ianno gave an update of the budget process and referenced the drop in tax revenues during multiple quarters. He explained that it is uncertain at this time if a Consolidated Net Surplus will exist from which the MLSC obtains funding for its Investment Fund. Nonetheless, the MLSC presently has funds to sustain its operation. The situation is being closely monitored by the Baker Administration, and Mr. Ianno committed to an update at the

next Board meeting.

Mike Kennealy reported that he felt good about the accomplishments of MLSC in regards to the number of jobs being created throughout the Commonwealth. He expressed his interest in working with the new Board members and affirmed his admiration for the MLSC's efforts and determination to achieve impressive results.

6. CEO Update

Travis McCready, President & CEO, reported that this has been exceptionally busy summer in terms of business development for the Center. He officially introduced Karen Hoffman as his new Executive Assistant.

Mr. McCready then reported that the MLSC is in the middle of the Competitive Capital and the Middle and High School Equipment Programs. The Scientific Advisory Board is currently reviewing the Phase II detailed applications for the Competitive Capital Program and is excited to receive their recommendations. He reported that the Internship Challenge Program has hired 388 interns thus far and is on track to reach the goal of 500 interns this year. In addition, Mr. McCready reported that the MLSC co-hosted the Massachusetts Digital Health Life Sciences Roundtable with the Massachusetts eHealth Institute of MassTech at PULSE in July. Finally, Mr. McCready noted the importance of expanding bio-manufacturing across the state and the work of Fletcher Spaght in analyzing the market demand.

7. Approval: MLSC Investment Committee Member, Board Treasurer and Board Secretary

Mike Kennealy then requested approval to appoint Dr. Gary Kearney to the Board's Investment Committee and to approve new officers for the MLSC's Board: Peter Parker as Treasurer and Dr. Lydia Villa-Komaroff as Secretary. Upon individual motions duly made, seconded and carried, the Board adopted the resolutions to approve the Board members to the new positions.

8. Discretionary Grants

Mr. McCready then alerted Board members to his approval of the following three discretionary grants:

- A. Science from Scientists: Scientist/Teacher Partnership Program (STP) that gives students in grades 4th – 8th high quality science lessons from real scientists.

They will partner with STP which allows students continuity of curriculum within the 5 District Partnerships. The grant of \$50,000 will aid in this endeavor.

- B. Dearborn STEM Academy is a grade 6-12 public school in Boston managed by Boston Plan for Excellence (BPE) which is building a new state-of-the art facility. Our grant of \$50,000 will support the planning effort.
- C. Leaver is a nonprofit entrepreneurship center and incubator based in North Adams that is working on the Berkshire County Healthcare Project. In collaboration with Williams College, they plan to analyze clinical data to identify health care needs and address those needs. A grant of \$44,350 will assist with this project.

9. Adjourn

Mike Kennealy, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:06 p.m.

List of Materials and Exhibits Used During Meeting:

- Minutes from June 22, 2016 Board meeting
- Proposal: MassCATS-Massachusetts Center for Alzheimer Therapeutics Studies - PowerPoint Presentation
- Motion: MassCATS
- Motion: Investment Committee Member, Board Treasurer, Board Secretary
- MLSC Marcom Team Update
- Discretionary Grants