

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

DATE: September 23, 2009

TIME: 3:00 p.m. EST

PLACE: One Ashburton Place, 21st Floor
Boston, Massachusetts

DIRECTORS PRESENT: Secretary Leslie Kirwan
Secretary Greg Bialecki
Marc Beer
Josh Boger, Ph.D.
Peter Slavin, M.D.
Tom Chmura (Delegate for Jack Wilson)
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Jack Wilson, Ph.D.

OTHERS PRESENT (Partial Listing):

_____ Sue Windham-Bannister, Ph.D.

Undersecretary Jay Gonzalez

Luis Barros
Michael F. Collins, MD
Terrence Flotte, MD
Angus McQuilken
Trang Nguyen
Beth Nicklas
Ed Pominville
Brad Rosenblum
Melissa Walsh

⚡ Call to Order.

Secretary Kirwan, presiding as Chairman of the meeting, called to order the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “Center”). Secretary Kirwan announced that a quorum of directors was

present and Dr. Slavin served as Secretary of the meeting. The meeting, having been duly convened, was ready to proceed with its business.

Formatted: Bullets and Numbering

1. Approval of Board Minutes:

Formatted: Bullets and Numbering

Formatted: Font: Bold, Underline

The Board then reviewed the minutes of the July 22, 2009 meeting.

Following discussion, upon motion duly made, seconded and unanimously carried, the

Board adopted the ~~following resolution:~~

~~RESOLVED, that the minutes of the meeting of the Board of Directors of the Center held on July 22, 2009 be, and they hereby are, approved as presented at this meeting-resolution to approve the minutes.~~

Formatted: Line spacing: Double

2. Chair Report.

Formatted: Numbered + Level: 1 +
Numbering Style: 1, 2, 3, ... + Start at: 1 +
Alignment: Left + Aligned at: 1.25" + Tab
after: 1.5" + Indent at: 1.5"

Secretary Kirwan provided a brief update of the ~~MLSC Center's~~ funding ~~situation~~ outlook for FY10. The Secretary reported that the Administration and Finance Department is in the process of closing out FY09, getting underway with FY10, and planning for FY11. Despite a \$180m loss of tax revenue during the month of September, she foresees that FY09 will close out in balance, thanks to management controls over state agencies as well as some cuts that were made last year. This takes into account the \$10M in consolidated net surplus. The Secretary said that she is hopeful that, despite some revenue challenges ahead, the state will realize a consolidated net surplus for FY09 and the MLSC Center will therefore be awarded receive its \$10m -funding for FY10.

~~Director.~~ Lydia Villa-Komaroff ~~Secretary Kirwan~~ also thanked Dr. Windham-Bannister for distributing the Crosby Report to the Board and reminded the Board to review the findings of the report closely so that the Board may have future discussions on potential responses to the recommendations. ~~commended the Commission~~

~~for their thoughtfulness.~~

Secretary Kirwan then turned the meeting over to Beth Nicklas, Vice President and Counsel of Academic and Research Programs, for an update on the Life Sciences Summer Internship Program.

3. Life Sciences Summer Internship Program

Formatted: Font: Bold

~~Beth Ms.~~ Nicklas, ~~Vice President and Counsel of Academic Programs~~, introduced two participants in the MLSCCenter's Summer Internship Program who spoke about their experiences. The first presenter, Trang Nguyen, is a senior at Harvard University, who did her internship at MGH. Trang worked on two projects simultaneously in cognitive neuroscience and said that she was inspired by the experience to write her thesis on the subject. She will continue the project at MGH in the Spring. The second presenter, Ed Pominville, is a recent graduate of WPI, who turned his intern experience at Gardner-based New England Peptide into a full-time job. ~~Ed Mr.~~ Pominville stated his internship gave him a “unique opportunity for hands-on experience that set him apart from other graduates.”

Secretary Kirwan thanked Ms. Nguyen and Mr. Pominville and commented that, due to a large amount of interest in the program, the MLSCCenter staff was forced to “ramp up” very quickly and that she felt that the program was a “very successful workforce development initiative.”

4. President's Report.

Dr. Windham-Bannister provided an update on the Center's recent progress. She began by thanking Secretary Kirwan for the good news regarding the budget. She also thanked Trang and Ed for their presentations and said that she was "very pleased" that Ed was offered a job with New England Peptide. Dr. Windham-Bannister reported that the Center ~~would continue funding the UMass Embryonic Stem Cell Bank & Registry and assembled that~~ a group of highly-qualified peer reviewers ~~has been assembled~~ to assess the UMass Embryonic Stem Cell Bank & Registry project per the directive at the June 2009 Board meeting. Dr. Gary Borisy, Director and CEO of the Marine Biological Laboratory, ~~is will~~ the Chair ~~of the~~ that panel ~~and is working closely with~~ has connected already with Dr. Gary Stein, Chair of the Department of Cell Biology, at UMass Medical School to coordinate the review process. Dr. Windham-Bannister said that the first meeting of the Peer Review Panel has been scheduled for September and a site visit to the Stem Cell Bank and Registry will happen in October.

Dr. Windham-Bannister finished her report with information about the Tax Incentive Program. She said that the Center had received 84 applications and is collaborating with the Department of Revenue on ~~their~~ analysis. The applications will be brought to the Board later this year for discussion.

5. Proposal for Albert Sherman Center at the University of Massachusetts Medical School

Michael F. Collins and Terence Flotte, Chancellor and Deputy Chancellor, respectively, of the UMass Medical School, presented an overview of the proposal for the Albert "Albie" Sherman Center, an interdisciplinary research and education facility to

be built on the medical school campus.

Chancellor Collins said that the Sherman Center is a key public investment and a global center for industry in the Commonwealth. This “exciting project” will feature “cutting-edge research which will create jobs.” Chancellor Collins credited Governor Patrick’s “vision of taking the medical school to a whole new level” and thanked Undersecretary Gonzalez for helping to advance the proposal.

Chancellor Collins said that the nine-story facility would contain 517,700 GSF of lab research, curriculum and campus space. The total cost of the project is estimated at ~~\$450~~5~~m. including~~M (I had \$405M- in~~the building, parking, utility loop and electrical structure costs and \$40m in other non-capital costs: faculty, supplies, etc-)~~the building, parking, utility loop and electrical structure costs and \$40m in other non-capital costs: faculty, supplies, etc-) with \$330m~~M~~ towards the construction of the Albert Sherman Center building. Areas of research in the Sherman Center include: therapeutics, gene therapy, stem cell research, diabetes and cardiovascular medicine.

Comment [b1]:
Comment [b2R1]:

Josh Boger thanked the Investment Committee for “asking good questions and probing assumptions around long-term benefits.” He said that the group had “gotten down into the details of this very large project” and done so “very efficiently.”

Secretary Kirwan also thanked the Board's Investment Committee and said that this \$90m~~M~~ project was ~~one of~~ the biggest the Center has funded to date and noted the many hours that went into its review.

Peter Slavin agreed with Secretary Kirwan and also thanked the members of the Investment Committee and said that he “can’t think of a better person to honor than Albie Sherman.”

The Board then reviewed the relevant Resolution and, upon motion duly made, seconded and unanimously carried by all voting Board members (Tom Chmura, designee for Jack Wilson recuse himself from the vote), the Board adopted the resolution to authorize \$90m to the University of Massachusetts Medical School for the purpose of constructing the Albert Sherman Center.**Investment in UMass Sherman Center**

~~WHEREAS, the Massachusetts Life Sciences Center is offering financial assistance in the form of grants to agencies, towns, local governments of the Commonwealth of Massachusetts and certain other qualified entities which have submitted a request for funding consistent with the statutory goals set forth in M.G.L. c. 23I; and~~

~~WHEREAS, pursuant to Section 2B of Chapter 130 of the Acts of 2008, entitled "An Act Providing for the Investment in and Expansion of the Life Sciences Industry in the Commonwealth," ninety million dollars (\$90,000,000) (the "Grant") shall be expended for the design, construction, development and related infrastructure improvements for an advanced therapeutics cluster to be constructed at the University of Massachusetts Medical School in Worcester (the "UMass Medical School"), which shall be named the Albert "Albie" Sherman Center, and shall include a RNAi institute, a stem cell biology cluster, cord blood bank and a gene therapy cluster, provided, however, that said funds shall not be used for faculty salaries (the "Project"); and~~

~~WHEREAS, the UMass Medical School has submitted a proposal (the “Project Proposal”) setting forth the proposed schedule of the activities to be supported by the Grant and a budget for each phase of the Project;~~

~~NOW, THEREFORE, BE IT RESOLVED, that subject to the availability of funds from the Commonwealth’s capital budget (and the Center’s access to such funds), compliance with all applicable laws and execution of the attached funding agreement (the “Agreement”), the Grant be, and it hereby is, approved as presented at this meeting and as described in the Project Proposal;~~

~~RESOLVED FURTHER, that each officer of the Center be, and each such officer hereby is, authorized and directed to take all action and to prepare, execute and deliver all documents or agreements which such officer deems necessary or advisable to carry out the intent of these resolutions in accordance with all applicable laws and the best interest of the Center and the Commonwealth of Massachusetts, and to evidence the issuance of the Grant, including without limitation the Agreement and all related supporting documentation.~~

Approved by a vote of ___ in favor, ___ opposed, ___ abstaining.

Recused Board Member(s) THOMAS J. CHMURA (Delegate for Jack M. Wilson)

Peter Slavin, M.D.

Secretary

EXHIBIT A

~~Sherman Center Agreement among
-the University of Massachusetts,
the University of Massachusetts Medical School,
the University of Massachusetts Building Authority,
the Massachusetts Life Sciences Center, and the
Executive Office of Administration and Finance~~

6. Communications Update

Angus McQuilken, Vice President for Communications, gave an update of the communications programs. Mr. McQuilken said that the Center’s media strategy includes not only media relations, but also events, publications and electronic communications. He said that the Center has had 600 media mentions since January 2009 from both domestic and international outlets. The Center’s website provides regular news updates, program information and an applications portal. Mr. McQuilken said that the MLSCCenter’s email “blast” list contains 1500 names to which a quarterly newsletter and event listings are sent. The Center’s publications include a new agency brochure and the Life Science Talent Initiative (“LSTI”) and SuperCluster reports. He also said that the planning of the BIO 2010 conference has commenced and will take place in Chicago.

7. Adjourn

Leslie Kirwan asked if there was any further business to discuss and,

Formatted: Underline

Formatted: Bullets and Numbering

Formatted: Font: Not Bold, Underline

Formatted: Font: Not Bold

Formatted: Line spacing: Double

hearing none, asked for a motion to adjourn the meeting. Upon motion duly made, seconded and unanimously carried, the Board voted to adjourn the meeting at 4:55 p.m.

Formatted: Font: Not Bold

Formatted: Indent: First line: 1"

