

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

DATE: January 23, 2013

TIME: 2:00 p.m. EST

PLACE: Mack Conference Room, Room #1/2
One Ashburton Place, 21st Floor
Boston, Massachusetts

DIRECTORS PRESENT: Edward Benz, M.D.
Secretary Greg Bialecki
Josh Boger, Ph.D.
Robert Caret, Ph.D.
Doug Banks (designee for Robert Caret, Ph.D.)
Eric Nakajima (designee for Secretary Greg Bialecki)
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Abbie Celniker, Ph.D.
Secretary Glen Shor

1. **Call to Order**

Secretary Greg Bialecki called to order the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “Center”) at 2:08 p.m. and announced that a quorum of directors was present. 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 December 19, 2012 Board meeting and the January 9, 2013 Investment Committee and Capital Working Group meeting. Upon motions duly made, seconded and unanimously carried, the Board adopted the resolution to approve the minutes.

3. Chairs' Updates

Secretary Greg Bialecki announced that the Center was allotted \$25 million of Governor Patrick's budget for the upcoming year as part of the Governor's plan to make additional investments in education, innovation and infrastructure as a means of improving the economy.

Josh Boger joined the meeting at 2:14 p.m.

4. Proposal: FY '13 MLSC Capital

Beth Nicklas, the Center's General Counsel and Vice President for Academic and Workforce Programs, presented to the Board the recommendations for the Capital Grant Program awards. She began by briefly summarizing the program's objectives and time-line. She then described the robust review process, which included evaluations from expert peer reviewers and the Scientific Advisory Board (SAB), consultations with the Executive Office for Administration & Finance and the Division of Capital Asset Management as well as project presentations to the Capital Working Group and Investment Committee. She stated that the 14 finalists would leverage resources and expertise among other institutions, support the alignment of curricula with workforce needs of industry partners, sustain or enhance Massachusetts' competitive edge, and enhance STEM education in K-12.

Dr. Lydia Villa-Komaroff presented the capital recommendations for the academic institutions. She first announced the planning grants: Bay Path College, Middlesex Community College, Regis College and Springfield Technical Community College. She then explained that the Center's funding will enable each institution to conduct much needed studies to identify the best approaches to enhance their life sciences curriculums. She next announced the small equipment grants: Bunker Hill Community College, Quincy College and Quinsigamound Community College. She then explained that each institution will utilize the Center's funding to purchase state of the art, updated equipment that would promote a comprehensive life sciences

education. She then announced the large laboratory renovation and equipment projects: Northern Essex Community College and Holyoke Community College. She explained that the Center's funding will enable the institutions to provide critical facilities and equipment to foster a life sciences education at each institution. She concluded by presenting one of the research institution projects, Children's Hospital, which will focus on developing stem cell therapies for diseases that are currently untreatable or incurable.

Dr. Harvey Lodish, Chair of the Center's Scientific Advisory Board, presented the four remaining research institutions. He began with the Harvard Medical School project, which aims to create a unique multidisciplinary scientific incubator with the goal of better predicting drug action during clinical trials. He next discussed the Forsyth Institute project, which proposes to change the landscape of human diagnostics by developing and commercializing novel saliva based tests in lieu of standard blood based tests. He then discussed the Massachusetts Green High Performance Computing Center project, which endeavors to create a computing resource that will address big data issues in biology by integrating, storing, and making raw digital data accessible for researchers and clinicians to accelerate life sciences discoveries and innovation. He concluded with the LabCentral project, which will build a fully functional life sciences laboratory to facilitate the creation of innovative startup biotech companies close to the centers of innovation in Kendall Square.

After further discussion, the Board reviewed the relevant Resolution, and, upon motions duly made, seconded and unanimously carried by all voting Board members, the Board adopted the resolution authorizing the expenditure of \$23,594,761 for the Capital Grant Awards.

Dr. Edward Benz recused himself from the Children's Hospital and Harvard Medical School votes. Dr Josh Boger recused himself from the Harvard Medical School vote. Because the Board did not have a sufficient quorum (with the recusals) to approve the capital grant to the Harvard

Medical School, Beth Nicklas indicated that she would send a Written Consent to all Board members for approval of that grant pursuant to the Center's enabling authority.

Secretary Greg Bialecki left the meeting at 2:25 p.m., designating Eric Nakajima as Chair for the remainder of the meeting.

5. Update: MLSC "First Half Highlights"

Angus McQuilken, the Center's Vice President for Communications and Marketing, presented to the Board on the Center's media coverage and presence over the first half of the fiscal year. He reported that the Center received a large volume of press coverage locally, nationally and internationally: over 1,100 media hits. He next discussed the content of the communications produced by the Center. He explained that the Center made announcements regarding international and domestic company arrivals and news about the Center's portfolio programs. He concluded by mentioning that the Center secured a monthly NECN Update for Sue to discuss life sciences current events.

6. Proposal: MLSC FY'13 International Partnering Program

Pamela Norton, the Center's Vice President of Industry Relations and Programs, presented to the Board a proposal for the International Collaborative Pre-Commercialization Program. She explained that the program is modeled on the Massachusetts-Israel Innovation Partnership and aims to promote and motivate collaboration between life sciences companies in Massachusetts and other countries. She stated that the program will allow the Center to provide joint funding to subsidize the cost and accelerate the execution of the projects in the late R&D phase. She described the program model, which consists of two pairs: one MA based company and the Center, and an international company and a sister agency that is equivalent to the Center. She explained that each organization will be responsible for contributing a minimum of \$100,000 and that the Center's contribution will not exceed \$500,000. She noted that there are no

constraints on the amount or form of the contribution by the sister agency, nor are there any constraints on company size. To fund the program, each sister agency will need to commit a minimum of \$250,000 to support funded projects. The sister agency will also have to commit to establishing a rigorous assessment process, following the timeline, and conducting aggressive marketing and outreach regarding the program.

Ms. Norton next discussed the IP portal that will be used for the pairing. She stated that the Center anticipates launching the program at BIO and announcing teams in February of 2014. She then explained that there will be two phases of the application process, the first will be reviewed by the Center and the sister agency collectively, and the second will be reviewed by the sister agency first, after which the Center's SAB will review and make its recommendations.

After further discussion, the Board reviewed the relevant Resolution, and, upon motions duly made, seconded and unanimously carried by all voting Board members, the Board adopted the resolution authorizing the expenditure of \$1.5 million to fund the International Collaborative Pre-Commercialization Program.

Robert Caret left the meeting at 3:12 p.m. assigning Doug Banks as his designee.

7. Proposal: MassChallenge 2013 Grant

Dr. Susan Windham-Bannister, the Center's President and Chief Executive Officer, presented to the Board a proposal to sponsor MassChallenge, a global startup competition, for an amount of \$100,000 for FY13. She recalled that the Center has a longstanding history of providing financial support to MassChallenge and would like to continue this support.

After further discussion, the Board reviewed the relevant Resolution, and, upon motions duly made, seconded and unanimously carried by all voting Board members, the Board adopted the resolution authorizing a grant in the amount of \$100,000 to support MassChallenge.

8. Other Issues

Dr. Benz proposed that the Board amend the minutes of the January 9, 2013 Investment Committee and Capital Working Group meeting to indicate that he did not leave the meeting early but had recused himself from viewing the final two project presentations by Harvard Medical School and Children's Hospital.

Upon motions duly made, seconded and unanimously carried, the Board amended the resolution to approve the minutes.

9. Adjournment

Eric Nakajima, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:18 p.m.

List of Materials and Exhibits Used During Meeting:

- Minutes from December 19, 2012 Board meeting
- Minutes from January 9, 2013 Investment Committee and Capital Working Group
- Executive Report
- “MLSC First Half Highlights” PowerPoint Presentation
- “MLSC FY ‘13 International Partnering Program” PowerPoint Presentation
- “MLSC Capital Matching Grant Program” PowerPoint Presentation