

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

DATE: January 26, 2011

TIME: 2:03 p.m. EST

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

DIRECTORS PRESENT: Secretary Greg Bialecki
Josh Boger, Ph.D.
Jack Wilson, Ph.D.
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Abbie Celniker, Ph.D.
Secretary Jay Gonzalez

1. **Call to Order**

Secretary Greg Bialecki, 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”) at 2:03 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 22, 2010 meeting. Upon motion duly made, seconded and unanimously carried, the Board adopted the resolution to approve the minutes.

3. **Chair’s Update**

Secretary Greg Bialecki informed the Board that he had been in Fall River for the announcement that the plans for a new bio-processing facility to be operated by UMass

Dartmouth are proceeding, and that they expect to break ground this Fall. The project received \$15M in state funding and \$8M from UMass. He went on to emphasize the importance of life sciences to the Massachusetts economy.

4. Executive's Report

Dr. Susan Windham-Bannister informed the Board about a forum to be held at Smith College that will bring together area colleges and universities to discuss how the western part of the state can continue to accelerate the development of a life sciences cluster. She then provided an update on the recently launched Internship Challenge program, an update on the status of the Center's new Equipment and Supplies Matching Grant program, and also reminded the Board of the upcoming deadline for the Small Business Matching Grant program.

5. Update: Retaining and Growing Companies in Massachusetts

Dr. Susan Windham-Bannister recalled to the Board that one of the early investments that the Center made was a grant to Organogenesis. She introduced CEO Geoff McKay, who updated the Board on the progress his company has made since receiving funding from the Center. He began by reminding the Board that Organogenesis is a regenerative medicine company founded at MIT with the primary focus of bioactive wound healing and oral soft tissue regeneration. They have built unique skill sets to take living technology from R&D through scale-up to full commercialization.

Geoff McKay explained that despite the current economy, they have managed to grow at 20% in 2010. In terms of job growth, he stated that the company currently has 452 employees and that this number is expected to increase to 676 by 2012 once the new facility, which the Center helped support, comes online. He went on to discuss the company's expansion, and how the establishment of the Center ultimately allowed them to over-turn their Board's decision and stay and invest in Massachusetts.

6. Proposal: Mass Biomedical Initiatives (MBI)

Kevin O’Sullivan, President and CEO of MBI, explained to the Board that MBI operates three life sciences incubator facilities in Worcester, Massachusetts with 37 laboratories, which house 20-22 companies, and have a budget of \$1.6 Million. He highlighted that MBI has a 73% company/job creation success rate. He emphasized that half their budget is derived from rental income. However, he stressed that a life sciences incubator cannot operate without financial support from the State.

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 \$210,000 for the operation and maintenance of the Massachusetts Biomedical Initiatives.

7. Proposal: UMass Boston-Dana-Farber/Harvard Cancer Center’s Center for Personalized Cancer Therapy

Dr. J. Keith Motley began the presentation by thanking the Board and the Center for supporting the partnership between Dana-Farber/Harvard Cancer Center (DF/HCC) and the University of Massachusetts, Boston, which is dedicated to the fight against disparities in cancer treatment. He shared that their aim is to ensure that each patient will be provided world-class service, addressing the problem of racial, ethnic, and socioeconomic disparities in cancer. He explained that the Center for Personalized Cancer Therapy (CPCT) will create research support platforms, provide new workforce development opportunities, develop industry partnerships, and maximize the impact on the life sciences economy in Massachusetts. He emphasized that their approach is to develop clinical products and methods that are cutting-edge, but also affordable and accessible to patients in every community.

Dr. Edward Benz, Jr., President and CEO of Dana-Farber Cancer Institute (DFCI) and

Director of the DF/HCC, then addressed the Board. He explained that DFCI is the largest comprehensive cancer center in the country, with nearly 1,100 investigators. He noted that 90% of the research support comes from outside of the state and 60% of those funds are for personnel. He feels that DFCI is doing its part to maintain good jobs in the area that also have an important mission. He went on to describe the CPCT as having three primary goals: 1) to develop biomarkers, reagents, assays, and approaches; 2) create opportunities to develop high level training and education for a more diverse workforce; and 3) establish a resource that will be utilized by the biotechnology and pharmaceutical industry.

Dr. Andrew Grosovsky, Dean of the College of Science and Mathematics at UMass Boston, also expressed his appreciation to the Board and staff of the Center. In his presentation, he highlighted \$18 Million in grants awarded by the NIH/NCI. Furthermore, the DF/HCC has leveraged over \$16 Million in research awards and \$13 Million in training grants. He explained that approximately 450 students each year participate in funded partnership programs including undergraduate and graduate research, internships, academic support and academic preparation for STEM. He went on to describe the CPCT's four-year financial plan and their FY2011 Investment plan.

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 \$2,000,000 to fund the first-year capital equipment renovations for the Center for Personalized Cancer Therapy.

8. Presentation by Board Capital Planning Work Group

Secretary Greg Bialecki presented to the Board the Center's capital planning process, providing an overview of the Advanced Planning Strategy and approach for awarding uncommitted capital dollars. He explained that many capital projects that the Center funds will

require some lead time after the award is made, before any actual expenditures occur. In some cases, where the Center is the lead funder, putting in funds first will be necessary to attract matching dollars. He proposed that the Center adopt an “advanced planning strategy” to maximize the likelihood that capital dollars will actually be utilized within the fiscal year for which they are awarded. The objective, he stated, is to invest the Center’s uncommitted capital dollars in high potential economic development projects. Projects will be identified using a competitive solicitation and award process, which will open in the Spring of 2011. Up to \$25 Million will be allocated for the solicitation of FY2013 capital program funds. He went on to describe applicant eligibility and selection criteria.

9. Adjournment

Secretary Greg Bialecki, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:15 p.m.

Secretary Jay Gonzalez
Co-Chair of the Meeting

APPROVED:

Secretary Greg Bialecki
Chairman of the Meeting

List of Materials and Exhibits Used During Meeting:

- Draft Minutes from December 22, 2010 Board Meeting

- Executive Report to the Board of Directors
- Organogenesis PowerPoint presentation
- “MBI Incubator and Related Life Science Company Activities” report prepared by Abraham W. Haddad and Kevin O’Sullivan (January 5, 2011)
- “Center for Personalized Cancer Therapy” PowerPoint presentation
- “MLSC Capital Project Planning – a Proposal” PowerPoint presentation
- Assorted press clips