

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

DATE: January 27, 2010

TIME: 3:10 p.m. EST

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

DIRECTORS PRESENT: Secretary Gregory Bialecki
Josh Boger, Ph.D.
Jeff Brancato (Designee for Jack Wilson)
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Marc Beer
Secretary Jay Gonzalez
Jack Wilson, Ph.D.

OTHERS PRESENT: (Partial Listing)

Hatice Altug
Susan Windham-Bannister
Luis Barros
Robin Blatt
Mark Cawtela
David Dykeman
Jacob Erlich
Gregory Giansanti
ML Harly
Kirsten Hashemi
John Heffernan
Kristina Jacobson
Jennifer James
Al LaGreca
Apple Lo
Raul Mostoslavsky
Stephen Muniz
Paul Murphy
Larry Nannis
David Nir
Leanne Oneschuk
John Poole
Lisa Popadic
Lisa Ring
David Tischler

Archie Typadis
Martina Toponarksi

1. **Call to Order**

Secretary 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 3:10 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 November 6th, 2009, December 23rd, 2009 and January 7th, 2010 meetings. Following discussion, upon motion duly made, seconded and unanimously carried, the Board adopted the resolution to approve the minutes.

3. **Chair Report**

Secretary Bialecki noted that Secretary Gonzalez was attending to the Governor’s budget announcement and would not be present at the meeting. Secretary Bialecki reported that despite the difficulties of the last fiscal year, the Center received funding of \$10M for FY10. The Secretary reported that the Governor’s proposal for FY11 budget is to “use the same approach” and allocate \$10M to the Center from the budget surplus. He also said the proposed Tax Incentives Program would be reduced from \$25M to \$20M, but that “these measures would allow the Center to continue its productive work.”

4. **Chair’s Report**

Dr. Susan Windham-Bannister thanked the Board and the audience for their continued interest in the activities of Life Sciences Center. Dr. Windham-Bannister then introduced the Board to two recipients of New Investigator Grant to talk about the science that the Center has funded: Dr. Hatice Altug, an Assistant Professor in the Department of Electrical and Computer

Engineering at Boston University and Dr. Raul Mostoslavsky, an Assistant Professor at Harvard Medical School. Dr. Altug gave an overview of her research on nano-photonic technologies for life sciences and Dr. Mostoslavsky on his research about the effects of chromatin on gene expression. Dr. Mostoslavsky cited the importance of the grant to his research saying that it “came at a critical stage.”

Dr. Boger said that “this is fantastic work” and spoke about “the challenges new researchers have because of limited funding” and that they “often have to cut down the scope of their research so that it is not as exciting and relevant as this.”

Dr. Lydia Villa-Komaroff commented that “this is very timely in light of the budget considerations and shows how effective the Center can be in acting as a catalyst for this kind of research in the Commonwealth.”

Dr. Windham-Bannister next introduced Luis Barros, Senior Vice President for Investments and Industry Development, who spoke about the Small Business Matching Grant Program Proposal. Dr. Windham-Bannister said one of the Center’s priorities is to “fund and support companies across the Commonwealth especially in these tough economic times enabling them to grow and create jobs as well as bring new technologies to the marketplace.”

5. Small Business Matching Grant Proposal

Mr. Barros said the Program was a “team effort” designed after tremendous outreach to small business stakeholders on the local, regional and federal levels. He explained that the Center has an earmark to use capital dollars to provide grants to support small companies who are recipients of Phase II Small Business Technology Transfer or Small Business Innovation Research Grants. He said that the total proposed investment for FY10 is \$3M from the Center’s capital budget with matching grants capped at \$500K.

He also cited portfolio balance, job creation/retention and leverage of Federal

SBIR/STTR funding as program rationale. He cited collaboration from agencies on the national and local levels such as the Department of Defense, National Science Foundation, Small Business Association of New England, MassDevelopment and the Massachusetts Technology Transfer Center.

He explained that the proposal requires that grantees have received an SBIR/STTR Phase II, post Phase II, or equivalent awards from federal agencies with the last ten years. The program will match federal SBIR/STTR grants one dollar to one dollar, up to \$500K; grantees must be small businesses, as defined by the U.S. Small Business Administration; and companies are not eligible for the Center's SMBG grants if they have raised more than \$5 million in equity financing or other private financing. A peer review panel will review the applications and make recommendations to the Scientific Advisory Board and then the Investment Committee of the Board of Directors by May 18th.

Mr. Boger commented on the "short time line" for the program and asked about how information about the program was being relayed.

Mr. Barros said that the Center has reached out to primary stakeholders and that a formal communications plan has been devised by the Center's staff which includes emails to the Center's substantial database of life sciences stakeholders. He said that everyone at the Center will be a foot soldier to reach out to different constituents.

Dr. Windham-Bannister said that the Center's "has a comprehensive communications plan which includes aggressive outreach." Dr. Windham-Bannister also said that the Center plans to bring a list of recommended finalists to the May Board Meeting.

Mr. Barros then introduced Bob Baker, President of the Small Business Association of New England. Mr. Baker called the program "precedent setting" and congratulated on the staff on creating the program and recognizing its value. He said that while

the Commonwealth excels at research and development, other states are “aggressively trying to solicit our companies at the production phase.” Mr. Baker said that the program is an “incentive tool” which will keep companies who want to commercialize production in Massachusetts.

Secretary Bialecki said that “one of the values of the Center is not only to the life sciences cluster, but how to fund/assist the small business community. The thinking that has gone into this program has relevance outside of life sciences.”

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 approving the Small Business Matching Grant Proposal.

Dr. Windham-Bannister closed by providing an update on the Internship Program. She reported that since the program’s launch two weeks ago, 150 students had applied and more than 60 companies have shown interest in sponsoring an intern.

6. Adjournment

Secretary Bialecki asked if there was any further business to come before the meeting and, hearing none, upon motion duly made, seconded and unanimously carried, he adjourned the meeting at 4:30 p.m.

Peter Slavin, M.D.
Secretary of the Meeting

APPROVED:

Secretary Greg Bialecki
Chairman of the Meeting

