

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

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DATE: December 18, 2013

TIME: 2:00 p.m. EST

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

DIRECTORS PRESENT: Edward Benz, M.D.  
Robert Caret, Ph.D.  
Anna Freeman (designee for Secretary Glen Shor)  
Erik Nakajima (designee for Secretary Greg Bialecki)  
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Secretary Greg Bialecki  
Josh Boger, Ph.D.  
Secretary Glen Shor

1. **Call to Order**

Erik Nakajima, designee for Secretary Greg Bialecki, called to order the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “Center”) at 2:04 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 September 18, 2013 Board meeting. Upon motions duly made, seconded and unanimously carried, the Board adopted the resolution to approve the minutes.

3. **Executive’s Update**

Dr. Windham-Bannister, the Center’s President and CEO, updated the Board on the Governor’s successful innovation mission to Asia. She noted that Dr. Josh Boger represented the

Center at a number of the events.

**4. Proposal: MLSC Equipment and Supply Grant Awards**

Beth Nicklas, the Center's General Counsel and Vice President for Academic and Workforce Programs, introduced Ryan Mudawar, Manager of Academic and Workforce Programs, who presented to the Board on the third round of the Equipment and Supplies Grant Program. Mr. Mudawar recalled to the Board the program objectives and parameters. He discussed modifications to the program's eligibility requirements, which expanded eligibility to Title 1, Part A high schools and public high schools implementing an innovative STEM curriculum.

He next discussed the review process which involved a 35 member peer review panel comprised of educators, employers, and STEM and workforce development experts. The highest ranking applications were recommended to the Board's Investment Committee, which recommended the 35 finalists to the Board. The group represented vocational technical high schools, high schools in Gateway Cities, Title I, Part A high schools, high schools implementing innovative curriculum, and non-profit workforce training programs from across 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 the expenditure of \$3,272,861.09 to award the 35 high schools and organizations.

**5. Proposal: MLSC FY'14 Internship Challenge Program**

Ryan Mudawar presented to the Board a proposal to fund a sixth round of the Internship Challenge. He highlighted the program's successful record since its inception in 2009. The Center had placed more than 1,300 interns at 373 companies. Additionally, nearly 30% of job-seeking interns were hired following their internship.

He reported the key findings from the surveys the Center administers to companies and

interns. The data revealed that both companies and interns found the program extremely beneficial. He moved on to discuss the Center's impact on the general internship landscape across the state. The Center conducted an informal survey of the 25 largest life sciences companies and top 20 NIH-funded research institutions in Massachusetts. The questionnaire revealed that the Center's greatest contribution to the internship landscape was that it creates more internship opportunities for Massachusetts residents and that it provides opportunities for recent graduates – a feature of the Center's program that is missing from the others. He concluded his presentation with a request for \$3 million to fund the sixth round of the program.

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 \$3 million to fund the sixth round of the internship program.

*Dr. Edward Benz joined the meeting at 2:37 p.m.*

## **6. Proposal: Accelerator Loan Awards**

Pamela Norton introduced Danica Medeiros, the Center's Communications Coordinator of Industry Relations and Programs, and Dr. David Walt, Acting Chair of the Scientific Advisory Board (SAB), who presented to the Board on the eighth round of the Accelerator Loan Program. She described the program's process and goals, as well as the recruitment strategy. She discussed the current round and recapped the eight rounds of the program since its inception.

Dr. Walt discussed the review process for the current round, detailing the administrative review that narrowed applications down from 23 to 21. He explained that the 21 companies that emerged from the administrative review were peer reviewed, producing 12 highly rated applicants. The SAB performed its review and selected three of the 12 applicants. The Center's staff conducted due diligence on the three finalists and one of the companies voluntarily dropped

out during this process. The two remaining finalists presented to the Board's Investment Committee.

Dr. Benz described to the Board the Investment Committee's recommendations to fund the two finalists: Guided Surgery Solutions, LLC, a medical device company that uses 3D image based drill guide that enable dentist to place dental implants with greater accuracy and confidence; and Vaxess Technologies, Inc., a biotechnology company that is increasing global vaccine access by using silk biomaterials to create vaccines that no longer need refrigeration.

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 loan of \$520,000 to be awarded to Guided Surgery Solutions, LLC and a loan of \$1,000,000 to be awarded to Vaxess Technologies, Inc.

#### **7. Proposal: Life Sciences Training for Advanced Manufacturers**

Dr. Susan Windham-Bannister presented to the Board a proposal for a training course for advanced manufacturers. She noted that supporting manufacturing was an important part of the current plan to create jobs and drive economic development in Massachusetts. Eric Nakajima discussed the origins of the training course concept, citing the launch of the Governor's Massachusetts Advanced Manufacturing Initiative as the impetus.

Dr. Windham-Bannister continued on to discuss the need for such training, namely closing the "awareness" gap that might have been creating missed opportunities for Massachusetts advanced manufacturers to be part of the life sciences ecosystem. She explained that the training would close this gap by introducing advanced manufacturers to the life sciences, giving them greater life science industry literacy and teaching them how different entities interact within the life sciences industry sectors to get a product to market.

She stated that the training will target senior management executives and consist of four

two-day courses held across Massachusetts regions with up to 30 participants per two-day course. At the conclusion of the course, participants will receive a Certificate of Participation. The Center is working to identify an organization to help develop the curriculum and intend to invite MassBio and MassMEDIC to participate in the design of the course. Dr. Windham-Banister concluded her presentation with a request to invest up to \$100,000 in the training course.

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 up to \$100,000 to fund the training courses.

**8. Proposal: University of Massachusetts Boston Personalized Cancer Therapy Center**

Dr. Jill Macoska, Director of the University of Massachusetts Boston's Center for Personalized Cancer Therapy, presented to the Board a proposal for the second and final tranche of funding for the Center for Personalized Cancer Therapy (CPCT). Dr. Macoska explained that CPCT's work addresses a significant clinical need; they develop, test, and implement biomarkers that permit tumor subtyping to inform treatment decisions and provide early measures of tumor therapeutic response. In coordination with Dana Farber, CPCT is committed to training and bringing diverse student talent to the life sciences industry. She stated that the funds will enable CPCT to complete their Biomarker Facility and Vivarium to carry out mission and place them in a unique position to support the academic and industry life sciences cluster in Massachusetts.

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 \$8 million dollars to fund the CPCT.

*Dr. Edward Benz recused himself from the presentation and vote.*

**9. Adjournment**

Eric Nakajima, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:36 p.m.

**List of Materials and Exhibits Used During Meeting:**

- Minutes from the December 18, 2013 Board meeting
- Executive Report
- “High School Equipment and Supplies Grant Program Round 3 (FY’15) Awards” PowerPoint Presentation
- “Internship Challenge Proposal for 2014-15 Program Year” PowerPoint Presentation
- “Accelerator Loan Program – FY 14 Summer round Awards Proposal” PowerPoint Presentation
- “Introduction to the Life Science industry for Manufacturers” PowerPoint Presentation
- “Center for Personalized Cancer Therapy” PowerPoint Presentation