

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

DATE: February 27, 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.
Josh Boger, Ph.D.
Robert Caret, Ph.D.
Eric Nakajima (designee for Secretary Greg Bialecki)
Secretary Glen Shor
Abbie Celniker, Ph.D.
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Secretary Greg Bialecki

1. **Call to Order**

Eric Nakajima, presiding as chairman and 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 2:06 p.m. The meeting, having been duly convened, was ready to proceed with its business.

2. **Approval of Board Minutes**

The Board reviewed the minutes of the January 23, 2013 Board meeting. Upon motions duly made, seconded and unanimously carried, the Board adopted the resolution to approve the minutes.

3. **Proposal: New SAB Members**

Dr. Harvey Lodish, Chair of the Center’s Scientific Advisory Board (SAB), presented to

the Board the proposed new members selected to join the SAB. He briefly outlined the rotation process and selection criteria. He then introduced the seven new members, all of whom he described as “leaders in the Massachusetts biotech research scene.” The new members are: Dr. Kevin Bitterman, a Principal with Polaris Venture Partners; Alexis Borisy, a Partner at Third Rock Ventures; Dr. Glenn R. Gaudette, an Associate Professor of Biomedical Engineering at Worcester Polytechnic Institute (WPI); Henry Kay, a well-known angel investor in the Massachusetts life sciences community; Dr. Jose-Carlos Gutierrez-Ramos, Senior Vice President of Worldwide Biotherapeutics Research and Development at Pfizer; Dr. Judith Lieberman, a Senior Investigator at the Immune Disease Institute and Boston Children’s Hospital, and Professor of Pediatrics at Harvard Medical School; and Dr. Guillermo Tearney, a Professor of Pathology at Harvard Medical School and the Associate Director of the Wellman Center for Photomedicine at the Massachusetts General Hospital.

Dr. Susan Windham-Bannister, the Center’s President and CEO, thanked Dr. Lodish and the SAB for lending their expertise to the center on a pro bono basis.

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 seven new members to join the Scientific Advisory Board.

Secretary Glen Shor joined the meeting at 2:10 p.m.

Dr. Edward Benz joined the meeting at 2:12 p.m.

4. Update: University of Massachusetts Life Sciences Strategy

Dr. Robert Caret, President of University Massachusetts, introduced Dr. Michael Collins, Chancellor at the University of Massachusetts Medical School, who presented the University of Massachusetts (UMass) system’s life sciences strategy to leverage its resources with the Center’s grant programs. He began by summarizing the results of the year-long study that was conducted

in 2007 to inform the direction of this strategy. He discussed the recommendations and the impacts of implementing those recommendations. Some targets identified were increasing student talent in the life sciences, life sciences research, and internal seed funding. Five years later, the system saw significant growth on each dimension. Additional improvements were made in the areas of collaboration and partnerships across both the UMass system and across the Commonwealth.

Dr. Collins went on to discuss some of the notable awards the UMass system was able to contend for and receive as a result of the successes it achieved following the adoption of its life sciences strategy. He mentioned the Clinical and Translational Science Award (CTSA) and numerous grants for the Center. He also discussed critical life sciences buildings that were constructed and are currently under construction that will help the universities enhance their life sciences education and expand their research endeavors. He closed by highlighting two critical studies that will focus on university/industry research and development collaboration and commercialization.

5. Update: Massachusetts Biomanufacturing Roundtable

Beth Nicklas, General Counsel and Vice President for Academic and Workforce Programs, updated the Board on the progress of the Massachusetts Biomanufacturing Roundtable. She reminded the Board that the group consisted of industry and academic institutions engaged in discussing issues regarding biomanufacturing. She noted that the Center supported the group with two discretionary grants to date totaling \$100,000 to help accelerate their work.

Ms. Nicklas next discussed measures taken to expand the reach of the group. She mentioned the creation of a brochure to be distributed at the BIO International Convention to inform the world about the biomanufacturing resources in Massachusetts. She lauded Elizabeth

Reynolds' leadership (Ms. Reynolds is the Executive Director of the MIT Industrial Performance Center) and mentioned the RFP to hire a consultant to continue Ms. Reynolds' good work. The Center contributed \$50,000 to this effort and was able to encourage WPI and UMass to provide matching funds leveraging the Center's investment on a 2:1 basis.

Dr. Windham-Bannister discussed topics covered at the last meeting, namely targeting subsectors of advanced manufacturing where Massachusetts can take the lead in moving products from the lab to commercialization.

6. Update: Mass Vet MedTech Program Launch

Ryan Mudawar, the Center's Senior Program Associate, updated the Board on the Massachusetts Medical Technology Veterans Program (MassMVP). He began by summarizing the program components and objectives and then discussed the one-day training event that was held on February 14, 2013. He explained that the veterans who participated in the training event were screened through a rigorous review process by the International Center for Professional Development (ICPD). The ICPD selected 28 of the 56 applicants that applied. At the event, veterans were paired with mentors and listened to presentations that ranged from "demilitarizing the resume" to effectively using social networking platforms. He mentioned that the veterans were mock interviewed by human resources representatives and were treated to a networking reception sponsored by Covidien. He closed by explaining that the Center will remain in touch with participants throughout the year-long mentoring process.

7. Proposal: MassMEP Matching Grant

Tom Sommer, President of MassMEDIC, presented to the Board a request for matching funds to support an ISO 13485 training program developed by Massachusetts Extension Partnership (MassMEP) for small and medium sized medical device companies seeking to comply with the ISO 13485 standard. Michael Prior, Director of Business Development at the

MassMEP, explained that this training will focus on providing systems, documentation, and on-site consultation. He next discussed the benefits of obtaining the certification, which include opening new markets and opportunities to develop new businesses both domestically and globally and creating a system for ongoing and sustainable improvement. The Center's funding will enable 12 companies to participate in the program provided that they contribute matching funds.

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 \$100,000 to fund the MassMEP ISO 13485 training program.

Secretary Glen Shor left the meeting at 3:20 pm

8. Proposal: MLSC 2012 Tax Incentive Program

Brad Rosenblum, the Center's Chief Financial Officer, presented to the Board the proposed recipients for the third round of the Tax Incentive Program. He began with a brief overview of the program, noting that the program awarded 76 awards to date totaling nearly \$77 million. He moved on to discuss the current round, which opened on July 23, 2012 and closed on October 25, 2012. The program received 44 applications. That number fell to 37 after seven companies withdrew their applications during the January check-in the Center performs to ensure that applicants are on schedule to meet the program's head count requirements. The Board's Investment Committee met on February 19, 2013 to review the proposals and selected 25 to recommend to the Board for funding.

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 \$23,850,083 to fund the Tax Incentive Program

awardees.

Secretary Glen Shor returned to the meeting at 3:40 p.m.

9. Adjournment

Eric Nakajima, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:45 p.m.

List of Materials and Exhibits Used During Meeting:

- Minutes from January 23, 2013 Board meeting
- Executive Report
- UMass life Sciences Strategic Plan PowerPoint Presentation
- UMass life Sciences Strategic Plan Handout
- UMass life Sciences Strategic Plan Pop-ups (two)
- Massachusetts Medical Technology Veterans Program Powerpoint Presentation
- Massachusetts Manufacturing Extension Partnership PowerPoint Presentation
- 2012 Tax Incentive Program PowerPoint Presentation
- Biomanufacturing Brochure