

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

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DATE: April 27, 2011

TIME: 2:00 p.m. EST

PLACE: One Ashburton Place, 21<sup>st</sup> Floor  
Boston, Massachusetts

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

DIRECTOR(S) ABSENT: Josh Boger, Ph.D.  
Abbie Celniker, Ph.D.

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 2:04 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 March 23, 2011 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 stated that neither he nor Secretary Jay Gonzalez had an update for this meeting.

#### **4. Proposal: MLSC Cooperative Research Matching Grant Program**

##### **Awards**

Beth Nicklas, the Center's VP and Counsel for Academic and Research Programs, provided the Board with a background on the Cooperative Research Matching Grant Program, which has now concluded its second round. She explained that it is a 2-year grant, up to \$250,000 per year, that would go to an academic institution that has a research collaboration with an industry partner which would match the Center's funds on a one-for-one basis. The program's selection criteria, she explained, are that the partnership advances promising new therapies, treatments or cures – it is important that the project create a translational opportunity that brings the research out of the lab and into the marketplace. The potential to commercialize research was emphasized during this second round of the program.

After reviewing the program's timeline, Ms. Nicklas described the review process. The Center received a total of 21 applications that were reviewed by the Center's staff for administrative completeness. 27 peer reviewers from the scientific and business communities then provided written reviews for all applications, 14 of which discussed each application at a meeting hosted by the Center (four reviewers participated by phone). Seven (7) applications were then moved forward by the peer reviewers for Scientific Advisory Board (SAB) review.

Dr. Harvey Lodish, Chair of the SAB, then reported to the Board on the SAB review and the two (2) applications unanimously recommended by all reviewers for funding under this program. The first application, submitted by Dr. Robert Brown of the University of Massachusetts Medical School in collaboration with RXi Pharmaceuticals of Worcester, MA, deals with a novel gene therapy approach to one of the sub-classes of ALS. He explained that if self-delivering rxRNA is successful here, a similar approach might be applicable to other diseases including but not confined to CNS disorders. The second application, submitted by Dr.

Qianqian Fang of Massachusetts General Hospital in collaboration with Philips Healthcare of Andover, MA, addresses breast cancer detection by combining optical functional imaging with x-ray mammography. He explained that the objective is to improve the precision of mammography and thereby eliminate many false positives and the resultant costs in dollars and emotional distress.

Dr. Lydia Villa-Komaroff, member of the Board's Investment Committee, stated that the Investment Committee considered the "very thorough" reviews done by SAB and peer reviewers and that it was clear that these two applications stood out above the rest. She also noted that the Center is being very careful with its funds, since it would not be using the full amount of funding authorized for this 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 monies for grants in the amounts of \$500,000, over two years, to Massachusetts General Hospital and the University of Massachusetts Medical School.

##### **5. Proposal: Company Certification**

Brad Rosenblum, the Center's Chief Financial Officer, recalled that in December 2009, the Board approved a \$300,000 Tax Incentive award to Interlace Medical, Inc of Framingham, MA. On January 6, 2011, Hologic, Inc. of Bedford, MA, acquired Interlace. He explained that any company that receives a tax incentive award needs to be approved as a certified life sciences company to satisfy requirements of the Life Sciences Act. Mr. Rosenblum stated that Hologic will execute an agreement with the Center honoring the Interlace award and its conditions under the agreement executed with Interlace.

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 Hologic as a certified life sciences company.

**6. Executive's Report**

Dr. Susan Windham-Bannister, President and CEO of the Center, described to the Board her recent trip to Finland as part of Senate President Murray's trade delegation. She explained that, similar to the Governor's trade mission, the visit consisted of intensive meetings with academic and research institutions and companies that led to many promising opportunities. She went on to update the Board on the Center's Internship Challenge program and the 2011 Small Business Matching Grant Program.

**7. Adjournment**

Secretary Greg Bialecki, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 2:27 p.m.

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Secretary Greg Bialecki  
Chairman of the Meeting

APPROVED:

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Secretary Jay Gonzalez  
Co-Chair of the Meeting

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

- Minutes from March 23, 2011 Board Meeting
- Executive Report to the Board of Directors
- “Cooperative Research Matching Grant Program Awards Proposal” PowerPoint presentation