

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

DATE: July 24, 2014

TIME: 12:00 p.m. EST

PLACE: Massachusetts Life Sciences Center
1000 Winter Street, Suite 2900, Waltham, MA 02453

DIRECTORS PRESENT: Secretary Greg Bialecki
Robert Caret, Ph.D.
Adelene Perkins, M.B.A.
Secretary Glen Shor
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Edward Benz, M.D.

IN ATTENDANCE: Susan Windham-Bannister, Ph.D.
Angus McQuilken
Beth Nicklas
Pamela Norton
Brad Rosenblum

FOR UMASS
PRESENTATION: Michael Collins, M.D., UMass Medical
Terry Flotte, M.D., UMass Medical
Mark Klempner, M.D., Mass Biologics
Bob Janel, UMass Medical
Brendan Chisholm, UMass Medical
Joseph Naughton, UMass Medical
José-Carlos Gutiérrez-Ramos, Ph.D., Pfizer (SAB Member)
Alison Taunton-Rigby, Ph.D., RiboNovix (SAB Member)
Robert Steininger, Ph.D., Acceleron (Biomfg Roundtable)

1. **Call to Order**

Secretary Greg Bialecki called to order the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “Center”) at 2:20 p.m.

2. **Review of MLSC Funding Sources**

Dr. Susan Windham-Bannister, the Center’s President and CEO, explained the tranches of funding available to the Center through its Investment Fund, the Tax Incentive Program, and the Capital

Programs. She then described the Consolidated Net Surplus (CNS) mechanism by which the Center received its annual allocation of dollars to fund the Center's programs and its operating budget. Secretary Shor provided insights into the pros and cons of funding through the CNS or as a line item in the state's budget. After discussion and an analysis of the risks inherent in either approach, Board members concurred that the positives of CNS funding outweighed advocating for a line item approach.

3. Possible Funding Scenarios and Implications

As the Board considered the future of the Center into the next Administration and how to maintain its prominence as a high priority for economic development, Secretary Bialecki stressed the importance of educating the next Governor about the Center's achievements and the need for strong support beyond the initiative's initial 10-year statutory term. Secretary Shor emphasized that the Center needed to have a vision for the next 10 years to engage stakeholders in advocating for Center sustainability through continued funding. In addition, President Caret noted that the Center could engage the support of Jeff Leiden, President and CEO of Vertex Pharmaceuticals, who as a member of the Competitiveness Partnership is working on priorities for the next Administration. Dr. Villa-Komaroff supported a request to the new Administration that would request funding at least at the levels contemplated by the authorizing legislation.

4. Presentation on the Massachusetts Accelerator for Biomanufacturing

University of Massachusetts Medical School personnel presented an *Operational Plan for Success and Long-term Economic Development* for the MAB. Mark Klempner described the MAB's initial strategy and then segued into the new Vector Manufacturing Center concept that would merge the operations anticipated for MassBiologics in Mattapan with the MAB at Fall River. This new approach contemplates building and operating a Center of Excellence for process development and cGMP manufacturing of vectors for human use by leveraging the infrastructure of MassBiologics, manufacturing FDA licensed cGMP vaccine that uses VMC technology, and serving as a key translational resource for the commercialization of vectored therapeutics from academic and commercial enterprises in Massachusetts and nation-wide.

As part of the discussion that followed the presentation, Robert Steininger provided his support for the proposal and indicated that it captures the future of the biotech industry. Members of the Center's Scientific Advisory Board, Jose-Carlos Gutierrez-Ramos and Alison Taunton-Rigby, emphasized the importance of developing a rigorous business plan due to the complexity of the plan and ensuring that there is absolute technical excellence to establish a brand of quality.

5. Adjournment

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

List of Materials and Exhibits Used During Meeting:

- Massachusetts Accelerator for Biomanufacturing (MAB): Operational Plan for Success and Long-term Economic Development – Presentation by the University of Massachusetts Medical School, July 24, 2014