

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

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DATE: September 17, 2014

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.  
Tom Chmura (designee for Robert Caret, Ph.D.)  
Jennifer Lawrence (designee for Secretary Greg Bialecki)  
Adelene Perkins  
Lydia Villa-Komaroff, Ph.D.

DIRECTOR(S) ABSENT: Secretary Greg Bialecki  
Secretary Glen Shor

1. **Call to Order**

Dr. Lydia Villa-Komaroff called to order the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “Center”) at 2:03 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 June 18, 2014 and July 24, 2014 Board meetings. Upon motions duly made, seconded and unanimously carried, the Board adopted the resolution to approve the minutes.

3. **Update: MLSC Business Development Wins FY15 Q1**

Angus McQuilken, the Center’s Vice President for Marketing and Communications,

updated the Board on the Center's business development activities. He began by explaining that the Center targets companies of all sizes from around the nation and the globe. The Center attends numerous national and international trade shows and conferences annually. As a result, the number of new companies arriving and expanding in Massachusetts has increased dramatically. Mr. McQuilken emphasized the Center's role in attracting new companies, namely through the appeal of its grant and loan programs and tax incentives. Additionally, he explained that the Center's duties are not limited to attracting companies but that the Center also provides assistance throughout the entire relocation process, including issuing press releases and coordinating ribbon cutting events.

He next highlighted the 14 new companies that have relocated to Massachusetts since January 1, 2014. These companies represent small, midsized and large companies; the most notable of the group is GE Healthcare. GE Healthcare will be relocating its U.S. life sciences headquarters to Marlborough, bringing 220 new jobs and making a \$21 million capital investment in a new facility that will house more than 500 employees.

Mr. McQuilken moved on to discuss Massachusetts life sciences IPOs. He noted that there were no IPOs in 2008 or 2009. In 2010, IPOs began to slowly increase. He reported that nine IPOs were issued in 2013 and 14 in 2014, which set an annual record in IPOs for Massachusetts life sciences companies. He noted that several more companies have filed for IPOs in recent weeks. The Center invested \$5 million in nine of the Massachusetts life sciences companies that have filed for or completed IPOs since 2013.

**4. Proposal: Authorization of Funding for the 2014-15 Cooperative Research Matching Grant Program**

Beth Nicklas, the Center's General Counsel and Vice President for Academic and Workforce Programs, presented to the Board a proposal to fund a fourth round of the

Cooperative Research Matching Grant Program. She gave a brief overview of the program, explaining that it supports industry-academic research collaborations. The primary objective of the program is to provide matching grants to accelerate the translation of treatments and therapies. To date, the Center has awarded \$6 million to 12 industry and academic partners.

Ms. Nicklas requested \$2 million for the program. This amount will enable the Center to make four awards at \$500,000 (up to \$250,000 per year). Industry sponsors must match the Center's contribution (monetary or in-kind) on a 1:1 basis.

Ms. Nicklas moved on to discuss changes to the program. One new element the program adopted was a cap on equipment cost (limited to 10%), ensuring that the Center's funds are not all spent on one large piece of equipment. Another key change was the expansion of sponsor eligibility to include international companies. The hope is that international companies will be encouraged to relocate to Massachusetts after establishing a relationship with their partner research institution. She then explained that the indirect cost that the academic institution can charge will be consistent with NIH-approved rates and that "related-parties" will be prohibited (principal investigators cannot have shares in the sponsor company).

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 \$2 million for the Cooperative Research Matching Grant Program.

##### **5. Proposal: Center for Advancement of Science in Space**

Cynthia Bouthot, Director of Business Development at the Center for the Advancement of Science in Space (CASIS), presented to the Board a proposal for the Center to collaborate with CASIS on two unique opportunities: 1) an opportunity for a company to conduct cutting-edge research in a microgravity environment 2) an opportunity for a student or a team of students

to design an experiment that will further his/her or their knowledge and interest in STEM.

Ms. Bouthot explained that CASIS is responsible for managing the International Space Station National Lab and driving utilization of the laboratory for novel research and product development. As such, partnering with Massachusetts, the hub of life sciences and a hotbed of innovation, is an ideal opportunity to further life sciences research and development. CASIS will provide up to \$7.4 million of support to fly the project up to the space station, conduct the project on the station, and bring the experiment back to earth. Additionally, CASIS will support companies throughout the research project, from the conception of the project to the actual execution of the project. The Center would provide up to \$500,000 to fund one or more companies and up to \$50,000 to fund a STEM project. CASIS will also conduct a scientific, economic and operational review of the applications. The qualified applicants will be submitted to the Center for a final review. The Center is responsible for selecting the winners.

Ms. Bouthot moved on to discuss the project timeline, which will commence in October 2014 with an announcement of the “Flight Competition,” followed by the release of the RFP in November 2014 and the application deadline in April 2015. CASIS will conduct seminars and info sessions for potential applicants, as well as help applicants develop their projects. The review phase will take several months, and then CASIS and the Center will jointly announce the winners in July 2015.

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 \$550,000 million for the CASIS projects.

## **6. Adjournment**

Dr. Lydia Villa-Komaroff, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 2:46 p.m.

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

- Minutes from June 18, 2014 and July 24, 2014 Board meetings
- Executive Report
- “MLSC Update on MLSC Company Recruitment” PowerPoint Presentation
- “Cooperative Research Matching Grant Program Round 4 ” PowerPoint Presentation
- “The Center for Advancement of Science in Space” PowerPoint Presentation