

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

DATE: September 27, 2017
TIME: 2:00 p.m. EST
PLACE: Massachusetts Technology Collaborative
2 Center Plaza
Suite 200
Boston, Massachusetts

DIRECTORS PRESENT: Mike Kennealy (designee for Secretary Jay Ash)
Dominick Ianno (designee for Secretary Mike Heffernan)
Peter Parker
Julie Chen (designee for UMass President Martin Meehan)
Pam Randhawa

DIRECTORS ABSENT: Jay Ash, Secretary, Executive Office of Housing and Economic
Development
Mike Heffernan, Secretary, Executive Office for Administration
and Finance
Martin Meehan, President, University of Massachusetts
Gary Kearney

1. Call to Order

Mike Kennealy called the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC” or “Center”) to order at 2:08 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 28th, 2017 Board meeting. Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the minutes.

3. Chairs' Updates

Dominick Ianno announced a change in leadership with the Executive Office for Administration and Finance. Secretary Kristen Lepore has changed roles to become Governor Charlie Baker's Chief of Staff and Mike Heffernan is now the Secretary for Administration and Finance.

Mike Kennealy gave an update on business development and the numerous opportunities within the pipeline. Also, the plans for BIO 2018 are moving forward with the event nine months away.

4. CEO Update

Travis McCready introduced two new members of the Massachusetts Life Sciences Center staff, Jennifer Griffin, the Vice President of Industry Programs and Relations and Martha Waldron, our Vice President of Marketing and Communications. Ben Bradford, Director of Business Development, will be leaving the Center for a new position at MassBio.

Recently the Center received the Gold Excellence Award in the Human Capital category from the International Economic Development Council for the Internship Challenge Program. Mr. McCready thanked Beth Nicklas, General Counsel and Vice President of Academic and Workforce Programs, her team, and the Board for their commitment to the program. The Internship Challenge Program currently places over 500 internships a year.

Mr. McCready gave an update on the Impact Analysis being performed by the consulting team TEconomy, a spinoff of Battelle, and Mass Economics. The team is currently moving forward with their research, benchmarking the State's performance, including its Capital and Tax Incentive Programs, against other states that have a life sciences ecosystem.

Mr. McCready also invited the Board members to the Insulet groundbreaking happening in Acton on Thursday, September 28th from 8:30 – 10 a.m. The company has committed to bringing an additional 400 jobs to Massachusetts.

Mr. McCready also gave an update on Lever, Inc. The MLSC previously provided a discretionary grant last year to this non-profit to identify opportunities to enhance regional healthcare services in Berkshire County. In partnership with Williams College and Berkshire Health Systems, the work has progressed such that Mr. McCready informed the Board that the MLSC is providing an additional discretionary grant in the amount of \$44,857.60 to Lever to create three businesses in Western Massachusetts. These businesses will focus on opioid addiction and treatment, medical adherence, and the virtual delivery of health services for the college population.

5. Fresenius Kabi – MassTAG

Mr. Bradford gave a presentation on the MassTAG program, in particular as it relates to Fresenius-Kabi. The program was intended to recruit companies to Massachusetts that may not be eligible for the Tax Incentive Award program. The objectives of the program are job creation, economic development, and scientific advancement, and to continue to recruit companies to Massachusetts by providing direct incentives for them to locate here. Application criteria required that a for-profit company have at least 5 employees globally and no presence in Massachusetts. Fresenius Kabi Compounding, which specializes in creating lifesaving medicines and technology for critical and chronically ill patients, applied to the program and has decided to locate in Canton and create up to 49 new jobs in Year 1. The company is funding structural improvements of the 48,000 square foot facility in Canton with room for expansion at a cost of just under \$16 million. The Center will provide \$15,000 per job created within the first 12 months, with payments distributed over a three-year period contingent upon job retention. The Center is proposing a grant of up to \$735,000 over three years if conditions are met.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to

approve the Fresenius Kabi – MassTAG proposal.

6. NIIMBL Update

Mr. McCready gave an update on NIIMBL. The first project call for NIIMBL occurred in early September. Overall, the NIIMBL Institute received 30 applications from across the country, and 16 were disqualified on administrative grounds, including the four submitted from Massachusetts companies. Mr. McCready and Ms. Nicklas are having ongoing conversations with the NIIMBL committee to give feedback and insight for the next project call.

7. Microbiome Challenge Competition

Mr. McCready gave an update on the Bugs, Drugs and Beyond Quick Fire Microbiome Challenge. The request is for up to \$50,000 for a competition focused on microbiome entrepreneurship. The competition is co-sponsored by Johnson & Johnson/JLABS and the Harvard School of Public Health. This came as part of the MLSC’s investment in the BIOM-Mass project, the largest library of microbiome samples in the United States. There are seven applicants in total and three of them are from Massachusetts. The MLSC’s funding would go specifically to a Massachusetts winner. In addition to the funds, the winner will also get one year of space at JLABS. The MLSC would serve on the judging panel, and the funds would go directly to the participating company to help accelerate their work. The opportunity allows the MLSC to bolster the microbiome community in Massachusetts as well as connect with companies where we do not currently have a relationship.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the funds for the Microbiome Challenge Competition.

8. Approval of Board Secretary and New Investment Committee Member

With the departure of Board member Lydia Villa-Komaroff, Beth Nicklas presented a proposal to elect Pam Randhawa as the new Board Secretary and Julie Chen as the new Investment Committee member.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve Pam Randhawa as the new Secretary of the Board.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve Julie Chen as the newest member of the Investment Committee.

Adjourn

Mike Kennealy, upon motion duly made, seconded and unanimously carried, adjourned the meeting at 3:07 p.m.

List of Materials and Exhibits Used During Meeting:

- Board Agenda
- Minutes from June 28th, 2017 Board meeting
- Proposal: Fresenius Kabi-MassTag
- Motion: To approve the minutes from the June 28th Board meeting
- Motion: To approve the MassTAG Program Award
- Motion: To approve the Microbiome Challenge Competition
- Motion: To approve the Board Secretary
- Motion: To approve the new Investment Committee Member
- Lever Discretionary Grant Write-up
- Microbiome Challenge Write-up