
THE MASSACHUSETTS LIFE SCIENCES CENTER

Board of Directors Meeting
Tuesday, April 15, 2008
One Ashburton Place, Mack Conference Room 1, 21st Floor
2:00 pm

MINUTES

A meeting of the Massachusetts Life Sciences Center Board was held on Tuesday, April 15, 2008, at the Mack Conference Room 1, on the 21st Floor of One Ashburton Place, pursuant to notice duly given.

Board Members/Staff present were:

Chairman Daniel O’Connell, Secretary of Housing and Economic Development
Micheline M. Mathews-Roth, M.D.
Jack M. Wilson, Ph.D., President of the University of Massachusetts
Marc Beer, former Chief Executive Officer of ViaCell, Inc.

Melissa Walsh, Chief of Staff to the Massachusetts Life Sciences Center

Others in Attendance:

Peter Antonellis, Legislative Aide to Chairman Michael Rodrigues
Abigail Barrow, Director of the Massachusetts Technology Transfer Center
Tom Chmura, University of Massachusetts
Glen Comiso, Massachusetts Technology Collaborative
Monica Garlick, Research Director to Chairman Daniel Bosley
Dr. Harvey Lodish, MIT Whitehead Institute
Patrick Larkin, John Adams Innovation Institute
Jessica Long, Conference of Boston Teaching Hospitals
Beth Nicklaus, John Adams Innovation Institute
Anupendra Sharma, Siemens Capital
Christine Williams, Executive Office of Housing and Economic Development

I. Call to Order

Chairman O’Connell called to order the meeting of the Massachusetts Life Sciences Center (hereinafter “the Center” or “the Life Sciences Center”) Board of Directors with five board members present at 2:09 pm.

II. Approval of the minutes of the March 15, 2008 Board Meeting

On the motion of Dr. Roth, which was duly seconded by Mr. Beer, the board voted unanimously to approve the minutes of the March 15, 2008 Board Meeting.

III. Update from Chairman O’Connell

The Secretary reported that most of his activity is related to the Center, as the Life Sciences bill is a top priority of the Governor and the Secretariat, and that he has been working with the Legislature on the life sciences bill. Two versions have passed the House and Senate, the

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conference committee has been appointed, and a dialogue between the administration and the chairs of the committee and their staff has commenced, and work is ongoing. It is clear that passage of the bill is a priority of the Legislature and the Governor. There have been good discussions with and among the Speaker, Senate President, and the Governor, and with the key members of the conference committee. The structure is in place to come quickly to agreement on the bill and work to resolve difference between the two bills. He reported that he will work very closely with members of the conference committee and it is a priority to move this along.

The Chairman also noted that he has been talking to members of the Legislature about joining the administration at the BIO International 2008 conference in San Diego, and there is a lot of interest. He reported needing to have the legislation finalized to be able to go to the conference with the best initiatives in the country that balance research money, capital funding, and tax incentives. He reported that things are on track for moving forward in that regard.

He reported that the Governor will be attending BIO, and there will be significant participation from Massachusetts with the private sector along with various agencies including the Massachusetts Technology Collaborative, the Massachusetts Alliance of Economic Development Agencies, MassDevelopment, and the Massachusetts Office of Business Development.

The Center will have a significant and strong presence at the conference. The Secretary solicited guidance from the Board as to how the Center should most effectively spend its time at BIO and requested that Board members attending inform Ms. Walsh.

IV. Chief of Staff Update

The Chief of Staff reported that the Center will have a prominent role and will be well represented at BIO and is very excited about it. She also started looking for permanent office space and requested additional feedback from the Board. She would like to have the space up and running when we have a new Executive Director in place. She is looking in mostly Boston and at some places in Cambridge and will take guidance from the Board about suggested locations for the Center.

She also reported being moments away from executing the agreement with the University of Massachusetts Medical School on the Stem Cell Bank and Registry. [don't know what was said last month, but we're definitely not "moments away" on this – this could prove embarrassing if it makes it into the final minutes.]

The Executive Director search is moving ahead, there were interviews held on April 22, there are good candidates moving forward, and there will be more to report for the May meeting.

She also noted that Harvey Lodish was present, and that there is an impressive list of people who have agreed to serve on the Scientific Advisory Board (SAB) to the Center, pending Board approval.

She reported that the entire list of SAB members will be available at the May board meeting.

V. Update on Scientific Advisory Board

Dr. Lodish reported that there has been excellent progress identifying 11 people to serve on this board, and it was a pleasure talking with people because they accepted immediately. He reported that three are female, four are medical doctors, three come from west of Route 128, one is

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African-American, and one is Hispanic. He also reported that there are eight academics, all of whom have extensive industry experience. Of the company representatives, one is a venture capitalist, one is from a large biotech company (Genzyme), one is from a smaller company, and all have had academic experience, so they bring to the table a vast array of expertise.

Dr. Lodish noted that, parenthetically, there are two from UMass, and the two people that Dr. Wilson identified were on the same blind list that Dr. Lodish and Mr. Beer compiled. He also reported that he and Mr. Beer are still talking to a few others, and hope to have a final list at the May meeting, and the idea is to get the SAB meeting early in May to look at reviewers for the New Investigator grants.

Dr. Roth reported that it looks like a great slate, and Dr. Wilson reiterated that it was a job well done. Mr. Beer noted that there is not any company that could have brought together such an impressive slate of people. He noted that their acceptance was so quick given the importance of the Life Sciences Initiative, and that there is a lot of momentum around it.

Secretary O'Connell reported that he shared the news of Dr. Lodish's appointment with the Legislature and it has encouraged the Legislature to move on the bill and to have comfort in the integrity of the work of the Center. He then sought approval of the slate of people who have been put forward so far as listed in the Board binders. Dr. Roth so moved, her motion was duly seconded by Dr. Wilson, and the motion passed unanimously.

The Chairman then thanked Dr. Lodish and Mr. Beer for assembling the slate of members of the Scientific Advisory Board so quickly and effectively. He said it was an incredible slate of people.

Dr. Lodish then added that the group could be used to make recommendations to the Board based on their scientific expertise. Ms. Walsh then added the importance of this Board to the Center's credibility with the Legislature given that it is not something the Center is statutorily required to do, but something with guidance from the John Adams Innovation Institute and from the Board's conclusion that this is something important and necessary to do. She also noted that it is a good indicator of where this Board is that the group has been convened.

VI. Update on Research Matching Grant Program

Mr. Larkin began by noting that the work of the program and that of Dr. Lodish has overlapped, and Mr. Larkin invited Dr. Lodish to comment during the discussion. He noted that one item high on the list is to convene this Scientific Advisory Board sooner rather than later, to make sure they all get a consistent understanding of the roles, and to give guidance around initial review.

He suggested a gathering of the Scientific Advisory Board with the Governor in May to build momentum around the board. Secretary O'Connell agreed to try and help pull that together and invite legislative leadership.

Dr. Lodish then suggested that it would be good practice to have regular meetings with legislators and legislative leadership, perhaps doing a lecture series on developments in the field for legislators and staff to build a relationship between them and scientists and industry leaders, and to raise their awareness. Mr. Beer commented that such programs occur in Washington at the federal level on a regular basis. Ms. Walsh suggested a brown bag luncheon in the State House, and Mr. Beer suggested doing it where there would be maximum attendance.

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Mr. Larkin then reported that the New Investigator deadline was Friday, and that there were four proposals beyond those submitting letters of intent, numbering 36 in all. He reported that they are in the process of finalizing categories of people applying to them, and they are putting together lists of people in those fields to review the individual applications.

He also noted that Dr. Greenhouse will serve as the scientific review officer. He said that people will be evaluating proposals at a high level in initial review panels and rank ordering them and moving that order to the Scientific Advisory Board. Dr. Lodish and Dr. Greenhouse feel there will be plenty of scientific expertise to do this review.

Mr. Larkin also noted that the cooperative research grant bidder's conference has been held, and that the call traffic regarding that grant is very large, with letters of intent due on Friday.

Dr. Lodish noted that the initial reviews will go to the Scientific Advisory Board and will be looked at as at the NIH, based primarily on the scientific quality. There may be other criteria, like geographic diversity. Board members were invited to flag any additional issues that should be considered before awards are made.

Secretary O'Connell noted that geographic diversity is very important, and Dr. Roth highlighted that scientific quality is most important.

Mr. Larkin emphasized that scientific quality will be guaranteed in whatever goes to Board, and there will be no sacrifice on that, and Dr. Lodish reiterated that after the scientific analysis is done, there is also desire for an economic development benefit to the Commonwealth.

Ms. Walsh noted that some people in the room don't have the biographies of the Scientific Advisory Board members that are in the Board notebooks, and asked if Dr. Lodish could go through it, at which point Dr. Lodish reviewed the list (as attached). He noted that our "C" group would be the envy of every other state, but that the "A" group all accepted, highlighting the incredible caliber of the Scientific Advisory Board.

Dr. Wilson also noted that the funds are matching, so that there is already comfort in the review done by the NIH or the participating institution, so that these Massachusetts funds will be leveraged.

At this point, Ms. Walsh introduced Abi Barrow, from the Mass Tech Transfer Center, and Anupendra Sharma to discuss the Massachusetts Life Sciences Startup Initiative.

VII. Presentation from the Massachusetts Life Sciences Startup Initiative

Mr. Sharma began by discussing MALSI, which is the Massachusetts Life Sciences Startup Initiative. He stated that the motivation came from a saying suggesting that the resources to build a \$1 billion life sciences company are available within a one mile radius of the Massachusetts Avenue bridge, a phenomenon not possible anywhere else in the world, and that is a great marketing tool.

He explained that there is a lot of great work happening in Massachusetts, but as a venture capitalist, he saw a problem for the translation of research into companies. He noted that different organizations work on that translation in some way, but that it's not done together. He noted that they had a brainstorming session in May of last year and came up with 31 ideas of

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things that could help research advance faster and move into commercialized ventures. Since then, he reported that MALSI has been proactively involved, and from the work that the Life Sciences Center is doing, MALSI could do work that complements that work.

He then explained that there were 50 participants in the brainstorming session, and came up with the mission to ensure that Massachusetts is the best place in the world to start, nurture, and grow a life sciences company. This work could significantly improve job creation in the state. He noted that it is amazing how quickly people are excited to get startups in the state and to mentor new companies.

Ms. Barrow then began by talking about Life Sciences Day, an initiative that MALSI is working on, with two goals: to celebrate translation of technology from invention to industry, and to be an incubator showcase. It is conceived as a flagship day, focused at researchers and post docs in state, with the intention of inspiring young entrepreneurs and to bring examples of translational research. There would be an expected attendance of 350-400 people. (Please refer to attached slides for detailed description of the Life Sciences Day as presented to the Board).

Ms. Barrow then requested MLSC sponsorship at either a \$20,000 or \$9,500 level. Mr. Sharma noted that there is a hope that people looking at leading research would like to plug in to the people at the conference, so they are able to start talking to people on the outside, to hear what people have done, and meet people who have successfully translated their research into companies.

He noted wanting to help people find creative ways to get venture money in the state. There was then a discussion of possible names for the event, to attract entrepreneurs and principal investigators.

Secretary O'Connell then asked the Board what their desired sponsorship would be. He said the Board could entertain a motion at either of the two sponsorship levels, or if there is a lack of interest, we could move on to the next item on the agenda.

Dr. Wilson asked the Chairman for his recommendation, and the Secretary responded that the Center sponsor the event, given that it is a key piece as a central force as part of the industry sectors in Massachusetts, and it looks like a prestigious set of speakers and something that would be positive for the Center to be associated with. He articulated a desire to coordinate on press strategy so that the Center could get more exposure which will be a benefit for the Center as well.

Dr. Wilson agreed, saying that it was an event and issue close to his heart—moving ideas to innovation to industry. He said he would love to see case studies at the conference, to show participants how it was done. He said he would be comfortable with either level of sponsorship.

Mr. Beer offered his full support, as did Dr. Mathews-Roth.

Secretary O'Connell said he is fairly conservative about our funding at this time, and given that the Center doesn't have full funding or legislation passed, the Center has been active and cautious about what the Center can spend. He therefore suggested going with the "gold" \$9,500 sponsorship.

Dr. Mathews-Roth agreed. Dr. Roth moved to approve \$9,500 sponsorship of the MALSI Day on June 3rd, Dr. Wilson seconded, and the motion passed unanimously.

VIII. Update on BIO International 2008

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Ms. Walsh reported that the last official order of business on the agenda is the involvement with the BIO International San Diego conference in June, noting that there is a desire from Governor Patrick and Chairman O'Connell that there be significant involvement by the Life Sciences Center here. She reported her involvement in conversations with the Massachusetts Office of Business Development, which has been coordinating the Massachusetts presence at the conference.

She reported that the involvement at BIO will cost quite a bit of money. In lieu of a specific budget at this time, she noted that a motion in the Board binders allows approval for the Chief of Staff to authorize up to \$75,000 for costs related to the conference. That figure is the amount used during the BIO International conference in Boston in May 2007, and she reported that it is conservative given that the work is happening on the other side of the country. Ms. Walsh also suggested that the Center negotiate hard with MOBD and also, where appropriate, going outside of the MOBD process, so the Center can have its own adequate presence and exposure.

Ms. Walsh reported that she has registered for the conference, and that there are strict deadlines to make sure that the logo is in printed materials and that the Center is in a timeframe to be able to put together materials for the conference.

She also reported working closely with all of the other Massachusetts partners, such as MTC, WPI, and the city of Worcester, in order to be most effective in San Diego. She also noted that the Center is working with the Governor's office to coordinate with his schedule at BIO. She reported wanting to take full advantage of the events taking place at the conference and that the Center will be hosting its own events to showcase what the Life Sciences Center has been doing.

Ms. Walsh then requested thoughts and guidance from the Board. Mr. Beer asked if the budget was enough, and Secretary O'Connell responded that the budget was at the same level as last year, and that the amount makes sense given contributions from other Massachusetts agencies. He also noted that Josh Boger is the Chairman of BIO and has been gracious in identifying opportunities for the conference. He noted that the Governor will pay for his own participation. He also explained that there will be a prominent international presence as well. He also noted that the Center was asked for more money, but that he felt that, given where the Center is in its lifetime, that it is a good place to go.

Mr. Beer then said that he thought the feature of the Scientific Advisory Board at the Conference would be a good thing, given that we are bringing the best minds together. He then noted that he wanted to make sure that the Center's expenditures were sufficient enough given that conference gets bigger and bigger and gets a lot of focus from the industry, and he wants to make sure the state is well represented.

Secretary O'Connell noted that the Governor has invited the Center to be part of a planned reception at Petco Field where the Padres play, and it should be a good event. He also noted that the Governor is speaking on a panel that Josh Boger helped facilitate, and that there will be other positive developments moving forward, and there will be significant recognition of Massachusetts there.

Mr. Beer then suggested that the Governor interact with some venture capital (VC) people there, noting that the VC's would love to hear about the life sciences bill (anticipated to be law by the time of BIO) and about new funding mechanisms in the industry. Secretary O'Connell said that the Center will circulate ideas as to how to best use the Governor's time.

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Mr. Beer moved to approve the \$75,000 of funding for the Center's participation in BIO International 2008, Dr. Wilson duly seconded the motion, and it passed unanimously.

Ms. Walsh then said that she can take the lean budget as a challenge to make appropriate funding decisions, and she thinks the Center can do well.

Mr. Beer then said that Ms. Walsh and the Chairman should definitely go to the Convention.

Ms. Walsh then asked if there was any other business and, on hearing none, Dr. Wilson moved to adjourn the meeting, which was duly seconded by Dr. Mathews-Roth, and unanimously accepted. The meeting was adjourned at 3:18.

Secretary