

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

DATE: June 27, 2018
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)
Julie Chen (designee for UMass President Martin Meehan) –
participating remotely
Gary Kearney
Peter Parker
Pam Randhawa
Jennifer Sullivan (designee for Secretary Mike Heffernan)

1. Call to Order and Approval of Remote Participation

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 2:06 p.m. Upon a motion duly made, seconded and carried, the Board adopted a resolution to allow remote participation in Board meetings as Julie Chen was unable to participate in person due to an emergency. The meeting, having been duly convened, was ready to proceed with its business. Jennifer Sullivan arrived at 2:19 p.m.

2. Approval of Board Minutes

The Board then reviewed the minutes of the April 25, 2018 Board meeting. Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the minutes.

3. Chair’s Update

Mr. Kennealy ceded his time to Travis.

4. CEO Update

Travis McCready thanked the Board and Staff for the team effort involved in achieving the passage of the MLSC 2.0 legislation with Governor Baker signing the

\$623M financing package on June 15, 2018. The celebratory signing occurred at Bunker Hill Community College with President Pamela Ettinger, Dr. Laurie Glimcher, President of Dana-Farber Cancer Institute, Bill Sibold, Executive Vice President of Sanofi-Genzyme, and Bob Coughlin, CEO and President of MassBIO. Mr. McCready indicated that Center staff will be spending the summer planning for the launch of new programs and initiatives in the Fall of 2018.

Mr. McCready then reported on the excellent results of the BIO convention with 18,000+ attendees and the announcements of: (1) Ipsen, a French company, bringing their headquarters to Cambridge from New Jersey; (2) the commitment by Pfizer of \$600 million in VC funding for neurodegenerative disease with projections that one-third will be invested in Massachusetts; and (3) the decision by Wuxi Biologics to build its first contract manufacturing facility in Worcester. The Business Development Team did a great job and have a number of promising leads to follow up on.

In addition, Mr. McCready provided a status report on the MassNextGen program and the terrific event that was held with Takeda and King Street Properties, the program's initial sponsors, and the Lieutenant Governor providing a keynote address. He also reported on the strong potential for a third sponsor and Pam offered some suggestions as to other companies to approach.

From an operational perspective, Mr. McCready reported on two items. Cheryl Sadeli, the Center's Vice President of Finance, is working to take the Center paperless and has already instituted ACH payments versus using paper checks. In addition, the Center's lease will expire at the end of March, 2019 and Sharon Tapper, the Center's Executive Assistant and Operations Manager, has been leading the effort to find the Center affordable alternative space.

5. FY19 Operating Budget: Approval

Ms. Sadeli presented the Center's FY19 operating budget for approval by the Board and noted that the FY19 budget consists of level funding with the FY18 budget. She also pointed out that costs for trade shows will decrease with BIO not being in Boston next June and that there will be a one-time cost for the office move. Mr. McCready added that the budget had been reviewed by the Executive Office of Administration and Finance, the Executive Office of Housing and Economic

Development and members of the Center's Investment Committee. Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the Center's FY19 budget.

6. Lever Challenge Programs: Approval

Jennifer Griffin, Vice President of Industry Programs and Relations, presented an opportunity to invest in supporting economic development in the Berkshires through support of the Lever Challenge Programs: (1) the Berkshire Advanced Manufacturing Challenge which will attract and support scalable advanced manufacturing startups that leverage regional assets; and (2) the Berkshire Health Technology Challenge which will attract and support scalable startups that address regional healthcare needs and opportunities. The Massachusetts Technology Collaborative, Berkshire Bank and Williams College together are matching the MLSC's funds.

Dr. Gary Kearney inquired about the status of the Berkshire Innovation Center and Mr. McCready reported that in advance of construction of the physical facility, BIC management has accelerated programming and continues to raise membership dues and interest companies in the future potential of the Innovation Center to serve Berkshire businesses. Mr. McCready referenced the complexity of getting the grant agreement executed with the multiple parties and Beth Nicklas, General Counsel and Vice President of Academic and Workforce Programs, reported that we are very close to the finish line and have succeeded in requiring the purchase of a performance bond to ensure completion of the facility. Ms. Nicklas also mentioned that the square footage of the facility had increased by cantilevering this expansion on the second floor while retaining the original footprint. Dr. Julie Chen suggested that the Lever prize money potentially be tied to awardees locating their companies in the Innovation Center.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve a \$225,000 investment over three years to support Lever's Challenge Programs.

7. NIIMBL Project Call 1.0: Approval

Carla Reimold, Director of Industry Programs and Relations, presented an update on the National Institute for Innovation in Manufacturing Biopharmaceuticals (NIIMBL) and the results of Project Call 1.0 in which three Massachusetts proposals were selected

for funding by the federal government with a cost share from the MLSC. These projects include a workforce development program from MIT and WPI to develop a “Blended Learning for Training of Cell Therapy Manufacturing Personnel” with MLSC capital funding in the amount of \$599,696. The second project from MassBiologics proposes the development of an “Improved Lentiviral Vector Biomanufacturing for Cell and Gene Therapy Applications” with MLSC capital funding in the amount of \$447,566. The third project from the University of Massachusetts at Lowell involves “At-Bioreactor Trace Metal Quantification and Statistical Process Control in CHO Cell-Culture Production” with MLSC capital funding in the amount of \$250,000. Ms. Reimold also reported that the Center has committed a total of \$2.44 million to NIIMBL projects for FY18 out of a potential \$4 million that was reserved.

Mike Kennealy inquired about the matching investments from each Project Team and Mr. McCready indicated that NIIMBL was looking for a minimum of a 1:1 match which is comparable to the other federal funding opportunities available through the Executive Office of Housing and Economic Development for photonics, textiles, robotics, etc.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve a \$599,696 capital cost share to MIT/WPI, \$447,566 capital cost share to MassBiologics, and a \$250,000 capital cost share to the University of Massachusetts at Lowell.

8. Miscellaneous

Dr. Kearney inquired about our competition in Rhode Island with their success in attracting an Amgen expansion and Rubius Pharmaceuticals. Mr. McCready indicated that any time the economics are such that net new construction is being compared to expansion of an existing facility, it is very difficult to prevail. Amgen decided to expand its existing presence in Rhode Island and Rubius will be retrofitting the former Alexion Pharmaceutical facility. Mr. McCready noted that many of the personnel for each of these companies are likely to be drawn from Massachusetts residents and Jennifer Sullivan added that it is not a zero sum game.

Mr. McCready also reported that the Center has placed over 90 high school interns from 35 different high schools with 16 companies and 11 research institutions. He

gave special recognition to the UMass campuses which have been very generous in placing high school interns in their research laboratories.

Adjourn

Mike Kennealy adjourned the meeting at 3:13 p.m.

List of Materials and Exhibits Used During Meeting:

- Board Agenda
- Minutes from April 25, 2018 Board meeting
- Motion: To approve Remote Participation
- Motion: To approve the minutes from the April 25, 2018 Board meeting
- Motion: To approve the FY19 Operating Budget
- Motion: To approve investment in Lever, Inc.
- Motion: To approve investment in NIIMBL projects for MIT/WPI, MassBiologics, and UMass Lowell