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

February 16, 2022

Hybrid: In-person at MLSC Offices and Virtual via Zoom

1. Call to Order: Co- Chairperson Mark Fuller

Mark Fuller, presiding as chairperson of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC” or “Center”) called the meeting to order. The meeting, having been duly convened, was ready to proceed with its business. Mr. Fuller conducted roll call, members Chen, Kearney, and Randawha were connected virtually and Mr. Stuart Abelson was absent from the meeting. Co-Chairperson Catharine Hornby was absent at the beginning of the meeting, to join later.

2. Approval of December Meeting Minutes: Co- Chairperson Mark Fuller

The Board reviewed the minutes of the December 8, 2021 Board meeting. Upon motions duly made, seconded and carried, the Board approved the minutes.

3. Chair Updates: Co-Chairperson Mark Fuller

Mr. Fuller gave an update to the Board, beginning with information on the ARPA bill and the Governor’s funding priorities as well as the proposed Budget for the upcoming budget year. The budget does include a line-item for funding MLSC.

4. CEO Report: Kenneth Turner, President and CEO

Mr. Turner began his welcome message with an overview of the initiatives that will be presented to the Board during the meeting. Mr. Turner gave an update on the Museum of Science Project Vaccine exhibit, which will be installed at the Berkshire Museum in Pittsfield. Mr. Turner then gave an update on the MLSC Strategic Framework. Mr. Turner discussed recent site visits and speaking events. Mr. Turner highlighted the MassBio Policy Breakfast and the panel moderated by Mr. Turner and included Dr. Chen as a panelist. Mr. Turner then updated the Board on the status of Workforce initiatives driving workforce development solutions. Mr. Turner asked Interim VP of Finance, Ciara Murphy, to provide a snapshot of MLSC year-to-date finances.

Co-Chairperson Catharine Hornby joined the meeting at the end of Mr. Turner’s CEO Report.

5. Angel Investor Tax Credit: 2021 Round, Ciara Murphy, Interim VP of Finance

Ms. Ciara Murphy, Interim Vice President, Finance addressed the Board regarding the 2021 Angel Investor Tax Credit. Ms. Murphy informed the Board that the 2021 Round was level-funded with previous years, at a maximum of \$500,000 and then provided an overview of the Angel Investor Tax Credit program, including eligibility requirements and the general rules applied to the program. Ms. Murphy explained the tax credit limitations and the application process, which included conditionally approving applications pending the Board’s review and approval. Ms. Murphy then informed the Board of the post-award process.

Ms. Murphy presented to the Committee a review of the 2021 round, explaining included 79 applications were submitted, with 8 application deemed ineligible based on the eligibility criteria, resulting in 70 applications approved conditionally. Ms. Murphy presented the statistics for the 19 companies that were target investments and the proposed a total of \$498,779.57 to be allocated to Angel Investors for the tax credit.

There being no questions, the proposed awards were moved to Vote.

Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to approve the allocation of \$498,779.57 to the Angel Investors as presented for the tax credit.

6. 2022 M2D2 \$200K Challenge Dr. Carla Reimold, Vice President, Industry Strategy and Investments
Dr. Reimold was invited presented to the Committee the opportunity to sponsor the 2022 M2D2 \$200K Challenge, similar to past years. Dr. Reimold provided a comprehensive overview of the history of MLSC support for the M2D2 Challenge and successful outcomes for past awardees. Dr. Reimold requested Board of Directors allocate \$50,000 to an award at the 2022 M2D2 Challenge.

Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to allocation \$50,000 to the 2022 M2D2 \$200K Challenge.

7. Research Infrastructure Program: Dr. Carla Reimold, Vice President, Industry Strategy and Investments
Dr. Carla Reimold then presented the 2022 Research Infrastructure Capital Grant Program. Dr. Reimold gave an overview of the program and the review panel, including objectives of the program, eligibility for applications, and funding requests. Dr. Reimold presented a summary of the twenty-one applications received and then continued with details on the selected applications including funding requests and matching funds identified by applicants. Dr. Reimold gave details on each project that was selected by the review panel, including details on information each applicant must provide regarding how the equipment will be made publicly available and shared including letters of interest of industry partners and researchers seeking to use the core facility. The letters of interest must identify a specific project as well. Dr. Reimold shared specific grant agreement terms with the Board, to highlight additional language added that requires robust reporting elements to further enhance measuring MLSC impact through the grant program. Dr. Reimold also provided an overview of the MLSC research equipment database. Dr. Reimold then presented details on the proposed awardees, including the technology underlying the project and industry sponsor matching funds.

A discussion followed, with Board Members requesting additional information on the review process and review panel and Dr. Reimold providing information to the satisfaction of the Board members. Dr. Reimold requested funding for the 2022 Research Infrastructure Program awardees in the total amount of \$28,349,909 MLSC matching funds for the projects as presented at the meeting and the Research Infrastructure Program Presentation.

Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to allocate up to \$28,349,909 to the selected awardees of the 2022 Research Infrastructure program.

Having no further business before the committee, Mr. Fuller called the meeting adjourned

Materials used during Meeting:

- Agenda
- CEO Update Presentation
- Quarterly Update FY2022 Q2
- Draft Minutes from December Board of Directors Meeting
- Presentation: Angel Investor Tax Credit: 2021 Round
- Presentation: Research Infrastructure Program
- Presentation: 2022 M2D2 \$200K Challenge