

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

DATE: April 28, 2021  
TIME: 2:00 p.m. EST  
PLACE: Via Zoom: Meeting number: 928 6887 0989

DIRECTORS Connected: Stuart Abelson  
Julie Chen, Ph.D. (Designee for UMass President Marty Meehan, also present)  
Mark Fuller (designee for Secretary Michael Kennealy)  
Catharine Hornby (designee for Secretary Michael Heffernan)  
Gary Kearney, M.D.  
Pam Randhawa, Ph.D.

1. Call to Order

Mr. Mark Fuller called the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC” or “Center”) to order. The meeting, having been duly convened, was ready to proceed with its business. Mr. Fuller conducted a roll call, with all members answering present. President Meehan stated he was present at the meeting, but his designee would participate in any votes in his place.

2. Approval of Minutes

The Board reviewed the minutes of the December 9, 2020 Board meeting. Upon motions duly made, seconded and carried, the Board adopted the resolutions to approve the minutes.

The Board then reviewed the minutes of the February 24, 2021 Board meeting. Upon motions duly made, seconded and carried, the Board adopted the resolutions to approve the minutes.

2. Chairs’ Updates

Mark Fuller, Undersecretary of Business Growth, Executive Office of Housing and Economic Development gave an update on the Governor’s announcement about the re-opening for the Commonwealth. Mr. Fuller reports the goal is a full re-opening by August with rolling opening leading up to the full reopening, starting April 30.

Catharine Hornby, Undersecretary, Executive Office for Administration and Finance, gave an update on the annual budget, taken up by the House of Representatives that week. Ms. Hornby also stated that guidance on Federal Funds related to Covid-19 economic relief measures are expected around May 10, 2021.

3. CEO Report

Kenneth Turner, President & CEO, MLSC gave his update to the Board. Mr. Turner introduced Allyson Huntington, the new General Counsel to MLSC. Mr. Turner then reported to the Board on the two-day team building event held in March. Mr. Turner thanked Sharon Turner and Holly Lucas Murphy for their planning and execution of the team building exercise. Mr. Turner stated the two-day team building event presented a unique opportunity to establish a new tone and foster a culture consistent with the important values of integrity, transparency, collegiality, collaboration, and intentionality, all driving the MLSC team to new levels of excellence.

Mr. Turner then reported on his visits to Ginkgo Bioworks, UMass Lowell and M2D2 and his participation in several gatherings focusing on the life sciences ecosystem. These included the Netherlands Embassy which hosted a webinar for both Netherlands and Massachusetts startups to learn more about funding opportunities and other resources in both ecosystems; as an honoree and to offer remarks at the 2021 Inspire STEM Gala organized by the Boston Chapter of the National Society of Black Engineers; and to accept the Program Innovation Award

on the Center’s behalf at the Mass Insight Education & Research Partners in Excellence Event in recognition of our support for Mass Insight’s “Science from Home” initiative to provide at-home lab kits for biology students in Boston high schools.

Mr. Turner reported on the CEO discretionary dollars allocated to support new and ongoing initiatives, including: \$25,000 provided to Life Science Cares to support Project Onramp, a program that matches talented, first-generation students from low-income backgrounds with paid summer internships; \$50,000 provided to MassBioEd to support their new Life Sciences Apprenticeship Program, a workforce development program that will provide an educational and workforce training opportunity for disadvantaged and historically underrepresented populations; and \$25,000 provided to MassMEDIC to support its 2021 IGNITE Program, which provides mentorship, training, and support for MedTech founders who require the skillset to advance disruptive technologies in the medical device and diagnostic sector.

4. Update: MLSC Budget Presentation

Mr. Turner asked Jack Loughran, Interim Vice President of Finance, to provide a quarterly report of the Center’s financials. Mr. Turner then informed the Board of the official kick off the strategic planning process, solidifying a partnership with KPMG with a letter of engagement. Mr. Turner presented a broader discussion and update on the Center’s current fiscal year budget through FY 2022, in response to the issue that was raised at an earlier meeting of the Board relative to the future support for our Investment Fund. Mr. Turner explained how the executive leadership of the center worked together in the preceding weeks to review Fiscal Year 2021 as well as take a hard look toward Fiscal Years 2022. Mr. Turner explained how, with the current state of no infusion of new dollars to support the MLSC Investment Fund, tough choices remain. Mr. Turner identified his priorities in managing the budget are not just preserving cash, but ensuring irreparable damage is avoided at all costs to our programs. Mr. Turner then presented a slide deck, explaining the decisions made on program funding.

5. Vote: MassNextGen Year 4 Presentation

Jennifer Griffin, Ph.D., Vice President, Industry Strategy & Investments, gave a presentation on the MassNextGen fourth year, and the five companies recommended for funding, beginning with an overview on the initiative and an update on the first three years of the program.

Dr. Griffin then presented the five companies recommended for funding, with detailed information included in her presentation deck, titled MassNextGen Year Four Awardee Approval.

Awardee	Location	Amount
Adaptilens, LLC	Chestnut Hill	\$87,500
AOA Dx Inc	Cambridge	\$87,500
InnoTech	Lowell	\$87,500
Power of Patients	Boston	\$87,500
Reboot Rx	Winchester	\$87,500

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$437,500 from the Investment Fund, to administer the 4<sup>th</sup> round of the MassNextGen Program.

6. Vote: Women’s Health First Look Award Presentation

Jennifer Griffin, Ph.D., Vice President, Industry Strategy & Investments, presented the Women’s Health First Look Award. Dr. Griffin informed the committee that after a thorough review was conducted, the review panel selected one awardee, Dr. Sallie Schneider, Associate Professor, Department of Surgery, UMass Medical School and BaystateMedical Center to support the development of a diagnostic to identify breast cancer risk. Dr. Griffin provided an overview of the historical context for the need to focus on women’s health, and the consequences of a lack of investment in women’s health. Dr. Griffin showed how MLSC is seeking to bolster the pipeline for women’s health initiatives, and provided a summary of the program and its goals.

Dr. Griffin informed the Board that the First Look Award is a collaboration with The Mary Horrigan Connors Center for Women’s Health and Gender Biology, and the team will partner on the National Summit on the Health of Women, an international summit which will take place in June 2021. As included in the presentation deck, titled First Look Award, the Award is structured as a \$50,000 Grant from MLSC with matching in-kind contribution from the Connors Center and a feature of the First Look Award in the National Summit on the Health of Women. Mr. Fuller commended the program, saying it is an exciting opportunity to fund research at the Connors Center.

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$50,000 from the Investment Fund, to the recipient of the First Look Award. Gary Kearney abstaining and Pam

Randhawa absent from the vote.

7. Vote: Capital Programs Presentation (Bits to Bytes, Novel Drug Delivery and Women’s Health)

Carla Reimold, Ph.D., Director, Industry Strategy & Investments presented on three competitive capital programs: Bits To Bytes, Novel Therapeutics Delivery, and Women’s Health. Dr. Reimold gave an overview of the evaluation process and program criteria for each of the competitive capital programs, followed by the specific application and selection for each program, in a presentation deck titled Bits To Bytes, Novel Therapeutics Delivery, and Women’s Health.

Bits to Bytes is in its third round, with six applications selected from the nine submitted after the review panel process was completed (one applicant withdrew). Dr. Chen inquired whether any changes in types of applications and industry partners has been seen in this third round, and Dr. Reimold indicated that the program is evolving. Dr. Reimold presented the second round of Novel Therapeutics Delivery, stating that of the four applications, three were selected by the review panel. For the second round of the Women’s Health competitive capital program, Dr. Reimold stated that six applications were received, and four were selected by the review panel.

Bits to Bytes Capital Program:

The Board reviewed the proposed expenditure of MLSC Capital funds to the 6 institutions and in the amounts as presented for a total of \$4,487,398

Beth Israel Deaconess Medical Center	\$ 750,000
Brigham and Women's Hospital	\$ 749,498
Harvard T.H. Chan School of Public Health	\$ 737,950
Boston Children’s Hospital	\$ 749,950
Institute for Protein Innovation	\$ 750,000
Tufts University	\$ 750,000

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$4,487,398 Capital Funds to the Grantees of the Bits to Bytes Capital Program.

Novel Drug Delivery Capital Program

The Board reviewed the proposed expenditure of MLSC Capital funds to the 3 institutions and in the amounts as presented for a total of \$2,043,832

Northeastern University	\$749,858
Tufts University	\$745,403
Boston Children's Hospital	\$548,571

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$2,043,832 Capital Funds to the Grantees of the Novel Drug Delivery Capital Program.

Women’s Health Capital Program

The Board reviewed the proposed expenditure of MLSC Capital funds to the 3 institutions and in the amounts as presented for a total of \$2,414,623

Harvard Medical School Department of Systems Biology	\$750,000
Dana Farber Cancer Institute	\$748,075
MIT	\$665,000
Tufts University	\$251,548

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$2,414,623 Capital Funds to the Grantees of the Women’s Health Capital Program.

8. Vote: NIIMBL 4.1 Award Recommendations

Ryan Mudawar, Interim Vice President of Education & Workforce, and Carla Reimold, Ph.D., Director, Industry Strategy & Investments presented the NIIMBLE 4.1 award recommendations. With a presentation deck titled National Institute for Innovation in Manufacturing Biopharmaceuticals (NIIMBL) Project Call 4.1 Award Recommendations, Mr. Mudawar and Dr. Reimold gave an overview of the project call as well as the how MLSC partners with NIIMBL to provide cost-share funding. Two projects were selected by the NIIMBL Governing Committee, a project from UMass Lowell, and a joint effort project by Northeastern University and MIT. Mr.

Mudawar and Dr. Reimold reminded the committee that the portion of cost-share funds attributed to MLSC has been included in the budget.

Mr. Fuller asked if the education/workforce element would be a paid access platform, and if students will have access to training and be able to use the equipment. Dr. Reimold provided information that there will be a virtual teaching component for education and workforce development, and a virtual modeling component for equipment use. Mr. Mudawar added that Northeastern and MIT desire to make the platform available to community colleges. Dr. Chen asked if we can track that what we fund is publicly accessible, and Dr. Reimold stated that the review panel did focus on a separate justification that funded equipment and a platform that will be accessible and not kept in an isolated school campus or laboratory.

The Board reviewed the proposed expenditure of MLSC Capital funds up to two hundred sixteen thousand ninety dollars (\$216,090) to UMass Lowell to support the Project. President Meehan left the room, Julie Chen abstained.

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$216,090 Capital Funds to the NIIMBL 4.1 Awardee, UMass Lowell.

The Board then reviewed the proposed expenditure of MLSC Capital funds up to six hundred forty-one thousand eight hundred fifty dollars (\$641,850) to NU/MIT to support the Project.

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve \$641,850 Capital Funds to the NIIMBL 4.1 Awardee, NU/MIT jointly.

9. Vote: Tax Incentive Program Presentation

Jeanne LeClair, Director of Business Development, and Ciara Murphy, Finance Manager, presented the 2020 Tax Incentive Program and proposed awardees. Starting with an historical overview of the program and the eligibility requirements, Ms. LeClair and Ms. Murphy described the strategic priorities and review lenses that made up the criteria used to evaluate applications, and discussed the process overview and timeline. Giving a snapshot of the 2020 round, they explained that 54 applications were received for a total of 2,683 jobs (\$40.7 million), and that the proposed scenario focused on economic recovery & job sustainability that the pool of applicants included Companies with manufacturing hiring, commercialized products and expansions outside of Boston and Cambridge. Ms. LeClair and Ms. Murphy presented the proposed awards to 28 companies, creating 1,259 jobs and funding projects in 23 different municipalities.

The Board reviewed the proposed award of \$525,000 2020 Tax Incentive award to New England Biolabs. Board Member Pam Randhawa abstained. After brief discussion, the award was tabled to a later meeting.

The Board reviewed then reviewed the proposed award of \$18,975,000 in total Tax Incentives to 27 tax payer entities.

Abiomed Inc.	Danvers	\$ 675,000
Alloy Therapeutics Inc.	Lexington	\$ 150,000
Allurion Technologies	Natick	\$ 150,000
Alnylam Pharmaceuticals, Inc.	Norton	\$ 1,950,000
Berkshire Sterile Manufacturing	Lee	\$ 185,000
CONTINUUS Pharmaceuticals	Woburn	\$ 375,000
CRISPR THERAPEUTICS INC.	Framingham	\$ 1,065,000
EMD Holding Corporation	Danvers	\$ 1,725,000
Finch Therapeutics Inc.	Somerville	\$ 750,000
FUJIFILM Holdings America Corporation	Watertown	\$ 195,000
Global Life Science Solutions USA LLC	Westborough	\$ 1,950,000
Instrumentation Laboratory Company	Bedford	\$ 255,000
Insulet Corporation	Acton	\$ 3,100,000
Invagen Pharmaceuticals Inc.	Fall River	\$ 150,000
Lyndra Therapeutics, Inc.	Watertown	\$ 495,000

Masy Systems, Inc.	Pepperell	\$ 300,000
ModernaTX, Inc.	Norwood	\$ 2,325,000
Mustang Bio, Inc.	Worcester	\$ 300,000
NanoDx, Inc.	Southborough	\$ 180,000
Oncorus, Inc.	Andover	\$ 375,000
OpenClinica, LLC	Waltham	\$ 150,000
Pine Trees Health, Inc.	Cambridge	\$ 150,000
Snapdragon Chemistry, Inc.	Waltham	\$ 150,000
SQZ Biotech	Watertown	\$ 375,000
Stoke Therapeutics, Inc.	Bedford	\$ 300,000
Verve Therapeutics, Inc.	Boston	\$ 525,000
ZOLL MEDICAL CORPORATION	Chelmsford	\$ 675,000

Upon a motion duly made, seconded and carried by roll call vote, the Board adopted the resolution to approve the proposed Tax Incentive awards to the 27 tax payer entities was approved as presented,

10. Vote: M2D2 Awardee Certification

Jennifer Griffin, Ph.D., Vice President, Industry Strategy & Investments, presented the M2D2 Awardee Acoustica Bio to be certified as a life sciences company within the meaning of the Life Sciences Act. Dr. Griffin reminded the board of the prior resolution to award grant funding to the winner of the M2D2 \$200K Challenge.

Upon a motion duly made, seconded and carried by roll call vote, the Board, adopted the resolution to approve Acoustica Bio as a certified life sciences company within the meaning of the Life Sciences Act

There being no further business before the board, Mr. Fuller called for a motion to adjourn. Upon a motion duly made, seconded and carried by roll call vote, the meeting was adjourned.

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

- Board Agenda
- Minutes from December 9, 2020 Board Meeting
- Minutes from February 24, 2021 Board Meeting
- MLSC Budget Presentation
- MassNextGen Year 4 Presentation
- Capital Programs Presentation (Bits to Bytes, Novel Drug Delivery and Women’s Health)
- NIIMBL 4.1 Award Recommendations
- Tax Incentive Program Presentation
- M2D2 Awardee Certification