

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

DATE: December 11, 2019
TIME: 2:00 p.m. EST
PLACE: Massachusetts Life Sciences Center
1075 Main Street, Suite 100
Waltham, Massachusetts

DIRECTORS PRESENT: Stuart Abelson
Damon Cox (designee for Secretary Mike Kennealy)
Jacqueline Grant
Gary Kearney
Pam Randhawa

1. Call to Order

Damon Cox called the meeting of the Board of Directors (the “Board”) of the Massachusetts Life Sciences Center (the “MLSC” or “Center”) to order at 2:05 p.m. The meeting, having been duly convened, was ready to proceed with its business. Pam Randhawa had to leave the meeting at 3:15 p.m. after discussion of the Patient Challenge, Investment Committee appointments, and the Massachusetts Biomedical Initiatives.

2. Approval of Board Minutes

The Board then reviewed the minutes of the October 30, 2019 Board meeting. Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the minutes.

3. Chair’s Update

Mr. Cox welcomed the new Board member, Dr. Jacqueline Grant. Mr. Cox then reported that the Economic Development plan will be signed by Governor Baker on December 12, 2019. The Executive Office of Housing and Economic Development has reconvened the Advanced Manufacturing Council with members from industry and academia. Manufacturing is one of Secretary Kennealy’s priorities.

4. CEO Update

Mr. Travis McCready also welcomed the Board’s new member, Dr. Jackie Grant, and informed the Board of her extensive qualifications and expertise. Dr. Grant indicated that she is

looking forward to working with everyone on the Board and excited to be involved particularly in STEM education for diverse student populations.

Mr. McCready then introduced the Center's support for business challenges and requested that Dr. Jennifer Griffin explain the most recent Boston Scientific Challenge. Dr. Griffin presented this Connected Patient Challenge as an opportunity for the Center to participate actively in a nationwide challenge that is administered by Boston Scientific and to invest \$25,000 in a Massachusetts-based finalist. Board members asked why sponsors were not providing financial contributions since Boston Scientific is providing in-kind support and Google is providing \$15,000 worth of cloud storage. Dr. Griffin indicated that these are small dollars to drive innovation in a Massachusetts-based early stage company and that if the MLSC were to administer the program, it would cost significantly more. Board members encouraged staff to seek creative ways to leverage more support from Boston Scientific and Google, whether that be in monetary contributions or non-monetary ways such as company tours and internships. Dr. Grant inquired as to how many submissions there have been and Dr. Carla Reimold responded that the program is still open and will close at the end of January.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve a \$25,000 investment in a Massachusetts-based finalist in Boston Scientific's Connected Patient Challenge.

5. Investment Committee Appointments

Mr. McCready reported that new members are needed for the Board's Investment Committee and proposed the additions of Stuart Abelson and Dr. Jacqueline Grant.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve the addition of Stuart Abelson and Dr. Jacqueline Grant to the Board's Investment Committee.

6. Massachusetts Biomedical Initiatives (MBI) – Additional Funding Request

Mr. McCready began by reminding Board members that the MLSC had provided a \$3.49 million capital grant in the form of a recoverable grant to MBI in February of 2019. Due to the higher than anticipated costs of construction and additional square feet in the leased space, there is a \$1.1 million gap in funding. The MBI's Board of Directors is prepared to cover \$600,000 of

those costs and has requested the MLSC to consider additional funding. Dr. Kearney inquired about the accountability of management for not anticipating these costs and whether they could instead borrow the additional funds. Mr. McCready proposed that the additional funding be in the form of a recoverable grant so that the funding would be returned to the MLSC in the event MBI met certain occupancy targets for their tenants. Mr. McCready also noted that this investment layered nicely with the Seed Fund Program in Worcester to grow a regional ecosystem.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve a \$500,000 additional investment in the form of a recoverable grant to MBI.

7. High School Apprenticeship Challenge – 2020-2021 Program Year

Ryan Mudawar, Senior Director of Academic and Workforce Programs, presented an overview of the High School Apprenticeship Program which includes after-school lab training for underserved and economically-disadvantaged students in Boston/Cambridge, Brockton and New Bedford prior to an internship and participation of any high school student throughout the Commonwealth in summer internships with host companies. Mr. Mudawar also reported on the demographics of participants since the program launched in 2016. Nearly 90% of students participating in the lab training program were non-white. This year, the MLSC will add a year-round track for vocational and technical students doing co-ops with life science companies.

Dr. Grant inquired whether the MLSC had any data on whether students who participated in the High School Apprenticeship Challenge pursued STEM majors in college or entered STEM careers. Mr. Mudawar indicated that the MLSC has not yet developed a survey to track these high school students but intends to do so this year.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve a \$650,000 investment in the High School Apprenticeship Challenge.

8. Internship Challenge 2020-21 Program Year

Mr. Mudawar presented an overview of the Internship Challenge program by highlighting the program's 10th year celebration with support for over 4,300 internships with nearly 800 companies since 2009. Mr. Mudawar then presented the results of the MLSC's survey of interns and companies and showcased the program's statistics which include data on the types of participating life science companies, students' majors, demographics and distribution across the Commonwealth. Mr. Abelson and Dr. Kearney questioned the public policy of limiting

internships to small and mid-size companies when large companies may provide a more robust and varied experience for interns. Beth Nicklas, General Counsel and Vice President of Academic and Workforce Programs, responded that large companies are encouraged to use the MLSC's talent database once they reach an employment level of over 100 FTEs and are no longer eligible for the subsidy. Mr. McCready also noted that the MLSC has limited resources and that a large portion of the Center's Investment Fund is devoted to these workforce programs. As part of the Center's ongoing and strategic effort to support the development of a diverse workforce talent pipeline, Mr. Mudawar reported on the MLSC's partnership with MassBIO, Life Science Cares, and Bottom Line to launch Project OnRamp. This pilot program enabled 52 first-generation students to experience a summer internship in life science companies. Dr. Grant inquired whether there is any way to increase the survey response rate and staff responded that they are exploring creative ways to accomplish this including the need for companies to respond to the survey prior to receiving their reimbursement.

Upon a motion duly made, seconded and carried, the Board adopted the resolution to approve a total of \$3,700,000 in funding to support the 2020-21 program year of the Internship Challenge.

Adjourn

Co-Chair Damon Cox adjourned the meeting at 3:55 p.m.

List of Materials and Exhibits Used During Meeting:

- Board Agenda
- Minutes from October 30, 2019 Board Meeting
- Motion: to Approve October 30, 2019 Minutes
- Presentation of Connected Patient Challenge
- Motion: to Approve Connected Patient Challenge
- Motion: to Approve Additional Members of the Board's Investment Committee
- Presentation of Massachusetts BioMedical Initiatives (MBI) Additional Funding Request
- Motion: to Approve Additional Capital Funding for MBI
- Presentation of High School Apprenticeship Challenge for 2020-21 Program Year
- Motion: To approve 2020-21 High School Apprenticeship Challenge
- Presentation of 2020-21 Internship Challenge
- Motion: To approve 2020-21 Internship Challenge
- Discretionary Grant Summary: Biomedical Science Careers Program