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**Minutes of a Regular Meeting
MLSC Investment Committee Meeting
Wednesday, September 13, 2023
Teams Virtual Meeting**

Welcome

Kenneth Turner, President & CEO

President and CEO, Kenneth Turner opened the meeting, welcoming the Investment Committee to the first meeting of the new Fiscal Year. Mr. Turner highlighted a few important topics that he will highlight in more detail at the board meeting later this month. Mr. Turner gave a preview of programs that have recently launched, which the Investment Committee will hear about in more detail later in the year.

Approval of June Meeting Minutes

Allyson McLaughlin Huntington, General Counsel

The June meeting minutes were presented for approval. One edit was recommended. Motion to approve minutes as amended was duly made and seconded. The Investment Committee adopted the minutes by unanimous vote.

FY2024 Investment Committee Meetings Overview: Calendar and Structure of Meetings

Allyson McLaughlin Huntington, General Counsel

An overview of the approach to the FY2024 Investment Committee Meeting schedule, which include a vote on the investment opportunity. Ms. Huntington stated that the Investment Committee's endorsement of the investment opportunity will be brought forward to the board. The presentation to the Board of Directors will be a condensed version of the presentation, with all Investment Committee materials made available to the Board of Directors in preparation for the Board Meeting. The members of the Committee were encouraged by and very pleased with this enhanced approach to the Investment Committee meetings vs. the Board of Directors meeting.

Vote: Pathmaker Award

Jeanne LeClair, Vice President of Economic Development & Partnerships

Ms. LeClair presented on the first round of proposed awards for the inaugural Pathmaker Program awards. Ms. LeClair began her presentation with a summary of the Pathmaker Program, including the eligibility criteria, industry partner requirements and core competencies. Ms. LeClair gave an update on applications in the pipeline, and noted that the first two proposed awardees represent the upper echelon of anticipated awardees. Ms. LeClair fielded questions about the contributions from industry partners, explaining that an increase in contributions by the industry partners as the program progresses.

Both Ms. LeClair and Mr. Turner provided additional information on the goals of the program across the Fiscal Year and Calendar Year, including goals for number of students serviced and jobs filled as a result of this program.

Ms. LeClair then presented on the proposed awardees: JVS, partnering with Nova Biomedical, and Quincy College, partnering with Takeda. Ms. LeClair provided background information on the awardees and industry partners, including their participation in other MLSC grant programs. Ms. LeClair then gave more detailed information on each proposed awardee, first with JVS providing on the Biotechnology Manufacturing Associate Program (BioMAP), with an initial cohort of 60 seats (learners). Ms. LeClair then presented on the Quincy College program, "Biotech and Good Manufacturing", with a cohort of 75 seats (learners) which is partnered with multiple large companies.

Ms. LeClair then fielded questions from the Investment Committee, including a question about course credits (course credits will be allowed toward certificate and/or associate programs at Quincy College. Ms. LeClair then discussed the stipend aspect of the program. The goal of the program is to make sure that the curriculum and program of each training provider would become publicly accessible.

The Investment Committee then voted on the investment opportunity, based on the information provided during the presentation and question/answer session. Upon motion duly made and seconded, the Investment Committee moved to endorse the investment opportunity.

Other Business

There was a brief discussion on the status of the new round of MNG 2.0 program, including the pipeline of sponsorships.

Adjourn

Materials Used During Meeting:

Agenda

FY2024 Investment Committee Meetings Overview Presentation

Pathmaker Award Presentation