Minutes of the MLSC Investment Committee Meeting
February 11, 2026
Virtual Meeting

DATE: **February 11, 2026**
TIME: 2:00 p.m. EST
PLACE: Virtual (Teams)

Members Present: Julie Chen, Ph.D, Designee for UMass President Marty Meehan
Brian Johnson
Bran Shim
Pam Randhawa

Members Absent: Dana Mendhenhall

Call To Order
The meeting was called to order and Dr. Kirk Taylor, CEO and President of the MLSC welcomed the committee members.

Approval of Minutes
Board Secretary (Allyson Huntington, General Counsel), presented the minutes from the December 2025 Investment Committee Meeting. Upon motion duly made and carried, the minutes of the December 3, 2025 Investment Committee meeting were adopted.

BioBoost – Awards
Jeane LeClair, Chief Business Officer together with Hawa Fall, Program Manager, provided an overview of the new BioBoost program and process for accepting and reviewing applications. Ms. LeClair summarized the program's goal of supporting the expansion of biomanufacturing and advanced MedTech manufacturing in Massachusetts. The program is structured with two funding tracks: (1) Company expansions, and (2) Real Estate development and feasibility studies and has board approved funding for $3 million in capital funds and $500k from the Breakthrough Fund. Round one received 29 applications for a total amount of $64 million requested. Per the applications received, the projects represented $373 million in capital expenditure and the creation of 1,170 jobs. Ms. Fall presented the roster of proposed awards, including four company expansions and two real estate developer/feasibility studies.

The Committee had the opportunity to ask questions about the application responses and the metrics that will be collected. There was a discussion about the rigorous review process and the review panel, which included 6 external reviewers and internal (MLSC) reviewers. The Committee posed several questions regarding each of the proposed awards. The program team committed to reviewing the questions posed and preparing additional information for the meeting of the full Board of Directors, to take place on February 25th.

Pathmaker – Award
Jeanne LeClair, Chief Business Officer, provided an overview of the Pathmaker programming including the funding structure of $10k - $12k per Student available to training providers on a rolling application basis. The average training program is 8 – 12 weeks, with new and expanded programs. There are two (or more) training tracks, including biomanufacturing and MedTech/advanced manufacturing, with an open call for proposals that include lab support,

quality systems etc. The program leverages previous MLSC investments, paying for training costs, and allowing applicants to maximize use of capital equipment. The proposed award to AFTREAT (American Foundation of Training and Research Using Advanced Technologies, formerly Myra EB Systems) was discussed, including the robust recruitment strategy
And the focus on recruiting through MassHire Career Centers and local staffing agencies while sharing the opportunity statewide to advance underrepresented talent into biomanufacturing careers. AFREAT will collaborate with a strong industry partner, Catalent a CDMO in Chelsea that has shown strong commitment to the program and concept.

The Committee had the opportunity to ask questions about the training provider and collaborators. The funding opportunity will be brought before the full board on February 25th.

Biobank – Awards

Asmi Chakraborty, PhD, Director, Scientific Innovation and Strategic Investments, presented the proposed Biobank awards for the first round of the program. The goal of the program is to build disease-specific biobanks to speed the development of new treatments and improve patient care. Round on focus is on colorectal cancer and Alzheimer's disease, with a three phased approach to the program structure: Phase 1: Identify need and determine priority disease areas; Phase 2: Establish disease specific resources and partner with patient-facing organizations to collect patient samples and data and identify vendors to process, store, and distribute samples and data; and Phase 3: enable access. There is a competitive application process for researchers across the Commonwealth to request access to the collected patient samples and data. The thirteen proposed academic medical centers (AMC) were discussed, which represented a total amount of $2M of capital funds. Dr. Chakraborty also requested that the original Breakthrough Fund allocation of $1.25M for grant awards be shifted to the Operating Budget, to address the needed payment of vendors, including: Commercial IRB, Cloud Storage, Data Infrastructure, Molecular Data Generation, and Patient Sample and Data Tokenization.

The Committee had the opportunity to ask about the proposed AMC awardees as well as any MA AMC that might not be participating in the first round of the program. The funding opportunity will be brought before the full board on February 25th.

There being no further business, the Committee adjourned.