

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

DATE: April 26, 2023  
TIME: 2:00 p.m. EST  
PLACE: MLSC 1075 Main Street, Suite 100, Waltham, MA

Members Present: Secretary Yvonne Hao  
Khushbu Webber, Designee for Secretary Gorzkowicz  
Julie Chen, Ph.D, Designee for UMass President Marty Meehan  
Gary Kearney, M.D.  
Pam Randhawa

Members Connected: Stuart Abelson  
Uciane Scarlett

### Call to Order

Secretary Hao, Co-Chairperson of the MLSC Board of Directors (“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. Secretary Hao conducted a roll call, with X members (Secretary Hao, Khushbu Webber, Dr. Chen, Pam Randhawa and Dr. Kearney) present and X members connected virtually (Stuart Abelson, and Uciane Scarlett).

### Approval of February 15, 2023 Meeting Minutes

The Board reviewed the minutes of the February 15, 2023 MLSC Board meeting. Upon motions duly made, seconded and carried, the Board approved the minutes.

### Co-Chair Updates

*Secretary Yvonne Hao, Executive Office of Economic Development*

Secretary Hao expressed her appreciation for the work that has been done by the MLSC team recognizing “big wins” in approvals and launches, as well as the ARPA-H submission. Secretary Hao stated that now is the time to keep momentum going. Secretary Hao then introduced the newly appointed Undersecretary Sarah Stanton.

*Khushbu Webber, Executive Office of Administration and Finance*

Ms. Webber stated that this is her first meeting as designee and that she is deputy general counsel of A&F. Ms. Webber said she is excited to join the board, and will be prepared to contribute at the next meeting

### CEO Update

*Kenneth L. Turner, President and CEO, MLSC*

Mr. Turner Welcomed Undersecretary Stanton and Deputy General Counsel Webber to the team, stating he looks forward to spending time with Ms. Webber. Mr. Turner then gave brief remarks, summarizing outreach and events, including Chancellor Chen’s inauguration. Mr. Turner touched upon the MNG 2.0 launch and expressed gratitude to the Industry Strategy and Investment team and MarComm team for the stellar event. Mr. Turner provided an ARPA-H update on the white paper submission for the investor catalyst hub and next steps for the selection process.

The Board Members had an opportunity to pose questions to Kenn, asking about the ARPA-H process and competition for the investor catalyst hub. Mr. Turner responded that we do not have specific information on competing states. Secretary Hao provided additional information on the Hub+Spoke model at the center of the ARPA-H RFP, explaining that the site visit is essential and important.

**Vote: Tax Incentive Program Awards: 2022 Tax year**

*Peter Breiling, Vice President of Finance, MLSC*

Mr. Breiling gave an overview of the Tax Incentive Program, with a description of the objectives of the program and focuses on achieving a balanced mix of life sciences companies and employees in MA through the use of job-related tax incentives. Mr. Breiling provided a detailed summary of how the program works, including criteria to apply and obligations post-award, along with a description of the timeline from application to selection and board approval and strategic objectives achieved by the program. Mr. Breiling stated that \$285M tax incentives have been awarded since inception of program, and 15, 438 jobs have been created through the incentives awarded (less a handful of terminations over the years due to noncompliance). Mr. Breiling then provided an overview of the industry environment in 2022 that posed challenges to companies participating in or applying to the program, including how the competitive job market impacted the smaller companies when larger companies had high salaries offered to new employees. Mr. Breiling reported that MLSC adjusted the program criteria for FTEs, which had a positive impact on applications. Mr. Turner added information related to the Workforce issues across the state and spoke about how workforce is considered a business development issue for MLSC and how MLSC intends to work with administration to roll-out our workforce partnership initiative and then scale it up

Secretary Hao spoke about how workforce is being discussed at the Cabinet level to get a statewide view of the workforce issues and challenges, not just in Life Sciences, but MLSC will take the lead on the Life Sciences piece. The board then discussed what impact can be anticipated from the SVB issue

Mr. Breiling then continued with the presentation of the recommendations for the 2022 program tax incentive awards, with some details on how the program is an important incentive to the companies that receive them (including some information received from the companies on the positive impact of being an award)

Mr. Breiling then gave a detailed overview of the selection process, looking at geographic location, modality of the technology, and leadership including members of underrepresented groups.

There being no further questions, the proposed awards to the 43 companies were presented for vote and resolution. Upon motions duly made, seconded and carried, the Board approved the award of Tax Incentives to the 43 companies.

***Matter for Investment Committee at end of Tax Incentive Presentation: Extensions of Tax Incentive Awards***

Mr. Breiling presented proposed extensions to Tax Incentive Awards, stating that the Finance team works with companies where there is not 100% compliance, but where termination is not the best next step.

There being no further questions, the proposed extensions were presented for vote. Upon motions duly made, seconded and carried, the Investment Committee approved the Extension of Tax Incentives Awards as presented.

**Women's Health Initiative**

*Katya Mantrova, MD PhD, Director, Industry Strategy & Investments*

Dr. Mantrova presented on the women's health initiative, beginning with a discussion on how the women's health initiative aligns with the MLSC strategic framework. Dr. Mantrova described how the initiative is

bolstering the women's health research and development pipeline. Dr. Mantrova provided a summary of the grant programs, and the focus on women's health conditions and diseases that affect women solely different or disproportionately.

#### **Vote: First Look Awards**

Dr. Mantrova gave an overview of the First Look Award program, and the collaboration with the Connors Center at Brigham and Women's Hospital. Dr. Mantrova described how MLSC provides financial support and Connors Center provides networking and mentoring opportunities. Dr. Mantrova thanked the Board for approving the increased investment fund allocation.

Dr. Mantrova then provided a First look Award story about Dr. Sallie Schneider, the first First Look awardee, stating that the industry partner on the award is a former MassNextGen awardee, AOX. Dr. Mantrova continued with a summary of the grant reviewers and then presented the proposed First Look awardees which includes five projects proposed for funding at \$50,000 per awardee. Dr. Mantrova fielded questions from the Board, and provided information that seven applications were received, which was lower than expected. Dr. Mantrova informed the Board that there is not a requirement for matching funds. Dr. Mantrova reminded the Board that the Connor Center hosts a women's health summit conference, which is held once every five years, but that the Connor Center provides ongoing support to the cohort. The Board then discussed whether MLSC could create something that could be an annual focus on Women's Health as part of a larger initiative similar to the Summit that occurs every 5 years.

Upon motion duly made., seconded and carried by roll call vote, the Board resolved to allocate up to \$250,000 (\$50,000 per awardee) to the five awardees of the 2023 First Look Award as presented.

#### **Vote: Women's Health Innovation Grants**

Dr. Mantrova presented on the Women's Health Innovation program, beginning with an overview of the goal of the program, specifically to support translational potential of the technology. Dr. Mantrova provided information on a program success story: a 2021 Women's Health-Innovation awardee who now has industry partners. Dr. Mantrova described the program structure, stating that funding for this program comes from both investment fund dollars and capital fund dollars. Dr. Mantrova provided a summary of the grant reviewers and the application-proposed award process. Dr. Mantrova asked for the Board's approval of nine awards, and provided a description of the underlying research projects, geographic diversity of the institutions and other key elements.

Upon motion duly made., seconded and carried by roll call vote, the Board resolved to allocate up to \$3,000,000 of Center funds comprised of \$1,000,000 from Investment Funds and \$2,000,000 from Capital Funds to the awardees as presented.

#### **Capital Programs Presentations**

*Rosalee Maffitt, MA, MBA, Program Manager, Industry Strategy and Investments*

Ms. Maffitt presented on the capital grant programs, beginning with an overall introduction of the themed capital grant programs and the focus of each program. Ms. Maffitt explained how the program promotes strategic innovation in support of the MLSC strategic framework. Ms. Maffitt then provided a programmatic history, and how each program impacts the life sciences ecosystem. Further information was provided on the programs, including a summary of total committed funding relating to these grant programs.

Ms. Maffitt fielded questions about the impact of the Covid-related funding programs; Dr. Kearney offered

insight and answered that questions on metrics and data reports to board has been addressed by the MLSC team, and a discussion about the team presenting report on metrics to board periodically ensued.

**Vote: Bits to Bytes Grants**

Ms. Maffitt then presented specifically on the Bits to Bytes program, beginning with a summary of collaboration, innovation and workforce development supported by the program. Application process, review panel, evaluation criteria and selection was summarized, and then Ms. Maffitt moved on to presenting the five specific proposed awards and awardees. No questions from board members on proposed awardees were presented to Ms. Maffitt.

There being no further questions, the proposed awards to the 5 Awardees were presented for vote and resolution. Upon motions duly made, seconded and carried, the Board approved the award of funding the Bits to Bytes awards as presented.

**Vote: Novel Therapeutics Delivery Grants**

Ms. Maffitt presented on the Novel Therapeutics Delivery program, beginning with a summary of collaboration, innovation and workforce development supported by the program. Ms. Maffitt explained that workforce development includes retaining trained scientists in MA. Ms. Maffitt presented details on the proposed awards and did not receive any questions from board on the proposals, but received comments on delivery being an important focus area.

There being no further questions, the proposed Awardees were presented for vote and resolution. Upon motions duly made, seconded and carried, the Board approved the award of funding the Novel Therapeutics Delivery awards as presented.

**Vote: Women's Health Collaboration Grants**

Ms. Maffitt presented on the Women's Health Collaboration program, beginning with a summary of collaboration, innovation and workforce development supported by the program. Similar to the NTD grant program, Ms. Maffitt explained that workforce development includes retaining (in MA) post-doctoral scientists that are trained while working on the projects. After hearing the specific awards proposed for consideration, the board did not have any questions for Ms. Maffitt.

There being no further questions, the proposed Awardees were presented for vote and resolution. Upon motions duly made, seconded and carried, the Board approved the award of funding the Women's Health Collaboration awards as presented.

**Vote: 2023 M2D2 \$200K Challenge Award**

*Cinar Efe Sumer, Program Associate, Industry Strategy and Investments*

Mr. Sumer presented on the M2D2 \$200K Challenge results. Mr. Sumer first provided an overview of the challenges programs, and how they align with the MLSC strategy by providing opportunity for innovation through three challenge programs supported in FY2023: Nucleate, Lever and M2D2. Mr. Sumer then provided a summary of the 2023 M2D2 challenge and informed the Board that MLSC selected Spheric Bio as the MLSC prize awardee. The Board was then asked to certify Spheric Bio as a certified life sciences company as required by statute.

There being no further questions, and upon motions duly made, seconded and carried, the Board resolved to certify Spheric Bio as a certified life sciences company.

**Vote: MLSC Retirement Plan Trustees**

*Allyson McLaughlin Huntington, General Counsel*

The Board was then asked to officially appoint Kenneth L. Turner and Wayne Levy as trustees of the MLSC alternative retirement plan. The Board inquired who previous trustees were, and had no further questions or comments.

There being no further questions, and upon motions duly made, seconded and carried, the Board approved the appointment of Kenneth L. Turner and Wayne Levy as trustees.

**Funding Program Impact Metrics**

*Carla Reimold, PhD. and Efe Sumer*

Dr. Reimold provided a presentation on program impact metrics, beginning with an overview of the programs from which metrics are collected. Dr. Reimold stated there are 130 active and completed projects that are in the reporting phase, and provided highlights from past five years for competitive research programs. Dr. Reimold then gave a more detailed presentation on women's health initiative metrics that have been collected, including general metrics. There ensued a detailed discussion of metrics collected in last reporting period as an example of the type of information collected and data/metrics measured. The Board then discussed what might be the intended target for some of these metrics that are collected (discussion followed on the variables involved in the metrics for each grant program). There was a discussion and review of outputs and outcomes that can be measured by the data collected and metrics measured. Secretary Hao Commented that this is great work, but we need step 2 and 3 to move toward the economic development plan and reauthorization.

**Other Business**

Scheduling discussion: and Compensation Committee Meeting (postponed from January and February)

**Adjourn**

There being no further matters before the Board, the meeting was adjourned