



Minutes of a Regular Meeting of the MLSC Board of Directors

Date: May 22, 2026
Time: 1:00 p.m.
Location: McCormack Building
One Ashburton Place, 21st Floor, Conference Room A,
Boston, MA 02108

Members Present: Secretary Eric Paley
Bran Shim, Designee for Secretary Gorzkowicz
Julie Chen, PhD, Designee for UMass President Marty Meehan
Valerie Fleishman
Thea James, MD
Brian Johnson
Dana Mendenhall

Members Connected: Christopher Coburn
Pam Randhawa

Meeting Opened
Secretary Eric Paley, Executive Office of Economic Development

VOTE: BioBoost Award Reallocation
Jeanne LeClair, Chief Business Officer, MLSC

Ms. LeClair proposed amended awards for 4 Bioboost awardees that were approved at the February Board of Directors Meeting. Discussion focused on a review of the awards previously authorized by the board and how one awardee declined the award. Since capital bond proceed funding must be expended within the fiscal year, which ends on June 30, 2026, the declined funds will be redistributed across three other awardees as budgets warranted. The result will be a net-zero change in the total amount of funds previously authorized by the Board. Further discussion focused on the restrictive nature of funding comprised of capital bond proceeds and how the MLSC will take this information forward to shape and re-shape the program to serve the constituency and fulfill the public benefit requirement.

Strategic Plan Review
Kirk Taylor, MD, President and CEO, MLSC
Elizabeth Graham, COO, MLSC

Ms. Graham recapped the MLSC Leadership Team collaboration and effort around the strategic plan. The impact and specialization of the MLSC strategy will favor programs that will attract industry and private capital with a focus on where policy can influence tech clusters, where might governments succeed in influencing tech clusters, and where MA is best placed as a policy maker to influence tech clusters. As requested, and pledged at the April MLSC Board of Directors meeting, the team evaluated additional state metrics for comparison. An evaluation of China ecosystem; was added, which prompted the recognition that MA is 4th largest economy for life sciences and therefore could be compared as a “country” when relevant. A discussion focused on regulatory pathway and clinical trials, and how faster pathways in China (and other countries) pose the biggest competition front to MA.

A portfolio and funding rebalancing that was previewed in the April Board meeting was presented, represented as programs in three specific categories: Science 18.5M (20%), Speed 23.55M (26%), Scale 49M (54%). The rebalanced portfolio will provide the flexibility to impact the ecosystem, operate in a more accelerated way, and address how to accelerate support to small companies.

The Board requested a “road map” for the rebalancing, and Ms. Graham indicated the team is working on a 2-year view, so will need to determine how to present the “roadmap” in a way that shows how MLSC will transition to the science-speed-scale model. The Board inquired what the MLSC may need from organizational efficiency structure, to operationalize the portfolio rebalancing.

General impressions expressed by the Board included a recognition that the strategy seems ecosystem driven rather than program driven, which is an overall and significant improvement. It was suggested the MLSC team would conduct “surveys” in the ecosystem approximately every 2 years in order to recognize and potentially anticipate any shifts in the ecosystem needs. The Board discussed how the MLSC annual funding can be amplified to deepen impact.

A discussion of “what does success look like in 2030” focused on how to evaluate the status of the MA life sciences pipeline, how to keep it strong, and how to mitigate risk. The Board recognized the team is heading in right direction by designing for more excellence on MLSC end and less friction for awardees. Ms. Graham shifted the conversation to the three focus categories of the Portfolio: Science, Speed, and Scale, and how each category can be served by MLSC programs, whether maintaining current programs as-is, adapting current programs to better suit the needs of the ecosystem, pausing on programs, and/or adding programs. Overall, an evaluation of program shape-shifting will be essential to ensure success of the resulting strategic plan.

Clear areas where “MA can win” were discussed, such as Women’s Health, where MA can excel and be the leader in women’s health. The Board discussed whether, and where/how, to focus on educational support, and it was recognized that the primary charter of the EOED, and the quasi agencies serving EOED, is economic development and not education enhancement, and whether educational support can be shifted to other agencies in order to prioritize the EOED objective of economic development. Program design was discussed as an extremely important element for operationalizing the strategic plan and the three focus areas (Science, Speed, Scale) in order to best serve the ecosystem and its constituents.

The Board discussed next steps leading up to the June Board meeting where the final strategic plan will be reviewed and adopted, including collecting data to back-up to proposals and decisions, and a 1-2-3-year look (horizon).

Dr. Taylor then presented remarks on the Phase 1/ First in Human concept for MLSC involvement. The “big question” presented by the Board was whether MA (and MLSC programming) is strategically positioned to “win this”; i.e., can MA make it (Phase I/FIH support) happen, is MA positioned to make this happen? Discussion recognized this topic as important, but questioned how to target MA resources in a way that would have a lasting impact. Specifically, there needs to be an evaluation of where MA is best positioned to make advancement, and if that can be identified, then how to operationalize to make that advancement

The strategy plan discussion will continue, and hopefully conclude with a final strategic plan, at the June meeting of the Board of Directors.

There being no further business before the Board, the meeting was adjourned.

Materials:

Bioboost Presentation

MLSC Strategy Presentation