



**Minutes of the MLSC Investment Committee Meeting  
November 20, 2024  
Virtual Meeting**

DATE: 11.20.24  
TIME: 2:00 p.m. EST  
PLACE: Virtual: Teams Meeting

Members Connected: Gary Kearney, M.D.  
Pam Randhawa

Members Absent: Julie Chen, Ph.D, Designee for UMass President Marty Meehan

**Call to Order**

*Allyson McLaughlin Huntington, General Counsel*

Allyson Huntington, General Counsel 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. Attendance was noted, as recorded above.

**Approval of October Meeting Minutes**

*Allyson McLaughlin Huntington, General Counsel*

Ms. Huntington presented the October 9, 2024 meeting minutes to the Committee for approval. Upon motion duly made and seconded a roll call of Committee members was taken and the Motion to approve the October minutes carried.

**VOTE: M2D2 \$200k Challenge – Allocation**

*Carla Reimold, Ph.D., EVP Scientific Innovation and Strategic Investments*

Dr. Reimold introduced Efe Sumer, presenter on this matter. Mr. Sumer summarized the 2024 M2D2 \$200k Challenge and provided an overview of the goals of the MLSC challenges support, a description of the funding gap that some early-stage companies face, a summary of the metrics captured across challenges funded by MLSC, a report on follow-on funding received by the start-ups. Mr. Sumer provided the 2025 timeline of the M2D2 Challenge and the anticipated MLSC participation in the Challenge event. The floor was opened to the committee for questions.

The Investment Committee voted in support of bringing this investment opportunity to the full Board of Directors at the December board meeting.

**VOTE: \$25k Challenge – SheSolves**

*Carla Reimold, Ph.D., EVP Scientific Innovation and Strategic Investments*

Dr. Reimold introduced Efe Sumer, presenter on this matter. Mr. Sumer presented on an opportunity to support the SheSolves Awards Program, an initiative of the Mass General Brigham Springboard Studio that supports women-led innovation initiatives in healthcare. Mr. Sumer gave an overview of the SheSolves program and proposals across a broad healthcare Network for 2023 and 2024 with two cohort highlights. Mr. Sumer fielded questions from the Committee.

The Investment Committee voted in support of bringing this investment opportunity to the full Board of Directors at the December board meeting.

**VOTE: Internship Programs – 2024-25 Supplemental Allocation & 2025-26 Allocation**

*Ryan Mudawar, EVP Educational Partnerships and Workforce Investments*

Mr. Mudawar provided an overview of the MLSC Internship Programs, a review of the eligibility criteria and process for applying to the program for both companies and interns. A full offering of internship opportunities provided through the different levels of the internship program were discussed and an overview of the data and metrics captured from the Intern Survey responses and Employer Survey responses were presented. Mr. Mudawar then requested the Committee support the funding from the Investment Fund for the 2025-2026 Internship Programs as well as proposed supplemental funding for the 2024-25 Internships Programs and fielded questions from the Committee.

The Investment Committee voted in support of bringing this investment opportunity to the full Board of Directors at the December board meeting.

**VOTE: STEM Equipment and Professional Development Grant Program - FY26 Allocation**

*Ryan Mudawar, EVP Educational Partnerships and Workforce Investments*

Mr. Mudawar presented the STEM Equipment and Professional Development allocation request. Review of the application eligibility criteria, process and timeline, and a spotlight of past program metrics to highlight the importance of the program were discussed. Mr. Mudawar then requested the Committee support funding from the Investment Fund for the Professional Development portion of the 2024-2025 STEM Equipment and Professional Development Grant Program and fielded questions from the Committee.

The Investment Committee voted in support of bringing this investment opportunity to the full Board of Directors at the December board meeting.

**Other Business:**

**Adjourn**

**Materials Used During Meeting:**

Agenda

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M2D2 \$200k Challenge – Allocation Presentation

\$25k Challenge - SheSolves Presentation

Internship Programs – 2024-25 Supplemental Allocation & 2025-26 Allocation Presentation

STEM Equipment and Professional Development Grant Program FY26 Allocation Presentation