



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

DATE: 10.23.2024
TIME: 2:00 p.m. EST
PLACE: MLSC 1075 Main Street, Suite 100, Waltham, MA

Members Present: Secretary Yvonne Hao
Bran Shim, Designee for Secretary Gorzkowicz

Members Connected: Julie Chen, Ph.D, Designee for UMass President Marty Meehan
Gary Kearney, M.D.
Pam Randhawa

Call to Order

Allyson McLaughlin Huntington, Board Secretary

Allyson Huntington, Board Secretary and 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 Minutes

Allyson McLaughlin Huntington, Board Secretary

The Board reviewed the minutes of the September 18, 2024 Board of Directors Meeting. Upon motions duly made, seconded and carried, the Board approved the minutes.

The Board reviewed the minutes of the October 4, 2024 for the Board of Directors Meeting. Upon motions duly made, seconded and carried, the Board approved the minutes

Co-Chairs’ Updates

Secretary Yvonne Hao, Executive Office of Economic Development

Secretary Hao expressed delight having Dr. Taylor joining his first meeting. EOED is working closely with Legislators regarding the Economic Development Bill, and budget discussions are also underway.

Bran Shim as designee for Matthew Gorzkowicz, Executive Office of Administration and Finance

Fed-Funds Match Bill has been signed. Supplemental Budget has been submitted and the MLSC allocation of \$10M has not been finalized.

CEO Report

Kirk Taylor, M.D., President and CEO, MLSC

Dr. Taylor opened his remarks expressing gratitude for the warm welcome he has received internally and

externally. Dr. Taylor then provided an overview of why and how MA is the Number One Hub for the life sciences and concluded with a summary of past and future events, site visits and meetings.

ARPA-H Update

*Secretary Yvonne Hao, Executive Office of Economic Development
Joseph P. Sullivan – Chief of Strategy & Public Affairs*

Mr. Sullivan provided an update on the Sprint For Women's Health and recently announced awards which included a significant number of Massachusetts based projects and then provided other general updates regarding ARPA-H and the Investor Catalyst Hub.

Fiscal Year 2024 Financial Results

Peter Breiling, Chief Financial Officer

Mr. Breiling discussed the highlights of the FY24 Financial Audit., reporting that the Audit Team from CLA (Clifton Larson Allen) found no major issues or concerns. Mr. Breiling provided a summary of the FY2024 financials. Mr. Breiling gave an overview of FY24 Audit findings, the budget versus actual financial information and the FY24 Reimbursement dollars. The allocation to the investment fund was reviewed, which is currently with the legislative process.

VOTE: Pathmaker Program Allocation

Jeanne LeClair, Vice President of Economic Development & Partnerships

Ms. LeClair discussed the progress of the program including the graduates' employment success upon completion. Ms. LeClair reviewed the focus and goals for Pathmaker 2.0. Ms. LeClair stated the request for funding for this program, in the amount of \$2,000,000 from the MLSC Investment Fund for the Pathmaker program, or up to a total of \$10,000,000 from the MLSC Investment Fund if an equivalent external source of funding is allocated.

Opening the floor to questions, Secretary Hao had feedback and comments on the data received from the first round of this program and the plan going forward to maximize impact and return on investment.

There being no further discussion, the Board moved to a vote. Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to authorize the allocation to the program as presented.

VOTE: MassNextGen Awards

Carla Reimold, Ph.D., Vice President of Industry Strategy and Investments

Dr. Reimold discussed the initiative of the MassNextGen program including highlights of the program's historical impact, then provided information regarding the application criteria, process, and timeline, providing a detailed description of the review panel process and members, and the structure of the year-long program. Dr. Reimold presented the five proposed awardees with background information on the entrepreneurs, the companies and details on geographic and demographic diversity of the applicant pool. Dr. Reimold provided information about the industry partners sponsoring the program in the form of funding and in-kind support for the awardees. Dr. Reimold requested funding of up to \$300,000 from the Investment Fund to fund the proposed awardees as presented and noted the MLSC funding would be combined with funding from the program sponsors.

There being no further discussion, the Board moved to a vote. Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to authorize the allocation to the program as presented.

VOTE: M2D2 MedTech Sustainability – Allocation

Carla Reimold, Ph.D., Vice President of Industry Strategy and Investments

Dr. Reimold discussed the environmental impacts of Single-Use medical device products and technologies. Dr. Reimold introduced the MedTech Sustainability Topic Areas and the vision to create a M2D2 MedTech Sustainability Center and Dedicated Program and Pitch track. Dr. Reimold gave details of the MLSC's proposal to sponsor this initiative and requested funding of \$25,000 from the MLSC Investment Fund to sponsor the M2D2 MedTech Sustainability Challenge and \$25,000 to support the M2D2 MedTech Sustainability Center.

There being no further discussion, the Board moved to a vote. Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to authorize the allocation to the program as presented.

VOTE: Life Sciences Out-of-School Time Grant Program – Allocation

Ryan Mudawar, Vice President of Education & Workforce Programs

Ryan Mudawar presented the "Out of School Time Grant Program" with an overview of the objectives, goals and key metrics. Mr. Mudawar explained how the pilot program would award up to \$50,000 to six to ten grants to non-profit organizations for program funding. Mr. Mudawar requested the allocation of up \$ to the Out of School Time Grant Program. The floor was open to questions and discussion with a focus on metrics/data that will be captured and the anticipated return on investment.

There being no further discussion, the Board moved to a vote. Upon a motion duly made, seconded and carried by roll call vote, the Board resolved to authorize the allocation to the program as presented.

Other Business:

Adjourn

Materials Used During Meeting:

Agenda

Minutes of the September 18, 2024 Board of Directors Meeting

Minutes of the October 4, 2024 Board of Directors Meeting

Fiscal Year 2024 Financial Results

Pathmaker 2.0 Presentation

MassNextGen Presentation

M2D2 MedTech Presentation

Life Science Out of School Presentation