



**Minutes of the MLSC Investment Committee Meeting
October 9, 2024
Virtual Meeting**

DATE: 10.9.2024
TIME: 2:00 p.m. EST
PLACE: MLSC 1075 Main Street, Suite 100, Waltham, MA

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

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.

Welcome

Kirk Taylor, M.D., President and CEO

Dr. Taylor opened the meeting, welcoming the committee members.

Approval of June Meeting Minutes

Allyson McLaughlin Huntington, General Counsel

Ms. Huntington presented the June 12, 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 June minutes carried.

VOTE: Economic Development FY25: Pathmaker - Allocation

Jeanne LeClair, Vice President of Economic Development & Partnerships

Ms. LeClair presented investment opportunity of the second iteration of the Pathmaker program, providing a summary of the program since inception including an overview of the metrics involving employment success upon completion. Ms. LeClair outlined the focus for Pathmaker 2.0. Ms. LeClair stated the request for \$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 through the WITF.

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

VOTE: MassNextGen Awardees

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

Dr. Carla Reimold presented the investment opportunity for the MassNextGen Program. Dr. Reimold discussed the impact of the program, the application criteria, process, and timeline. Dr. Reimold presented the five

proposed awardees, including a brief background on the entrepreneurs and the companies along with details on geographic and demographic diversity of the applicant pool and reminded the Committee of the industry partners sponsoring the program in the form of funding and in-kind support for the awardees. Dr. Reimold requested the Committee endorse funding for up to \$300,000 from the Investment fund for the proposed awardees as presented. The Investment Committee then reviewed the investment opportunity, based on the information provided during the presentation and question/answer session and endorsed bringing the investment opportunity to the full Board of Directors at the next meeting.

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

VOTE: M2D2 MedTech Sustainability – Allocation

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

Dr. Reimold presented an investment opportunity to a new M2D2 Pitch. Dr. Reimold introduced the collaborative vision to create the 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.

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

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

Ryan Mudawar, Vice President of Education & Workforce Programs

Mr. Mudawar presented the investment opportunity "Out of School Time Grant Program" which will focus on further development and the expansion of the life sciences education and training for Massachusetts K-12 students. Mr. Mudawar highlighted past investments in Out of School Time Programs. Mr. Mudawar provided details of the pilot program which will award between six to ten grants of approximately \$50,000 each to non-profit organizations that serve underrepresented and/or low-income youth.

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

Other Business:

Adjourn

Materials Used During Meeting:

Agenda

Minutes of the June 12, 2024 Investment Committee Meeting

Pathmaker 2.0 Presentation

MassNextGen Presentation

M2D2 MedTech Presentation

Life Science Out of School Presentation