



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

DATE: 3.27.2024  
TIME: 2:00 p.m. EST  
PLACE: MLSC 1075 Main Street, Suite 100, Waltham, MA

Members Present: Secretary Yvonne Hao  
Pam Randhawa

Members Connected: Gary Kearney, M.D.  
Khushbu Webber, Designee for Secretary Gorzkowicz  
Julie Chen, Ph.D, Designee for UMass President Marty Meehan

Members Absent: Stuart Abelson  
Uciane Scarlett

**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, with members Secretary Hao and Pam Randhawa joining virtually and then present in-person at the meeting, members Julie Chen, Gary Kearney and Khushbu Webber connected virtually and members Stuart Abelson and Uciane Scarlett absent from the meeting.

**Approval of Minutes - Allyson McLaughlin Huntington, General Counsel**

The Board reviewed the minutes of the February 28, 2024. Upon motions duly made, seconded and carried, the Board approved the minutes.

**Co-Chairs' Updates –**

*Secretary Yvonne Hao, Executive Office of Economic Development*

*Khushbu Webber as designee for Matthew Gorzkowicz, Executive Office of Administration and Finance*

Secretary Hao provided an update on the Mass Leads bond bill that was filed on February 29, 2024. Secretary Hao gave an overview of the goals of the bill, especially as it pertains to the Life Sciences Initiative (3.0) and also as it focused on the MA Clean Energy Center. Secretary Hao highlighted other aspects of the bill in addition to the life sciences and clean energy sectors. Secretary Hao emphasized how the bill includes investments that will advance the MA economy, and next steps on engaging with the legislature. Secretary Hao also touched on the budget process and the MLSC line item.

### **ARPA-H Update**

*Secretary Yvonne Hao, Executive Office of Economic Development*

*Joseph P. Sullivan – Senior Advisor, Vice President of Marketing*

Mr. Sullivan began his update by highlighting the Spring For Women's Health that was launched with a visit from the First Lady, Dr. Jill Biden in MA and the Investor Catalyst Hub. Mr. Sullivan then provided other updates on activity within the Investor Catalyst Hub and the ARPA-H network in general, and then gave details on engagement in the area of women's health including breakout sessions on the women's health topics that are front of mind. Additional information was also provided on upcoming projects and applications.

### **CEO Report - Jeanne LeClair, Acting CEO, MLSC**

Jeanne LeClair, Acting CEO, presented a quick update to the Board on current activities that are happening at the center since the February Board of Directors Meeting. Ms. LeClair then continued with a brief overview of the current engagement with the Netherlands government and biotech ecosystem to further the Memorandum of Collaboration between Netherlands and Massachusetts. Ms. LeClair also touched upon interest in ARPA-H in Netherlands and globally.

### **VOTE: Angel Investor Tax Credit Program Awards: 2023 Tax Year**

*Ciara Murphy, Controller*

Ms. Murphy provided a brief overview of the Angel Investor Tax Credit Program with the goal of supporting early-stage life sciences companies in Massachusetts. Ms. Murphy then briefly explained how the taxpayer investor making a qualifying investment to a qualifying business is eligible for a non-refundable credit. The taxpayer investor and the qualifying business each submit a Company application.

Ms. Murphy further explained how MLSC provides DOR the list of tax credit recipients, and DOR administers the credits, working with the Center if recapture is needed. The awarded tax credits must be claimed on income tax returns. Ms. Murphy also stated that the Angel Investor application volume has doubled and there has also been an increase in Company Applications and conclude with the recommendation of thirty-four applications for funding in the amount of \$512,264.80 in tax credits supporting those who invested in Gateway Cities and/or those who invested in very early-stage companies. Ms. Murphy provided additional information on this round of the program, which included sixty-five unique Angel Investors of which twenty-six are new to the program and thirty-nine are repeat awardees and then open up the discussion welcoming any questions from the Board. Ms. Murphy welcomed questions from the board, and brief discussion followed on how to best support early-stage companies going forward with LSI 3.0

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 approve the allocation to the awardees as presented.

### **VOTE: First Look Awards**

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

Dr. Mantrova began her presentation with an overview of the women's health initiative, before moving on to presenting on the current round of the First Look Award and the Women's Health Innovation programs. Dr. Mantrova detailed how the First Look Awards supports exploratory research that begins developing translatable solutions for women's health and gender biology. Dr. Mantrova reminded the Board that the program is a collaboration between the MLSC and the Connors Center for Women's Health and Gender Biology at Brigham and Women's Hospital (BWH), Harvard Medical School. Dr. Mantrova briefly defined Women's Health and the limited funding that plagues women's health studies with some highlights on prior awardees and the Biden's Administration's pledge for more federal funding to Women's Health Initiatives. Dr. Mantrova then gave an overview of the funding opportunities, key panelists, and the projects that were chosen for funding recommendations.

Dr. Mantrova then presented the five awardees to the Board for our First Look Award program to receive \$50,000 grants which included three awardees from MGH, one from WPI and one from BWH. Dr. Mantrova provided the board an opportunity to ask questions regarding the program in general and the proposed awardees.

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 approve the allocation to the awardees as presented.

**VOTE: Women’s Health Innovation Grants**

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

Dr. Mantrova then presented the second of the three Women’s Health Innovation grant programs explaining the goal of the program in supporting key experiments and translational projects that will move ideas closer to the clinic through generating intellectual property, partnering with industry, spinning out companies, and other anticipated outcomes. Dr. Mantrova provided an overview of the award structure, which includes a grant composed of up to \$100K of investment dollars and \$200K in capital dollars for projects that last approximately two years with a maximum award amount of up to \$300,000. After explaining the award structure, an overview of the 2021 WH Innovation Metrics was touched on as well as highlight of Dr. Jian Shu of MGH and HMS who is a prior awardee and the contributions that were made possible with the funding of this program. Dr. Mantrova then gave an overview of the funding opportunities, key panelists, and the projects that were chosen for funding recommendations.

Dr. Mantrova then presented the ten awardees to the Board for our Women’s Health Innovation program and invited questions from the Board for discussion.

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 approve the allocation to the awardees as presented.

**VOTE: Pathmaker Awards**

*Jeanne LeClair, Vice President of Economic Development & Partnerships*

Ms. LeClair provided the board with an update on the last of our Pathmaker awardees for FY 24 and reminded the Board of the goals of the program, and the application, review and selection process. Ms. LeClair continued with a detailed summary of the last five training programs for this fiscal year along with the industry partners, and the anticipated outcomes of the training programs.

Ms. LeClair then presented to the board on the proposed awards, including \$664,021 to Northeastern University, \$219,200 to Bioprocess Group, \$292,445 to Middlesex Community College, \$100,000 to Baystate Medical Center, and \$479,398 to HMS MEDscience, including details on the cohort size, student stipends and industry partners. Ms. LeClair encouraged questions and feedback from the Board for discussion.

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 approve the allocation to the awardees as presented.

**Other Business: there being no further business before the Board, the meeting was adjourned.**

**Materials Used During Meeting:**

Agenda

Minutes of the February 28, 2024 Board of Directors Meeting

2023 Angel Tax Incentive presentation

First Look Awards presentation

WH Innovation Awards presentation

Pathmaker Awards presentation