

MINUTES

TWO HUNDRED AND FIFTY FIRST MEETING

of the

EXECUTIVE COMMITTEE

of the

MASSACHUSETTS TECHNOLOGY PARK CORPORATION

[OPEN SESSION]

July 27, 2017
Boston, Massachusetts

The Two Hundred and Fifty First Meeting of the Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation (“Mass Tech Collaborative”) was held on July 27, 2017, at the Massachusetts Technology Collaborative, Two Center Plaza, Suite 200, Boston Massachusetts, pursuant to notice duly given to the Directors and publicly posted on the Mass Tech Collaborative website with corresponding notice provided to the Office of the Secretary of State.

The following members of the Mass Tech Collaborative Executive Committee were present and participated: Secretary of Housing and Economic Development Jay Ash (represented by Carolyn Kirk of the Executive Office of Housing and Economic Development), Rupa Cornell, Robert Johnson, Ann Margulies, Pam Reeve and Mitch Tyson.

The following Mass Tech Collaborative staff was present: Michael Baldino, Tim Connelly, Lisa Erlandson, Philip Holahan, Pat Larkin, Laurance Stuntz and Maeghan Welford.

The following individuals attended the meeting: Helena Fruscio Altman, Executive Office of Housing and Economic Development; and Ricks Frazier, Executive Office of Housing and Economic Development (arrived at 1:45 p.m.).

Ms. Kirk observed the presence of a quorum of the Executive Committee and called the meeting to order at 1:00 p.m.

Agenda Item I Approval of Minutes

Following a period of brief discussion, and upon a motion duly made and seconded, it was unanimously and with Ms. Kirk abstaining VOTED:

The Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation, acting on behalf of the full Board pursuant to section three of Chapter Forty J of the General Laws of the Commonwealth, hereby adopts the Draft Minutes of the open session of the Two Hundred Forty Ninth Meeting of the Executive Committee, held on March 8, 2017, in Boston, Massachusetts, as the formal Minutes thereof.

Following a period of brief discussion, and upon a motion duly made and seconded, it was unanimously VOTED:

The Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation, acting on behalf of the full Board pursuant to section three of Chapter Forty J of the General Laws of the Commonwealth, hereby adopts the Draft Minutes of the open session of the Two Hundred Fiftieth Meeting of the Executive Committee, held on May 31, 2017, in Boston, Massachusetts, as the formal Minutes thereof.

Agenda Item II Report of the Chairperson

Ms. Kirk delivered the report of the Chair. She informed the Executive Committee that she had been named by Housing and Economic Development Secretary Jay Ash to serve as his designee on the Board of Directors upon Katie Stebbins's departure for a new job at the University of Massachusetts. She mentioned some recent personnel changes impacting state government, including the appointment of Lauren Liss to serve as the new Chief Executive Officer at MassDevelopment and the departure of Steve Kadish as Governor Baker's Chief of Staff. Ms. Kirk noted that Kristin Lepore will take over as Chief of Staff and Michael Heffernan will succeed Ms. Lepore as the Secretary for Administration and Finance. Ms. Kirk also noted that Helena Altman Fruscio, Ms. Kirk's colleague at the Executive Office of Housing and Economic Development ("EOHED"), will be very active in engaging with the Mass Tech Collaborative.

Agenda Item III Report of the Executive Director

Mr. Connelly delivered the report of the Executive Director. He informed the Executive Committee that CNBC ranked Massachusetts as the number ten state in the country for business competitiveness, which is a significant jump from its prior ranking of twentieth. Mr. Connelly noted that Massachusetts was ranked first for technology and innovation. He also provided an update on the Mass Tech Collaborative's cybersecurity activities.

Mr. Connelly mentioned that the Mass Tech Collaborative continues to take on a prominent role in promoting the cybersecurity sector and is planning an event in September that will involve a keynote address by Governor Baker, panel discussions with leaders from industry and academia, and 4 treks hosted by leading cybersecurity companies. He noted that the event will also serve to connect cybersecurity startups with

venture capitalists. Ms. Reeve mentioned that many CEO's of cybersecurity companies are members of the Mass Technology Leadership Council and suggested that the Council could be a good partner for collaboration on cybersecurity activities. Mr. Connelly indicated that he is exploring the possibility of hiring an "executive in residence" for cybersecurity that would be modeled on the role that Ira Moskowitz is performing for advanced manufacturing.

At Mr. Connelly's request, Ms. Welford discussed the Mass Tech Collaborative's work in supporting the Governor's Digital Health Council and the development of a digital health strategy. After Ms. Welford's update, Mr. Connelly discussed the Mass Tech Collaborative's structure and his efforts to shift resources and personnel to areas that focus directly on the organization's core mission. Mr. Connelly shared his perspective on how the Mass Tech Collaborative can evolve its organizational structure around the sectors that it supports and the broader ecosystem while taking on direct business development functions. He mentioned that the Mass Tech Collaborative also needs to have capacity to conduct research and to "look around the corner at what is coming next." Mr. Connelly indicated that this reorganization aligns with the work of the Long Range Planning Committee, which is being led by Mitch Tyson.

During the ensuing discussion, Mr. Connelly addressed the importance of helping companies to grow to scale in Massachusetts. Dr. Johnson and Ms. Margulies discussed workforce development challenges of training students for a world where they will shift jobs numerous times, including jobs that may not have existed while they were in college. Mr. Tyson agreed and noted that the educational system can no longer train people for one specific career path. Mr. Connelly indicated that the Mass Tech Collaborative will do a deep dive on key industry sectors and explore interdisciplinary efforts. He informed the Executive Committee that Kathleen Mann has been hired to focus on the FinTech sector as well as other sectors, such as autonomous vehicles.

At Ms. Reeve's request, Mr. Connelly discussed his approach to the FinTech sector. Mr. Connelly noted that he spent his career in the finance sector and that he believes that the elements of a FinTech ecosystem exist in Massachusetts. He discussed the potential for MassChallenge to replicate its involvement in creating PULSE for the digital health sector with an analogous initiative for the FinTech sector. Mr. Tyson suggested that the Mass Tech Collaborative's role with FinTech should be to jump start engagement. Mr. Tyson also noted that the Mass Tech Collaborative previously supported the FinTech sector through a \$5 million R&D grant award to support a center at UMass Amherst that is also being supported by MassMutual.

A substantial discussion ensued regarding educational trends and the Commonwealth's approach to workforce/talent issues. Mr. Connelly shared his perspective that academic institutions should implement curriculum that is less rigid and specialized, particularly in the technology space, and should foster more versatility. Dr. Johnson mentioned the concept of a curriculum of "liberal arts and more" that promotes a broader viewpoint and encompasses value creation and problem solving. Ms. Margulies noted the trend of online college courses being very career oriented and also the growth

of executive education programs. She discussed how companies are shaping curriculum to meet their needs and to produce graduates that possess the skills and knowledge that companies desire. Mr. Connelly wrapped up his report with an update on Fiscal Year 2018 appropriations for the Mass Tech Collaborative and he expressed concerns that this level of funding would not be sufficient over the long term.

Agenda Item IV Action Items and Discussion Topics

Mr. Connelly presented a recommendation to appoint Charles Schopp to a five year term on the Governing Board of the Innovation Institute. He discussed Mr. Schopp's background and experience and mentioned that Mr. Schopp comes from the venture capital world, which addresses an area of need for the Governing Board.

Following a period of brief discussion, and upon a motion duly made and seconded, it was unanimously VOTED:

The Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation, acting pursuant to the authority delegated under Chapter 40J of the General Laws of the Commonwealth, does hereby appoint Charles Schopp to serve on the Governing Board of the John Adams Innovation Institute for a term of five years commencing on July 27, 2017.

Mr. Moskowitz provided an update on the Massachusetts Manufacturing Investment Initiative ("M2I2"). The following key points emerged during the presentation and ensuing discussion: (1) manufacturing and innovation are inextricably intertwined; (2) it can take as much as ten years to develop a disruptive manufacturing capability; (3) government has been filling funding gaps due to long time horizon from pure research to commercial activity; (4) 14 Manufacturing USA Institutes have been established and each Institute has activity occurring in Massachusetts; (5) Massachusetts has committed over \$100 million in capital funding to support five of the Institutes; (6) M2I2 is working to stimulate engagement and collaboration between Institutes and the first joint project has recently been established; (7) projects are reviewed by the M2I2 Advisory Board before going to EOHE and the Institute for final approval; and (8) many of the projects in the pipeline are generated through the MassMEP.

Ms. Kirk requested that the Executive Committee convene in executive session to discuss litigation strategy. Ms. Kirk, in her capacity as Chairperson, stated that she would call for a roll call vote of the Executive Committee to go into executive session to discuss strategy with respect to matters involving ongoing disputes in which the Mass Tech Collaborative is currently involved. She stated that the purpose for meeting in executive session to discuss these matters is that discussion of the Mass Tech Collaborative's strategy with respect to these matters in an open meeting may have a detrimental effect on the litigating position of the Mass Tech Collaborative.

A roll call vote was taken to go into executive session. Ms. Kirk, Ms. Cornell, Dr. Johnson, Ms. Margulies, Ms. Reeve and Mr. Tyson voted in the affirmative to enter into

executive session. All staff that was not needed for the litigation strategy discussion left the room.

The meeting proceeded in executive session at 2:27 p.m. The proceedings that occurred in executive session are addressed in a separate set of meeting minutes.

Ms. Kirk, in consultation with the members of the Executive Committee, determined that the executive session should conclude at 2:57 p.m. At that point the meeting proceeded in open session.

There being no other business to discuss and upon a motion duly made and seconded, it was unanimously and without abstention voted to adjourn the meeting at 2:58 p.m.

A TRUE COPY

ATTEST: (Secretary)

DATE:

Materials and Exhibits Used at this Meeting:

1. Draft Minutes – Open Session of the May 8, 2017 Executive Committee meeting
2. Draft Minutes – Open Session of the May 31, 2017 Executive Committee meeting
3. Appointment of Charles Schopp to Innovation Institute Governing Board - Memo, Motion and Charles Schopp Resume
4. Presentation – Massachusetts Manufacturing Investment Initiative
5. Working Agenda – Massachusetts Cybersecurity Forum
6. Presentation – Massachusetts Broadband Institute Update (from July 25, 2017 MBI Board Meeting)
7. Massachusetts Technology Collaborative Organizational Structure Handout