

APPROVED MINUTES

MEETING

of the

PERSONNEL AND GOVERNANCE COMMITTEE

of the

MASSACHUSETTS TECHNOLOGY PARK CORPORATION

September 18, 2023
Zoom Videoconference

A Meeting of the Personnel and Governance Committee of the Board of Directors of the Massachusetts Technology Park Corporation (“Mass Tech Collaborative” or “Mass Tech”) was held on September 18, 2023, via Zoom videoconference 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 and the Executive Office for Administration and Finance.

The following members of the Mass Tech Collaborative Personnel and Governance Committee were present and participated: Chairperson Pamela Reeve and Rupa Cornell.

The following members of the Mass Tech Collaborative staff were present: Carolyn Kirk, Holly Lucas Murphy, Jennifer Saubermann, Brianna Wehrs, and Paula Foley.

Chairperson Reeve observed the presence of quorum and called the meeting of the Mass Tech Personnel and Governance Committee to order at 12:33 p.m.

Agenda Item I Approval of Minutes

After a period of brief discussion and upon a motion duly made and seconded, it was unanimously and without abstention VOTED:

The Personnel and Governance Committee of the Board of Directors of the Massachusetts Technology Park Corporation, acting pursuant to the authority delegated by the Board of Directors, hereby adopts the Draft Minutes of the Meeting of the Personnel and Governance Committee, held on May 23, 2023, by Zoom videoconference, as the formal Minutes thereof.

Agenda Item II Governance Update: Overview of Board Seat Status

Ms. Kirk turned the discussion over to Ms. Saubermann to provide a summary of the current status of Mass Tech Board of Directors membership. Ms. Saubermann explained that there are currently eighteen (18) Board members and five (5) vacant seats. Of the eighteen (18) current

Board members, four (4) of them are serving under expired terms. By end of calendar year 2023, Ms. Saubermann stated, an additional three (3) Board member terms will expire, bringing the total of expired Board members to seven (7). Ms. Saubermann explained that Board members with expired terms can continue to serve until they are either re-appointed or the Governor appoints a new Board member. Ms. Saubermann stated that the five (5) vacant slots include one (1) technology seat, three (3) higher education seats, and one (1) undesignated seat.

Discussion then ensued regarding the process to identify, select and recommend Mass Tech Board members. Ms. Kirk indicated that Governor Healey's office is currently in discussions with potential Mass Tech and other board members and would welcome recommendations from the Mass Tech Board on new members. Ms. Kirk stated that the Mass Tech Board could also provide the Governor's office with recommendations on Board members that it seeks to have re-appointed for another term. Ms. Kirk concluded the discussion by indicating that from an Executive Director perspective, she would appreciate the addition and involvement of Board members with expertise in the bio-industrial manufacturing, data science, and microelectronics sectors. In addition, Ms. Kirk would welcome involvement from individuals with links to western Massachusetts and community colleges.

Ms. Kirk then turned to discussion of the next agenda item.

Agenda Item III Finance and Audit Committee Nomination (motion item)

Ms. Kirk proposed the addition of Mr. Jeffrey Stein to join the Mass Tech Finance and Audit Committee. Ms. Kirk explained that Mr. Stein is a partner at the law firm WilmerHale and has been a Mass Tech Board member since January 2023. Mr. Stein has been advising early and growth-stage technology, life science, consumer and other rapidly growing investor-backed companies for approximately forty (40) years, stated Ms. Kirk, and is highly motivated by public service. Discussion ensued on Mr. Stein's welcome involvement as part of the Finance and Audit Committee.

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

The Personnel and Governance Committee of the Board of Directors of the Massachusetts Technology Park Corporation ("MassTech"), acting pursuant to the authority delegated by the Board of Directors, does hereby recommend to Economic Development Secretary and Chair of the MassTech Board of Directors, Yvonne Hao, that she appoint Jeffrey Stein to the Finance and Audit Committee of the MassTech Board of Directors, who shall serve until a successor is appointed.

Ms. Kirk then turned to discussion of the next agenda item.

Agenda Item IV Executive Committee Nomination (motion item)

Ms. Kirk then proposed the addition of Mr. Joe Dorant to the Mass Tech Executive Committee to replace former Board member Ms. Christina Royal. Ms. Kirk indicated that Mr. Dorant is a Mass Tech Board member and Chair of the Finance and Audit Committee. He is also a member of the Board of Directors of the Massachusetts Organization of State Engineers and

Scientists (“MOSES”). Ms. Kirk explained that Mr. Dorant provided good input during budget discussions and has valuable union workforce experience. Discussion ensued on the beneficial contributions Mr. Dorant would bring to the Executive Committee based on his broad span of interests, including infrastructure development.

After a brief period of discussion and upon a motion duly made and seconded, it was unanimously and without abstention VOTED:

The Personnel and Governance Committee of the Board of Directors of the Massachusetts Technology Park Corporation, acting pursuant to the authority delegated by the Board of Directors, does hereby nominate Joe Dorant to serve on the Executive Committee of the MassTech Board of Directors, and recommends that the Board of Directors consider the nomination at its next meeting.

Ms. Kirk then turned to a discussion of the final agenda item.

Agenda Item V Organizational Update

Ms. Kirk concluded the meeting by providing an update on the ongoing discussions regarding the current role of the Chief Financial Officer (“CFO”). Ms. Kirk explained that the Mass Tech CFO, Ms. Erlandson, will need to focus more on the critical role of federal compliance in the upcoming five-year period, therefore a solution is needed to address the more “operational” aspects of her current functions. Ms. Kirk stated that Ms. Saubermann, Ms. Murphy, Ms. Wehrs, and Ms. Erlandson have worked diligently to define Mass Tech’s strategic operational needs that will require key hires and rearrangement of certain reporting structures.

Ms. Kirk stated that the Westborough facility, as Mass Tech’s headquarters, is running out of space given the large influx of new employees. She noted that, due to the increase in employee count, the Weiss building will soon be reopened, adding to the campus facilities that will need to be maintained, in addition to the ongoing daily operational IT functions. Ms. Kirk concluded by emphasizing that the staffing goals will create a more streamlined and efficient approach for both Mass Tech’s day-to-day and strategic longer-term operations.

Having determined that there was no other business to discuss, Chairperson Reeve adjourned the meeting at 1:02 p.m.

A TRUE COPY ATTEST: (Secretary)

DATE:

Materials and Exhibits Used at this Meeting:

1. Draft Minutes for the May 23, 2023, Mass Tech Collaborative Personnel and Governance Committee Meeting
2. Governance Update - Overview of Board Seat Status (presentation)
3. Finance and Audit Committee Nomination (motion item)
4. Executive Committee Nomination (motion item)