

MINUTES

TWO HUNDRED AND SIXTY FOURTH MEETING

of the

EXECUTIVE COMMITTEE

of the

MASSACHUSETTS TECHNOLOGY PARK CORPORATION

[OPEN SESSION]

December 18, 2019
Boston, Massachusetts

The Two Hundred and Sixty Fourth Meeting of the Executive Committee of the Massachusetts Technology Park Corporation (“Mass Tech Collaborative”) was held on December 18, 2019, at the Massachusetts Technology Collaborative, Two Center Plaza, 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 Mike Kennealy (represented by Damon Cox of the Executive Office of Housing and Economic Development), Alexandra Drane, Pamela Reeve, Julie Chen and Christina Royal.

The following members of the Mass Tech Collaborative Board of Directors were present and participated: Leland Cheung.

The following Mass Tech Collaborative Staff was present: Carolyn Kirk, Michael Baldino, Jennifer Saubermann, Lisa Erlandson, Holly Lucas Murphy, Pat Larkin, Ira Moskowitz, Brian Noyes, Laurance Stuntz, Brianna Wehrs, Jasmijn Rompa and Kelly Kleanthous.

Mr. Cox observed the presence of a quorum of the Executive Committee and called the meeting to order at 2:33 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 without abstention 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 Two Hundred and Sixty Third Meeting of the Executive Committee, held on November 6, 2019, in Boston Massachusetts as the formal Minutes thereof.

Agenda Item II Report of the Chairperson

Mr. Cox delivered the report of the Chairperson. Mr. Cox opened the meeting by discussing the Mass Tech Collaborative's vertical study as well as the statewide economic development plan that was recently signed by Governor Baker. He commented that the Mass Tech Collaborative was integral to the process of developing the economic development plan. Mr. Cox also stated that the Artificial Intelligence vertical study presentation to the Governor was excellent, and that Governor Baker had provided great feedback. Overall things are moving along at a steady pace, with an upcoming Fintech working group co-chaired by Secretary Kennealy that will meet for third time next month. Mr. Larkin stated that while this group is in its organizational phase, he feels we have the right players, and he believes Fintech is ripe for collaboration between government and industry.

Agenda Item III Report of the Executive Director

Ms. Kirk delivered the report of the Executive Director. She discussed the 2019 vision of making the Mass Tech Collaborative indispensable and relevant for tech and innovation and a go-to resource for the Executive Office of Housing and Economic Development. She said the Mass Tech Collaborative hit the ground running, doing a deep dive in sessions for the economic development plan during the year and culminating in a \$100 million request for funding in the economic development bill, consisting of \$70 million in capital funds and \$30 million in operating funds. Ms. Kirk stated that the focus for 2020 will be on impact. She mentioned that each division director will be given time later in the meeting to discuss 2019 accomplishments and the impact of their work.

Mr. Cox requested that Mr. Moskowitz provide a brief update on the work of the Advanced Manufacturing Collaborative, which is a key area of interest for Secretary Kennealy. Mr. Moskowitz stated that the Advanced Manufacturing Collaborative ("AMC") was intended to advise the Commonwealth and is being reinvigorated under the leadership of Secretary Kennealy, who is now chairing the AMC. Secretary Kennealy has also elevated the membership of the AMC with the entire ecosystem being represented. Mr. Moskowitz noted that four working groups have been formed and that the Mass Tech Collaborative owns facilitation of those working groups. Ms. Kirk observed that this is another example of the Mass Tech Collaborative being indispensable and relevant. Ms. Reeve mentioned that there should be tremendous opportunities within the AMC for collaboration with a wide range of educational institutions.

Agenda Item IV Executive Session

Mr. Cox requested that the Executive Committee convene in executive session to discuss litigation strategy. Mr. Cox, in his capacity as Chairperson, stated that he 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. He 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. Mr. Cox, Ms. Drane, Ms. Chen, Ms. Royal and Ms. Reeve voted in the affirmative to enter into executive session. All members of the staff that were not needed for the litigation strategy discussion left the room.

The meeting proceeded in executive session at 2:43 p.m. The proceedings that occurred in executive session are addressed in a separate set of meeting minutes.

Mr. Cox, in consultation with the members of the Executive Committee, determined that the executive session should conclude at 3:02 p.m. At that point the meeting proceeded in open session.

Agenda Item V Approval Item – Innovation Institute – Transfer of MassCAN Funds to the Executive Office of Education

Ms. Saubermann presented a recommendation to transfer the remaining Massachusetts Computing Attainment Network (“MassCAN”) funds to the Executive Office of Education (“EoE”). She reminded the Executive Committee members that they voted in September of 2018 to authorize the Executive Director to transfer the FY18 MassCAN line item funds and the associated programmatic responsibilities to EoE. Ms. Saubermann explained that we are seeking another delegation of authority to the Executive Director to enter into an agreement with EoE to transfer all remaining MassCAN line item appropriation funds to EoE. She indicated that EoE will be responsible for the expenditure of the funds, which total approximately \$1.5 million, and complying with all statutory requirements and obligations. Unless and until the statutory language is changed, EoE will provide the statutorily required annual reports and plans to the Mass Tech Collaborative. Ms. Kirk noted that EoE is best positioned to manage programs supporting computer science education in the Commonwealth. In response to a question from Ms. Reeve, Ms. Saubermann indicated that staff will share with the Executive Committee reports submitted by EoE describing the outcomes achieved with the MassCAN funds.

After some additional discussion and upon a motion duly made and seconded, it was unanimously and without abstention VOTED:

The Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation (“MassTech”), acting pursuant to the authority delegated under Chapter 40J of the General Laws of the Commonwealth, does hereby delegate to the Executive Director the authority to take the following actions, as presented:

Enter into an agreement with the Executive Office of Education (“EoE”) to transfer the FY2019 funds from Line Item 7007-1202 to EoE, in addition to those funds already authorized for transfer by this Executive Committee on September 11, 2018, and assign responsibility to EoE to manage the disbursement of such funds pursuant to the requirements imposed by the FY2018 and FY2019 Line Items and Section 6I of Chapter 40J of the Massachusetts General Laws (“MassCAN Statute”), to support the development and implementation of a plan to promote and establish computer science education in public schools. The agreement with EoE shall require that EoE assume primary responsibility for complying with and implementing the provisions of the Line Items and the MassCAN Statute, including but not limited to, matching funds and reporting requirements.

Agenda Item VI Approval Item- Innovation Institute – Sponsorship Award – Boston University Q-Consortium –Quantum Leap Challenge Institute

Mr. Larkin presented a recommendation to approve up to \$150,000 for a sponsorship award to Boston University to fund activities and efforts by Boston University’s Massachusetts Q-Consortium. He began by indicating that the requested funding will support the Innovation Institute’s major initiative for the quantum vertical. Mr. Larkin reviewed the vertical study’s quantum findings and addressed the reasons why this is an important focus area. He discussed the unique research ecosystem for quantum computing that exists in the Commonwealth. Mr. Larkin indicated that the \$150,000 award will bolster the efforts of the Massachusetts Q-Consortium to apply to the National Science Foundation (“NSF”) for a grant to fund a multi-institutional Quantum Leap Challenge Institute (“QLCI”). He clarified that Boston University has already received a conceptualization grant from the NSF. Ms. Royal raised one point of concern- there is no mention of community colleges, which contribute significantly to workforce development. Ms. Royal indicated that community colleges have a valuable perspective that should be represented within the consortium. Mr. Cox and Mr. Larkin concurred with Ms. Royal and agreed that a more inclusive approach should be pursued in an intentional manner.

The following key points emerged from the ensuing discussion: (1) the workforce development aspect should reflect a broad approach that includes older members of the workforce and under-represented populations; (2) impact stories should be collected and documented; (3) quantum computing is at a stage that is similar to where the biotech industry was thirty years ago; (4) it was clarified that the sponsorship will also fund two fellows that will coordinate the research agendas and conduct their own research; (5) concerns were expressed about the expectations being placed on doctoral students that

will be required to interact with seasoned, expert faculty members; and (6) there was a request to do a deeper dive on quantum computing at a future Board meeting.

After some additional discussion and upon a motion duly made and seconded, it was unanimously and without abstention VOTED:

The Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation (“Mass Tech Collaborative”), acting pursuant to the authority delegated under Chapter 40J of the General Laws of the Commonwealth, does hereby authorize the Mass Tech Collaborative’s Executive Director to expend up to \$150,000 for a sponsorship award to Boston University, as presented, to fund activities and efforts of the Massachusetts Q-Consortium, including not limited to, activities to support the nascent quantum technology cluster and the development of a proposal to the National Science Foundation for the establishment of a Quantum Leap Challenge Institute. This authorization is subject to the execution by Boston University of a funding agreement in a form and with terms approved by the Executive Director.

Agenda Item VI Approval Item- Fund Balance Policy for the Massachusetts Technology Collaborative

Ms. Kirk presented a recommendation to approve a Fund Balance Policy for the Mass Tech Collaborative. She stated that the policy was reviewed and approved by the Finance and Audit Committee at its December 5th meeting. Ms. Kirk also noted that the policy was piloted in Mass Tech Collaborative’s Fiscal Year 2020 budget. She briefly reviewed how each major division is tracked in a separate fund and explained how the policy essentially puts guardrails in place through guidelines for minimum fund balance thresholds that will inform fund-based decision making. Ms. Kirk led a discussion about the need for a formal fund balance policy and the key principles of the proposed policy.

After some additional discussion and upon a motion duly made and seconded, it was unanimously and without abstention VOTED:

The Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation (“MassTech”), acting on behalf of the full Board pursuant to section three of Chapter Forty J of the General Laws of the Commonwealth, hereby approves the Fund Balance Policy for monies on the books of MassTech, as presented and as recommended by the Finance and Audit Committee.

Mr. Cheung stated that the Finance and Audit Committee requested the creation of a Fund Balance Policy. He indicated that the resulting policy represents great work by the staff and lays the foundation to say “here’s this money, and this is how it will be spent”.

Ms. Drane and Ms. Reeve indicated that they needed to depart the meeting. Mr. Baldino observed that there would no longer be quorum and therefore the meeting would need to be adjourned. It was noted that all of the motion items on the agenda had been addressed and that division directors would stick around to review 2019 highlights with any Executive Committee members that were interested in staying for brief presentations.

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 3:37 p.m.

A TRUE COPY
ATTEST: (Secretary)

DATE:

Materials and Exhibits Used at this Meeting:

1. Draft Minutes for the November 6, 2019, Mass Tech Collaborative Executive Committee Meeting
2. Presentation – Executive Director’s Report
3. Approval Item – Innovation Institute – Transfer of MassCAN Funds to the Executive Office of Education
4. Approval Item- Innovation Institute – Sponsorship Award – Boston University Q-Consortium –Quantum Leap Challenge Institute
5. Approval Item- Fund Balance Policy for the Massachusetts Technology Collaborative