



BOARD OF DIRECTORS MEETING

Thursday, February 2, 2023

10:00 AM

Hybrid Meeting: MGCC Office/Zoom

AGENDA

- I. Establishment of Quorum

- II. Administrative Matters and Governance
 - Review and Approval of Minutes – November 3, 2022
 - Introduction to New Staff
 - Financials
 - Credit Committee Update

- III. MGCC Overview Presentation

- IV. President's Report

- V. Adjourn

Next Meeting: April 6, 2023

Directors In-Person Attendance:	Chairman Peter Milano, Carmen Panacopoulos, Warren Pepicelli,
Directors in Virtual Attendance:	Adit Basheer, Secretary Yvonne Hao, John Farmer, Janet Fogarty, Joe Kreisberg, Neil Osborne, Ed Owens, Jim Reardon, David Slutz, Brian Wynne
Directors Not in Attendance:	
Other Attendees:	Larry Andrews, Katie Janowski, Walter Kondon, Neil Martin, Kim Maggio, Angela Miele, Jaime Montesano

A meeting of the Board of Directors of the Massachusetts Growth Capital Corporation (MGCC) was held via Zoom and at MGCC's office, located at 529 Main Street, Suite 201, Charlestown, MA on February 2, 2023 at 10:00 AM pursuant to notice duly given.

Establishment of Quorum

The Chair established that a quorum was present and called the meeting to order via roll call.

An introduction of all board members and present MGCC team members was conducted to welcome new members of the board.

Approval of Minutes

The Chair called for a motion to approve the Meeting Minutes of the previous Board of Directors meeting: November 3, 2022. Thereupon, after a motion duly made and seconded, it was

VOTED: To approve the minutes of the Board of Directors meeting held on November 3, 2022, via roll call, with Secretary Yvonne Hao, Adit Basheer, and Brian Wynne abstaining.

Introduction of New Staff

Mr. Andrews led an introduction to MGCC's newest staff members, Walter Kondon, Senior Credit Officer, and Jaime Montesano, Executive Assistant.

Financials – Six Month Results: 12/31/22

Mr. Martin presented the operating performance for the first six months ending 12/31/22 for MGCC, projections, outstanding commitments, cash balances and the balance sheet.

General Updates

Mr. Martin provided an update the projects MGCC is currently involved in and what is anticipated over the next 6 months.

Mr. Kriesberg joined the meeting virtually.

Mr. Andrews introduced Mr. Kriesberg to the new board members and congratulated him on his new position with MassINC.

Mr. Martin continued on to discuss the final updates.

Secretary Hao left the meeting virtually.

President's Report

Mr. Andrews provided an update on recent turnover on the board, strategic planning, and employment opportunities as new programs unfold.

After discussion and upon a motion duly made and seconded, it was

VOTED: By roll call, to adjourn the meeting.

Katie Janowski, Recorder