

APPROVED MINUTES

THREE HUNDRED FOURTH MEETING

of the

EXECUTIVE COMMITTEE

of the

MASSACHUSETTS TECHNOLOGY PARK CORPORATION

February 11, 2026
By Videoconference

The Three Hundred Fourth Meeting of the Executive Committee of the Board of Directors of the Massachusetts Technology Park Corporation (“Mass Tech Collaborative” or “Mass Tech”) was held on February 11, 2026, via 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 Executive Committee were present and participated remotely: Secretary of Economic Development Eric Paley, Julie Chen, Joe Dorant, Pam Reeve, and Bogdan Vernescu.

The following Board member was present: Secretary Jason Snyder of the Executive Office of Technology Services and Security.

The following members of the Mass Tech Collaborative staff were present: Carolyn Kirk, Keely Benson, Lily Fitzgerald, Jody Jones, Patrick Larkin, Marc Leonetti, Holly Lucas Murphy, Sabrina Masur, Dana Nolfé, Jennifer Saubermann, Brianna Wehrs, Rachael Stachowiak, Kevin O’Brien, Austin Vella, James Byrnes, Joseph Downing, and Paula Foley.

Also present was Zenobia Moochhala, Undersecretary of Business Strategies for the Executive Office of Economic Development (“EOED”).

Secretary Paley observed the presence of a quorum and called the meeting of the Mass Tech Executive Committee to order at 2:11 p.m.

Agenda Item I Approval of Minutes (motion item)

Upon a motion duly made and seconded, it was unanimously and without abstention VOTED by a roll call vote:

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 Three Hundred Third Meeting of the Executive Committee, held on January 14, 2026, by videoconference, as the formal Minutes thereof.

Agenda Item II Report of the Mass Tech Collaborative Board Chair

Secretary Paley began by providing the Executive Committee with a brief update on the Massachusetts economy. Secretary Paley noted that Massachusetts is fortunate to have the most robust economic growth of any state during the first nine (9) months of 2025, which is the most recent reporting period. Secretary Paley then explained that Massachusetts is not losing population and, in fact, is experiencing more births than deaths. He further noted that, in Massachusetts, there is no wage gap between immigrants and non-immigrants. All of these indicators, explained Secretary Paley, point to a favorable economic climate for the Commonwealth. Following this overview, Secretary Paley explained that Governor Healey recently released the FY27 state budget, which is now under review by the state legislature, with a final budget to be approved mid-year. He indicated that the Governor's budget proposal represents a one percent (1%) increase over the previous fiscal year, which is less than inflation. Secretary Paley noted that the Executive Office of Economic Development was largely level funded, however this comes on the heels of cuts last fiscal year. In closing, Secretary Paley noted that Mass Tech has been deeply immersed in the Governor's SHIELD initiative and that he has been very impressed with the progress to date. Secretary Paley then turned to Ms. Kirk for her CEO Update.

Agenda Item III Update from the Mass Tech Collaborative Chief Executive Officer

Ms. Kirk started her update by providing a preview of the Mass Tech FY27 budget which will be discussed in detail with the Board in June. She noted that state appropriations have been trending down over the last few years while the demand on Mass Tech for additional grant programs has been trending sharply upwards. Ms. Kirk noted that seventy percent (70%) of Mass Tech's operating expenses are primarily personnel costs. She indicated that Mass Tech has traditionally relied on the administrative dollars that are pulled from capital programs in order to help fund Mass Tech operating expenses, however it is expected that Mass Tech's FY27 administrative budget will be reduced by fifty percent (50%) by EOED, which will likely result in the cancellation or termination of some Mass Tech events, sponsorships, grant programs, and personnel in the next year.

Ms. Kirk then asked General Counsel Jennifer Saubermann to provide an overview of two (2) recent open meeting law complaints received by Mass Tech – one related to the Board meeting held December 10, 2025, and the other the Executive Committee meeting held January 14, 2026. Ms. Saubermann explained that the two (2) complaints were both filed by the same individual and pertain to the statutory requirement that the Chair be notified when recordings of meetings take place. She provided a brief overview of the facts related to the two complaints, the allegations contained in the complaints, and a proposed response that was provided to the Executive Committee via email prior to the meeting. Ms. Saubermann pointed out that no requests to record a meeting have been denied, and no violations of the open meeting law have occurred. Hearing no comments from the Board, Ms. Saubermann then indicated that she will file a response to the complaints on behalf of Mass Tech consistent with the draft response previously provided to the Executive Committee.

In closing her update, Ms. Kirk announced that the next meeting will be an in-person meeting of the full Board and will take place on March 11, 2026, at the offices of the Executive Office of Economic Development in the Ashburton Place building. Ms. Kirk noted that this location is fully accessible to members of the public who may wish to join in person.

Agenda Item IV CHIPS Manufacturing Incentives Capital Grant Program – Analog Devices, Inc. – Project Onyx (motion item)

Secretary Paley then turned the floor over to Mr. Ben Linville-Engler, Mass Tech’s Deputy Director and Chief Investment Strategist to present the agenda item. Mr. Linville-Engler explained that today’s funding request stems from a combined effort of three (3) Mass Tech divisions: Strategic Investment and Business Operations, Center for Advanced Manufacturing, and the Innovation Institute. He further explained that the proposed capital investment to Analog Devices, Inc. (“ADI”) in the amount of \$10 million is contingent on ADI’s receipt of a direct federal award of \$25 million from the U.S. Department of Commerce’s CHIPS Manufacturing Incentives Program which ADI expects to receive in March 2026. Mr. Linville-Engler indicated that the combined federal and state funding will enable ADI to expand and upgrade its Chelmsford facilities, as well as renovate and update existing equipment, and support workforce development, including the creation of approximately 130 new high paying jobs.

Upon a motion duly made and seconded, it was unanimously and without abstention VOTED by a roll call vote:

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 a grant award in an amount not to exceed \$10,170,000 to Analog Devices as a covered state incentive to support Analog Devices’ application to the U.S. Department of Commerce’s CHIPS Manufacturing Incentives Program (2023-NIST-CHIPS-CFF-01). The Board’s approval is contingent upon Analog Devices’ receipt of a Direct Funding Agreement through the CHIPS Manufacturing Incentives Program.

Funding for this award is sourced from the Commonwealth Federal Match and Debt Reduction Fund (Section 2E of Chapter 29 of the Massachusetts General Laws) and will be provided to Mass Tech Collaborative through a contract with the Executive Office of Economic Development. The grant award is subject to the receipt of funds by Mass Tech Collaborative from the Commonwealth of Massachusetts, and the execution of a grant agreement in a form and with terms approved by Mass Tech Collaborative’s Chief Executive Officer.

Secretary Paley then asked Mr. Pat Larkin, Director of the Innovation Institute, to present the next agenda item.

Agenda Item V Innovation Institute – Scientific and Technology Research and Development Matching Grant Fund –Berkshire Innovation Center (BIC) Advanced Manufacturing for Advanced Optics TechHub (motion

item)

Mr. Larkin explained that the Innovation Institute was seeking approval for an additional \$2 million to cover the gap in remaining funding necessary for creation of the BIC Advanced Manufacturing for Advanced Optics (“AMAO”) Tech Hub in Pittsfield. Creation and funding of the AMAO Tech Hub, explained Mr. Larkin, was approved by the Executive Committee at its July 2025 meeting; and while the AMAO Tech Hub proposal met the Tech Hub program’s required match contribution threshold, the project had not yet secured the full amount of funding necessary to complete the project, therefore this additional amount is needed to fill the final budget gap for its creation. Mr. Larkin indicated that the AMAO Tech Hub is a transformative initiative that is expected to catalyze a globally competitive optics and photonics cluster in Western Massachusetts. The source of the requested funding, explained Mr. Larkin, is the Scientific and Technology Research and Development Matching Grant Fund established in Mass. Gen. L. ch. 40J, § 4G (c).

Upon a motion duly made and seconded, it was unanimously and without abstention VOTED by a roll call vote:

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 a grant to the Berkshire Innovation Center in an amount not to exceed \$2,000,000 to support the Advanced Manufacturing for Advanced Optics (AMAO) TechHub in Pittsfield. This grant award is to be funded through the Scientific and Technology Research and Development Matching Grant Fund (M.G.L. Chpt. 40J, Sec. 4G), and is subject to the execution of a grant agreement in a form and with terms approved by Mass Tech Collaborative’s Chief Executive Officer.

Secretary Paley then asked Ms. Lily Fitzgerald, Director of Mass Tech’s Center for Advanced Manufacturing (“CAM”) to introduce the next, and final, agenda item.

Agenda Item VI Center for Advanced Manufacturing - Massachusetts Manufacturing Accelerator Program (MMAP): MA Manufacturing Extension Partnership; Berkshire Innovation Center; and FORGE (motion item)

Ms. Fitzgerald explained that CAM’s request is for multiple awards under its MMAP, which supports small and medium-sized manufacturers with capital purchases. Ms. Fitzgerald explained that the MMAP provides funds for proposed improvements in several areas, including digital transformation, leveraging AI, robotics and automation, and upskilling the current workforce. She indicated that, under the MMAP, funds are provided to non-profit partners, such as the Berkshire Innovation Center, which then are responsible for distribution of the funds to the manufacturers. Ms. Fitzgerald noted that recent changes to the MMAP include nonprofit partners will conduct a capital assessment to help manufacturers identify greatest process, equipment, and software needs; increasing the award size; and decreasing the match requirements for smaller grants. She then asked Mr. Austin Vella, CAM Manager for Manufacturing Growth and Workforce, to explain the proposed awards.

Mr. Vella explained that the group of awards to be voted on today includes twenty (20)

awardees working with three (3) non-profit partners for a total award amount of \$6 million. Mr. Vella then highlighted a few of the awardees, such as Rutto Bats and Chelsea Clock, and explained how the funds provided will result in job creation and upskilling current employees.

Upon a motion duly made and seconded, it was unanimously and without abstention VOTED by a roll call vote:

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 following awards under the Massachusetts Manufacturing Accelerator Program (“MMAP”) (NOFO No. 2026-CAM-01), to be funded from item 7002-8059 of Chapter 238 of the Acts of 2024:

- **to the Massachusetts Manufacturing Extension Partnership in an amount not to exceed \$4,225,000 for assessments and awards to thirteen companies, as presented;**
- **to the Berkshire Innovation Center in an amount not to exceed \$1,300,000 for assessments and awards to four companies, as presented; and**
- **to FORGE in an amount not to exceed \$975,000 for assessments and awards to three companies, as presented.**

The awards are subject to the execution of agreements in a form and with terms approved by Mass Tech Collaborative’s Chief Executive Officer.

Having determined that there was no other business to discuss, Secretary Paley thanked the Executive Committee and the Mass Tech staff, and adjourned the meeting at 3:08 p.m.

A TRUE COPY ATTEST: (Secretary)

DATE:

Materials and Exhibits Used at this Meeting:

1. Draft Minutes for the January 14, 2026, Mass Tech Collaborative Executive Committee Meeting (motion item)
2. CHIPS Manufacturing Incentives Capital Grant Program – Analog Devices, Inc. – Project Onyx (motion item)
3. Innovation Institute – Scientific and Technology Research and Development Matching Grant Fund –Berkshire Innovation Center Advanced Manufacturing for Advanced Optics TechHub (motion item)
4. Center for Advanced Manufacturing - Massachusetts Manufacturing Accelerator Program (MMAP): MA Manufacturing Extension Partnership; Berkshire Innovation Center; and FORGE (motion item)
5. MTC 2-11-26 Exec Com - Additional presentation slides - CEO Report
6. Proposed Response to McCarter 12-10-25 and 1-14-26 MassTech OML Complaints - for Board Review
7. Open Meeting Law (OML) Complaint: “Dec 10 2025 OML MassTech”
8. OML Complaint: "Jan 14 MassTech OML%20Complaint%20Form%202025.12.5"