

APPROVED MINUTES
MEETING
of the
PERSONNEL AND GOVERNANCE COMMITTEE
of the
MASSACHUSETTS TECHNOLOGY PARK CORPORATION

May 27, 2025
By 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 May 27, 2025, 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 Personnel and Governance Committee were present and participated: Chairperson Pamela Reeve, Rupa Cornell, and Paige Fetzer-Borelli.

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

Chairperson Reeve observed the presence of a quorum and called the meeting of the Mass Tech Personnel and Governance Committee to order at 12:01 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 by roll call vote:

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 October 3, 2024, by videoconference, as the formal Minutes thereof.

Agenda Item II Organizational Update

Ms. Kirk explained that MassTech’s priority is implementation of the initiatives in the Commonwealth’s economic development package, the Mass Leads Act. To this end, explained Ms. Kirk, MassTech has created a new department within the Innovation Institute – the Artificial

Intelligence (“AI”) Hub – and has recently hired a Director for the AI Hub, Ms. Sabrina Mansur. Ms. Kirk explained that the start-up and staffing of the AI Hub will be similar to the approach taken with MassTech’s Northeast Microelectronics Coalition (“NEMC”) Hub, in that initially, the AI Hub will be staffed by current employees of MassTech, and eventually will be a separate entity with its own distinct employees. Ms. Kirk went on to explain the program design goals of the new AI Hub, including to create a data commons working group, create compute capacity, and develop an expression of ethical uses of AI. Ms. Kirk closed her organizational update by noting that, also similar to the NEMC Hub, the sustainability of the AI Hub also needs to be addressed and indicated that a budget line item may be needed for long term sustainability.

Ms. Kirk then turned to the next agenda item.

Agenda Item III Executive Compensation – Pursuant to Section 29K of Chapter 29 of the Massachusetts General Laws (motion item)

Ms. Kirk explained that following last year’s review cycle, in January 2025 MassTech provided staff with a 3.00% cost of living adjustment (“COLA”) along with an optional merit increase up to 1% as determined by each division manager, while executive employees received a 4% COLA in July 2024. This year, explained Ms. Kirk, she was recommending a 3.75% COLA for executive employees, effective July 1, 2025. Ms. Kirk then asked Human Resources Officer Ms. Holly Lucas to provide a supporting presentation. Ms. Lucas indicated that it is important to keep executive morale and retention high, and explained that the proposed increases are supported by five (5) factors: retention concerns, market-driven benchmarks, budget, performance, and leadership stability during strategic growth. Ms. Lucas explained that the proposed increases were in-trend with salary survey data and benchmarks from other quasi-public agencies in the Commonwealth. Ms. Lucas then provided a series of slides comparing each executive’s salary to similar positions in other quasi-public agencies, and slides comparing MassTech as a whole with other quasi-public agencies in the areas of total payroll, dollars managed, and employee count.

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

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 approve the following compensation adjustments for executive members of the staff based on factors that include, but are not limited to, salary data for positions with similar functions and responsibilities at public and private-sector employers. The compensation adjustments for Fiscal Year 2026 shall include a 3.75% cost of living adjustment increase for Carolyn Kirk, Patrick Larkin, Ben Linville-Engler, Jennifer Saubermann, Holly Lucas, Marc Leonetti, Brianna Wehrs, and Jody Jones. The salary increases authorized herein shall take effect as of July 1, 2025.

Having determined that there was no other business to discuss, Chairperson Reeve adjourned the meeting at 12:54 p.m.

A TRUE COPY ATTEST: (Secretary)

DATE:

Materials and Exhibits Used at this Meeting:

1. Draft Minutes for the October 3, 2024, Mass Tech Collaborative Personnel and Governance Committee Meeting
2. Organization Update (presentation)
3. Executive Compensation – Pursuant to Section 29K of Chapter 29 of the Massachusetts General Laws (motion item)