



MASSACHUSETTS  
**HIGH TECHNOLOGY COUNCIL**  
*Dedicated to Growth... Committed to Action*

July 13, 2021

**Council's 2021 Annual Meeting Celebrates Achievements; Welcomes New Leadership; Honors Massachusetts-based Innovators Leading the Global Fight Against COVID-19**

Following an extraordinary year of impact and membership engagement, the Massachusetts High Technology Council held its Annual Meeting on June 29 in front of a virtual audience of business and civic leaders. The Council welcomed members and guests to:

- Honor **Stéphane Bancel**, CEO of Moderna, and **Dan Barouch, M.D., Ph.D.**, director of Center for Virology and Vaccine Research at Beth Israel Deaconess Medical Center, with the **Ray Stata Leadership and Innovation Award**
- Elect and hear from new officers and directors
- Highlight recent and future priorities around the Council's ongoing COVID-19 response; Diversity, Equity and Opportunity Initiatives; and Public Policy Strategies to protect and strengthen our innovative Massachusetts economy
- Hear from **Governor Charlie Baker** and U.S. Representative and Chairman of U.S. House Ways and Means Committee, **Richard Neal (D-MA)**



Now in its 44th year, the Council's Annual Meeting is the Commonwealth's premier forum for leaders from business, government, and academia to convene, collaborate and advance initiatives that drive research, innovation, and the region's technology economy.

"I am immensely proud of the role that the Council has played in ensuring that Massachusetts continues to be a top place to do business," said outgoing Council Chair and CEO of Waters Corporation, **Udit Batra, Ph.D.** while reflecting on his time as Chair. "This has been due, in no small part, to the tireless efforts of the Council's board and engaged membership. Thanks, in particular to Chris Anderson and the MHTC staff for leading the many initiatives we launched."

We are deeply grateful for Batra's inspired leadership during his four-year tenure as vice-chair and chair and look forward to his continued support and guidance as an active member of the Council's Board and Executive Committee.



Thank you to all the Council members, friends, and colleagues who joined us live for the meeting. Your participation, engagement, and leadership have sustained us during this unprecedented year. Big thanks to MilliporeSigma for hosting and producing our second virtual Annual Meeting.

You can read more about each of our Annual Meeting agenda items below and view a video recording of the full meeting [HERE](#).

## Bancel and Barouch Honored with Ray Stata Leadership and Innovation Award

The Council proudly presented the 2021 [Ray Stata Leadership and Innovation Award](#) to **Stéphane Bancel**, CEO of Moderna, and **Dan Barouch, M.D., Ph.D.**, director of Center for Virology and Vaccine Research at Beth Israel Deaconess Medical Center, in recognition of their direct contributions to the phenomenal research and development of two COVID-19 vaccines—Moderna and Johnson & Johnson, respectively.



**Jane Steinmetz**, Managing Principal at 2021 Stata Award Sponsor Ernst & Young's Boston Office, commended Bancel and Barouch "for their truly remarkable work and scientific breakthroughs." Before virtually presenting the honor, she said: "You are both incredibly deserving of this year's award. The world would be a very different place without your contributions to society and medicine."

Named after **Ray Stata**, founder of Analog Devices and co-founder and first president of the Council, the Ray Stata Leadership and Innovation Award is presented to technology industry leaders currently active in Massachusetts who exhibit the key leadership qualities possessed and demonstrated by Stata and the commitment to the core beliefs and fundamental values of the Council.

### About Stéphane Bancel

Bancel has served as Moderna's Chief Executive Officer since October 2011. He joined Moderna as the company's second employee in March 2011 and has been a member of the Board of Directors since.

Most recently, Bancel and his world-class team of now more than 1,300 have led the charge in the global fight against the COVID-19 pandemic. Just 42 days after the genetic sequence of SARS-CoV-2 was published, they translated its genetic code into a breakthrough mRNA vaccine. By March 16, 2020, the first human volunteer received a dose. Under his leadership, Moderna was able to develop a vaccine for COVID-19 with an efficacy of 94% in under a year. Previously, the four years it took to create the mumps vaccine was the fastest a vaccine had ever been developed.



“This year has been both historic and life-changing. So many of us have come together across business, government, and civil society to make what is proving to be a profound impact,” Bancel said. “None of this would be possible without investment in research, innovation, and most importantly, people. I am very proud of what the Moderna team has achieved and thankful for their impact on the world and the incredible personal sacrifices they have made to protect fellow human beings.”

As of June 14, Moderna supplied 217 million released doses of its COVID-19 vaccine to the U.S. government. The company has plans to deliver between 800 million and one billion doses globally by the end of 2021 and is making investments to increase global supply to up to 3 billion doses in 2022. With Bancel at the helm, Moderna has become an established pioneer of mRNA technology and a disruptive leader in the life sciences.

“It’s groups like the Massachusetts High Technology Council that are so critical to advancing programs and policies that drive local investment and job growth,” Bancel said. “The Council’s leadership on issues like COVID-19 response, diversity, equity, and opportunity, women in leadership, and public policy is invaluable.”

Bancel holds a Master of Engineering degree from École Centrale Paris (ECP), a Master of Science in chemical engineering from the University of Minnesota, and an M.B.A. from Harvard Business School.

#### **About Dan Barouch, M.D., Ph.D.**

Dr. Barouch’s laboratory focuses on studying the immunology and virology of HIV-1 infection and developing novel vaccine and eradication strategies. He has also applied his vaccine expertise to other infectious diseases such as Zika virus and tuberculosis. In January 2020, like labs across the globe, Barouch’s pivoted to meet the challenge of COVID-19.



“When historians look back on the pandemic, they will certainly document many terrible things, but the shining light will be the power of science and the compassion of medicine to solve global health problems,” Dr. Barouch said. “And I believe that the work of many groups, including our own, in COVID-19 vaccine development, really illustrates that.”

His recent work contributed to the development of the single-shot Johnson & Johnson vaccine, which is being rolled out in the U.S. and throughout the world. He was elected to the National Academy of Medicine in 2020 for being an international leader in virology and immunology and developing novel vaccines and cure strategies for viruses of global importance, including one of the first COVID-19 vaccine candidates, the first Zika virus vaccine, and the first global mosaic HIV-1 vaccine.

In addition to his role as Director of the Center for Virology and Vaccine Research at Beth Israel Deaconess Medical Center, Dr. Barouch is currently the William Bosworth Castle Professor of Medicine and Professor of Immunology at Harvard Medical School, a member of the Ragon Institute of MGH, MIT, and Harvard, and part of the Bill & Melinda Gates Foundation Collaboration for AIDS Vaccine Discovery.

Dr. Barouch received his Ph.D. in immunology from Oxford University and his M.D. from Harvard Medical School.

#### **Council Members Welcome New Chair, Vice-Chair; Elect Officers, Board of Directors, and Executive Committee**

The Annual Meeting agenda also included the election of the [Council leadership team](#) for the upcoming year.

Council members elected **Robert L. Reynolds** (CEO, Putnam Investments) as Chair, and **John T.C. Lee**,



**Ph.D.** (CEO, MKS Instruments) as Vice-Chair, and re-elected **Chris Anderson** as President, **Michael Kendall** (Partner, Goodwin Procter) as Secretary, and **William Ribaud** (Partner, Deloitte) as Treasurer.



“There is no better advocate for innovation in the Commonwealth than the Mass High Tech Council,” said Reynolds. “I’m very proud to be part of this organization and even more proud to be part of the leadership team. The Council’s mission is to make Massachusetts the most attractive place to live and work. And to do that, we must work together.”

Members also re-elected 28 incumbent directors and elected the following seven new directors:



Directors selected **William F. Achtmeyer** (Chairman, Managing Partner, Acropolis Advisors), **Aron Ain** (CEO, UKG), **Batra, Lee, Stephen Pagliuca** (Co-Chairman, Bain Capital), **Reynolds, Steinmetz**, and **Corey Thomas** (CEO, Rapid7, Inc.) to serve on the Council’s Executive Committee.

## Governor Baker Applauds Council's Contributions to COVID-19 Response and Return to Work Framework

During his keynote address, **Massachusetts Governor Charlie Baker** commended the Council for its leadership and impact throughout the pandemic. He stated: “The Mass High Tech Council was making critically important contributions to our efforts to battle COVID and thoughtfully plan for our eventual return to normal.”

“The Mass High Tech Council played an important role as the Commonwealth began conversations about what a return to work would look like here in Massachusetts,” Governor Baker said. “That framework helped inform the work of our Reopening Advisory Board and has continued to provide important contributions on this topic as we fully reopened.”



“As we move forward through this recovery, we will continue to benefit from the innovation that’s occurring in our high-tech sector, led by many of the member companies that are part of this organization, and will continue to collaborate with our partners at the Mass High Tech Council to support this economic recovery.”

### **Council Provides Update on Diversity, Equity, and Opportunity Initiatives; Announces Upcoming Events**

A year after President Chris Anderson announced the launch of a multiyear [Diversity, Equity and Opportunity \(DEO\) Initiative](#), the Council provided an update on the programs’ successes and ongoing efforts.

**Rob Ruffin**, Expert Partner at Bain & Company, shared an overview of the Council’s [Black Representation and Equity \(BRE\) Initiative](#), including the initiative’s inaugural program: [Jumpstarting your DEO Journey](#). Held on April 8, 2021, the virtual event marked the beginning of a 10-year commitment by participating Council members to increase Black employee representation at all levels and featured a panel moderated by Ruffin with leaders of MHTC member organizations speaking about their DEO experiences and learnings.

As Vice-Chair Lee remarked, the Commonwealth is a great place for high-tech companies to grow and thrive, a large part of that being because of talent. “Now, more important than ever, it’s a diversity of talent that’s going to be necessary for any kind of global company to be successful. The Council has really taken a leadership role in respect to this and ensuring that the best talent want to be in Massachusetts.”

**Mark your Calendars!** On **Tuesday, July 20, from 12:00 – 1:00 PM EDT**, the Council will host the next BRE Webinar: ***Reaching and Attracting Diverse Candidates*** with 2021 Annual Sponsor Waters Corporation and Strategic Partner Bain & Company. The virtual roundtable will focus on increasing the funnel to ensure diverse candidates participate in more equitable outcomes during the hiring process.

# Black Representation & Equity Initiative Webinar: Reaching & Attracting Diverse Candidates

JULY 20, 2021

12:00 - 1:00 PM

Moderator



Belinda G. Hyde, Ph.D.  
Waters Corporation

Panelists



Victoria Budson  
Bain Capital



Kaelyn Phillips  
Monster Worldwide



Justin Pinchback  
ZRG Partners

As drivers of Massachusetts' innovation economy, we are committed to collaborating to help each other develop actionable strategies to be more thoughtful about where we recruit, how we recruit, and the strategies that we use to create a culture of belonging for all employees. We hope you will join us on July 20 for this important and informative program.

**CLICK HERE TO REGISTER FOR THE 7/20/21  
EVENT**

*Attendance for this event is free, but pre-registration is required.*

Interested in getting involved with the Council's DEO Initiatives? Contact [Chris Anderson](#) to learn how.

## Key Public Policy Developments

To close out his remarks, guest speaker and Chairman of the U.S. House Ways and Means Committee, **U.S. Representative Richard Neal (D-MA)** thanked the Council for all the work done “to ensure that the Commonwealth remains a leader in innovation, job creation, and of course, quality of life.”

The Council continues to monitor developments in key policy areas to our membership, engaging with state legislators and executive officials amidst a confluence of record-setting one-time revenue and deeply concerning policy proposals in Massachusetts. The Commonwealth will also be impacted by the outcome of significant tax policy and spending proposals on the federal level.

Late last week, House and Senate budget writers finalized a \$48.1B budget for the current fiscal year. [The budget](#) reflects a 14% increase of \$4.2B in projected revenue above the legislature's January estimates—a clear signal that the Massachusetts economy continues to roar back despite the loss of 300,000 jobs. With the Department of Revenue projecting a large surplus for last fiscal year, combined with over \$5B in federal aid, the Commonwealth has more money than it knows how to spend. We will continue to advocate for prudent use of federal funding, including using some portion to replenish the Unemployment Insurance Trust Fund—an approach being pursued in more than 30 states.

Notably, the budget deal also leaves out a proposal from the Senate to increase per-trip fees on Transportation Network Companies (TNCs) like Lyft and Uber. We advocated for budget writers to reject the increase in their final budget and the message was received. This is a great win for consumers and drivers.

As the ride-hail industry rebounds from the pandemic, the Council continues to play a key role on the [Massachusetts Coalition for Independent Work](#), advocating for app-based platform workers and flexible

business models. With the Springfield Regional Chamber of Commerce, One SouthCoast Chamber, and the Cape Cod Canal Region Chamber of Commerce [joining most recently](#), the Coalition's membership continues to grow.

As Batra articulated during his remarks, our policy focus continues to be enabling a robust economic recovery through retaining and cultivating our workforce, minimizing the cost of doing business and working in the Commonwealth, and supporting conditions and business models that will ensure Massachusetts employers and their workers continue to thrive.

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### OUR MISSION

The Massachusetts High Technology Council, Inc. is an organization of CEOs and senior executives representing technology companies, professional services firms, and research institutions who are dedicated to creating and sustaining conditions that support investment, job growth, and improved quality of life in Massachusetts. Our members are growth-oriented, knowledge-intensive employers and institutions that develop, deliver and depend on technology products, services, and innovations to advance their organizational objectives—a definition that covers just about all business enterprises in Massachusetts today.

Our mission is to help make Massachusetts the world's most attractive place in which to live and work, and in which to create, operate, and grow high technology businesses.

For more information, [visit our website](#).

