

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Wednesday, October 7, 2015

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”) was held on October 7, 2015, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. Call to Order: Richard Mulready, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 8:36 a.m. Loan Committee members present: Richard Mulready (by phone); David Siegel (by phone); John Olsen (by phone).

Absent: Catherine Smith, Commissioner of Department of Economic and Community Development and Michael Cantor, Chairperson of CI Board

Staff present: Merrie London, Glendowlyn Thames, David Wurzer and Lisa Day

2. Approval of Minutes:

Mr. Mulready asked the Loan Committee members to consider the minutes from the July 29, 2015 meeting.

Upon a motion made by Mr. Olsen, seconded by Mr. Siegel, the Loan Committee members voted in favor of adopting the minutes of the July 29, 2015 meeting as presented.

3. Small Business Innovation Program:

Noting a potential conflict of interest, Mr. Siegel was recused from the discussion and vote on Axerion Therapeutics, Inc., Branford, CT.

Ms. London reviewed the criteria for the SBIR Acceleration and Commercialization Program and provided background on the company and Mr. Wurzer reviewed CI’s past investments in Axerion Therapeutics. A discussion followed.

- Approval of funding under the SBIR Acceleration and Commercialization Program in an amount of \$100,000 for the benefit of Axerion Therapeutics, Inc., Branford, CT.

Upon a motion made by Mr. Olsen, seconded by Mr. Mulready, the Loan Committee members voted unanimously in favor of approving funding of a SBIR Acceleration and Commercialization Program in an amount of \$100,000 for the benefit of Axerion Therapeutics, Branford, CT.

4. Date of Next Meeting:

October 21, 2015

5. Adjournment:

Upon a motion made by Mr. Mulready, seconded by Mr. Olsen, the Loan Committee members voted to adjourn the October 7, 2015 meeting at 8:50 a.m.

Respectfully submitted,

Richard Mulready
Chairman of the Loan Committee