

LOAN COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Wednesday, July 15, 2015

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”) was held on July 15, 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 8:37 a.m. Loan Committee members present: Richard Mulready (by phone); David Siegel (by phone); John Olsen (by phone); Catherine Smith, Commissioner of Department of Economic and Community Development (by phone) and Michael Cantor, Chairperson of CI Board (by phone).

Staff present: Matt Bloom, Merrie London, Matt McCooe, Ted Murphy, Phil Siuta, Glendowlyn Thames, David Wurzer and Lisa Day

2. Approval of Minutes:

Mr. Mulready asked the Loan Committee members to consider the minutes from the June 10, 2015 meeting.

Upon a motion made by Ms. Smith, seconded by Mr. Siegel, the Loan Committee members voted in favor of adopting the minutes of the June 10, 2015 meeting as presented.

3. Small Business Innovation Program:

Ms. London reviewed the criteria for the SBIR Acceleration and Commercialization Program and provided background on the company.

- Approval of funding under the SBIR Acceleration and Commercialization Program in an amount of \$100,000 for the benefit of Dura, LLC (dba Dura Biotech), Storrs, CT.

Upon a motion made by Mr. Siegel, seconded by Ms. Smith, 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 Dura, LLC (dba Dura Biotech), Storrs, CT.

Ms. Thames reviewed the recommendations for funding under the Technology Talent Bridge Internship Program and provided background on the company. Ms. Thames noted that iDevices, has received other CI funding in the past through the Connecticut Innovations Venture Team. Mr. Bloom provided background on other sources of funding.

- Approval of funding under the Technology Talent Bridge Internship Program in an amount of up to \$25,000 for the benefit of iDevices, Inc., Avon, CT.

Upon a motion made by Ms. Smith, seconded by Mr. Cantor, the Loan Committee members voted unanimously in favor of approving funding of a Technology Talent Bridge Internship Program in an amount of up to \$25,000 for the Benefit of iDevices, Inc., Avon, CT.

4. Date of Next Meeting:

July 29, 2015

5. Adjournment:

Upon a motion made by Mr. Cantor, seconded by Ms. Smith, the Loan Committee members voted to adjourn the July 15, 2015 meeting at 8:52 a.m.

Respectfully submitted,

Richard Mulready
Chairman of the Loan Committee