

VALUATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Friday, August 9, 2013

A special meeting of the **Valuation Committee of Connecticut Innovations, Incorporated** (the “Valuation Committee”) was held on August 9, 2013, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. Call to Order: Katherine Vick, Chairperson of the Committee, called the meeting to order at 9:00 a.m. Present: Patrick Murphy (by phone), Raghav Nandagopal (by phone) and Katherine Vick (by phone)

Absent: James Jordan and Frank Morse

CI Board Member Present: Michael Cantor (by phone)

Staff Attending: David Audibert, Kevin Crowley, Gayle Cvengros, Stepheni Harpin, Claire Leonardi, Peter Longo, Shelly Mondo, Lillian Mu, Pauline Murphy, Doug Roth, Matthew Storeygard, and Dave Wurzer.

Others Present: Bill Sawicki, John Schuyler, and Greg Zoll, Marcum LLP.

2. Investment Portfolio Valuation Update:

The CI investment team explained the proposed valuations for the following CI/CEFIA portfolio companies:

- Accumentrics
- Engage 121
- epiEp
- eTouches
- Intelligent Coupon Networks
- Liveclips (On Demand Real Time)
- Synbody
- Zadspace

Staff discussed each of the companies and answered questions about the companies.

Upon a motion made by Mr. Nandagopal, seconded by Mr. Murphy, the Valuation Committee members voted unanimously in favor of accepting the valuations for the following CI/CEFIA portfolio companies:

- Accumentrics
- Engage 121
- epiEp
- eTouches
- Intelligent Coupon Networks
- Liveclips (On Demand Real Time)
- Synbody
- Zadspace

3. Approval of Minutes:

Ms. Vick asked the Valuation Committee members to consider the minutes of the June 19, 2013 meeting. Ms. Vick noted several typographical errors which will be corrected.

Upon a motion made by Mr. Nandagopal, seconded by Mr. Murphy, the Valuation Committee members voted unanimously in favor of accepting the minutes of the June 19, 2013 meeting as corrected.

4. Adjournment: Upon a motion duly made and seconded, the Valuation Committee members voted to adjourn the August 9, 2013 meeting at 9:35 a.m.

Respectfully submitted,

Katherine Vick
Chairperson of the Valuation Committee