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**ELI WHITNEY ADVISORY COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, July 13, 2017

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on July 13, 2017 at the office of Connecticut Innovations, Inc. (“CI”), 865 Brook Street, Rocky Hill, CT.

**1. Call to Order:**

Rafael Santiago, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 3:03 p.m. Advisory Committee members present: J. Kevin Grogan (by phone), Erik Jansen (by phone), Alan Mendelson (by phone), Paul Pescatello (by phone), Rafael Santiago (by phone), Tim Shannon (by phone), and Michael Werle (by phone).

CI Board members attending: Richard Mulready (by phone).

Staff attending: Matthew Bloom, Elisabeth Gorra, Stepheni Harpin, Amanda Hayward, Peter Longo, Heidi Marshall, Alison Malloy, Pauline Murphy, Ted Murphy, Girish Nallur (by phone), Jamie Rinaldi, Matthew Storeygard, Tara Sweeney, Daniel Wagner, Carrie White, David Wurzer, and Ting Yi.

**2. Amendment to the Agenda:**

Mr. Santiago asked the Advisory Committee members to amend the agenda to include approving the meeting minutes to the agenda.

**Upon a motion made by Mr. Mendelson, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of including approving the meeting minutes to the agenda. (Mr. Pescatello was not present for the vote).**

**3. Approval of Minutes:**

Mr. Santiago asked the Advisory Committee members to consider the minutes from the June 15, 2017 “regular” meeting.

**Upon a motion made by Mr. Mendelson, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of adopting the minutes from the June 15, 2017 “regular” meeting as presented. (Mr. Pescatello was not present for the vote).**

4. **New Investment Proposals:**

**“3Gtms, Inc. - Shelton, CT”**

Mr. Murphy discussed the proposed new venture debt investment 3Gtms, Inc. Mr. Murphy explained that 3Gtms, Inc. which was founded in 2013, designs, develops, and delivers transportation management systems (“TMS”) software solutions for shippers, carriers, freight brokers, etc.

Mr. Murphy asked the Eli Whitney Advisory Committee to enter into executive session to further discuss 3Gtms, Inc.

**Upon a motion made by Mr. Werle, and seconded by Mr. Grogan, the Advisory Committee members voted unanimously in favor of going into executive session at 3:12 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding 3Gtms, Inc. (Mr. Pescatello was not present for the vote).**

The executive session ended at 3:15 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Grogan, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of up to \$1,000,000 for the purpose of working capital and product development in 3Gtms, Inc. (Mr. Pescatello was not present for the vote).**

**“Copyleaks Technologies Ltd. - Sdeh Nehemiah, Israel”**

Mr. Bloom discussed the proposed new investment in Copyleaks Technologies Ltd. Mr. Bloom explained that Copyleaks Technologies Ltd. is an early-stage, Israel-based SaaS company founded in 2015 with a mission to help maintain the integrity and authenticity of digital content.

Mr. Bloom asked the Eli Whitney Advisory Committee to enter into executive session to further discuss Copyleaks Technologies Ltd.

**Upon a motion made by Mr. Grogan, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:19 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Copyleaks Technologies Ltd.**

The executive session ended at 3:35 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Grogan, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of up to \$750,000 for the purpose product development, sales and marketing, and working capital in Copyleaks Technologies Ltd.**

**5. Follow-On Investments:**

**“Fresh Nation – Stamford, CT”**

Ms. Malloy discussed the proposed follow-on investment in Fresh Nation. Ms. Malloy explained that Fresh Nation offers a technology platform for sourcing produce, perishable items, and non-perishable products from local sources. Its local food sourcing program is a technology enabled process that allows large grocery chains to source and offer local food assortments to their customers. Ms. Malloy then went on to discuss CI’s investment history with the Company.

Ms. Malloy asked the Eli Whitney Advisory Committee to enter into executive session to further discuss Fresh Nation.

**Upon a motion made by Mr. Grogan, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:40 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Fresh Nation.**

The executive session ended at 3:55 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Grogan, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of up to \$100,000 for the purpose of product development, sales and marketing, and working capital in Fresh Nation.**

**“IsoPlexis Inc. – Branford, CT”**

Mr. Wagner discussed the proposed follow-on investment in IsoPlexis Inc. Mr. Wagner explained that IsoPlexis Inc. is an early-stage life science research tools company. Mr. Wagner then went on to discuss CI’s investment history with the Company. The proposed investment would be funded through our SSBCI program and from the

Connecticut Bioscience Innovation Fund (seeking approval at the July 19, 2017 meeting).

**Upon a motion made by Mr. Shannon, and seconded by Mr. Grogan, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing is approved in an amount of up to \$110,162 for the purpose of product development, developing collaborations, and working capital in IsoPlexis Inc.**

**6. Pre-Seed Update:**

Ms. Murphy and Mr. Wurzer gave a brief presentation on the Pre-Seed and Internal Approvals - CI Ventures Update for the quarter ended June 30 2017.

**Upon a motion made by Mr. Werle, seconded by Mr. Grogan, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the Memorandum entitled "Pre-Seed and Internal Approvals – CI Venture Update for the quarter ended June 30, 2017" be approved.**

**7. Other Business:**

**"Environmental Energy Services, Inc. – Sandy Hook, CT"**

Ms. Murphy discussed the proposed amendment to an existing note payable from Environmental Energy Services, Inc. Ms. Murphy explained that Environmental Energy Services, Inc. provides products and services to operators of large utility and industrial boilers that treat the fuel prior to combustion to improve performance and reduce emissions. Ms. Murphy then went on to discuss CI's investment history with the Company and rationale for the amendment to the existing note payable.

**Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that Connecticut Innovations, Inc. amend the existing note payable from Environmental Energy Services, Inc.**

**"Fitscript, LLC – New Haven, CT"**

Ms. Murphy discussed the proposed conversion of existing notes payable to CI from Fitscript, LLC. Ms. Murphy explained that Fitscript, LLC is an early-stage digital health platform for diabetes management with a focus on fitness. Ms. Murphy then went on to discuss CI's investment history with the Company.

**Upon a motion made by Mr. Jensen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the conversion of the existing Notes Payable to CI in the amount of approximately \$625,000 into the proposed \$2 Million Series A Preferred Stock financing in Fitscript, LLC.**

**8. Date of Next Meeting:**

August 10, 2017, at 3:00 p.m.

**9. Adjournment:**

Upon a motion made by Mr. Shannon, and seconded by Werle, the Advisory Committee members voted to adjourn the July 13, 2017 meeting at 4:17 p.m.

Respectfully submitted,

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Rafael Santiago  
Chairperson of the Eli Whitney Advisory  
Committee