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ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Wednesday, November 1, 2017

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held on November 1, 2017 at the office of Connecticut Innovations, Inc. (“CI”), 865 Brook Street, Rocky Hill, CT.

1. Call to Order:

Rafael Santiago, Chairperson of the Investment Committee, noting the presence of a quorum with Michael Cantor in attendance, called the meeting to order at 4:08 p.m. Investment Committee members present: Richard Mulready (by phone), and Rafael Santiago (by phone).

Absent: Alex Pencu and Paul Pescatello

Other Board Members Attending: Michael Cantor

Other Attendee: Michael Sheldon, CI Venture Partner

Staff attending: Matthew Bloom, Daniel Boyle, Stepheni Harpin, Peter Longo, Heidi Marshall, Matthew McCooe (by phone), Alison Malloy (by phone), Ted Murphy, Jamie Rinaldi, Douglas Roth, Carrie White, and David Wurzer.

2. Approval of Minutes:

Mr. Santiago asked the Investment Committee members to consider the minutes from the October 5, 2017 “regular” meeting.

Upon a motion made by Mr. Cantor, and seconded by Mr. Mulready, the Investment Committee members voted in favor of adopting the minutes from the October 5, 2017 “regular” meeting as presented.

3. Consent Agenda:

Mr. Santiago asked the Investment Committee members to consider the items on the consent agenda.

Upon a motion made by Mr. Mulready, and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of adopting the following resolutions:

- **New Investment Proposals:**
 - **Greenworks Lending Holdings, LLC – Darien, CT**
 - **Imperative Execution, Inc. - Stamford, CT**
- **Other Business:**
 - **Approval of Next Year's Meeting Calendar**

4. **New Investment Proposals:**

“Greenworks Lending Holdings, LLC – Darien, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for Greenworks Lending Holdings, LLC of Darien, CT in an amount of up to ONE MILLION FIVE HUNDRED DOLLARS (\$1,500,000) for the purpose of working capital and product development; and

(2) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an “Authorized Signatory”, are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than December 29, 2017; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, including terms and conditions relating to the matters described in Section 6 of the Regulations, the Authorized Signatory's approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the Agreement; and

(3) that the Authorized Signatories hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above mentioned Agreement.

“Imperative Execution, Inc. – Stamford, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for Imperative Execution Inc. of Stamford, CT in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for the purpose of product development and working capital; and

(2) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an “Authorized Signatory”, are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than April 30, 2018; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, including terms and conditions relating to the matters described in Section 6 of the Regulations, the Authorized Signatory’s approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the Agreement; and

(3) that the Authorized Signatories hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above-mentioned Agreement.

5. **Other Business:**

“Approval of Next Year’s Meeting Calendar”

The Investment Committee was asked to review the proposed meeting dates for the 2018 calendar year.

Upon a motion made by Mr. Cantor, and seconded by Mr. Mulready, the Investment Committee voted in favor of adopting the meeting dates proposed for the 2018 calendar year.

6. **Date for Next Meeting:**

December 7, 2017 at 4:00 p.m.

7. **Adjournment:**

Upon a motion made by Mr. Cantor, and seconded by Mr. Mulready, the Investment Committee members voted unanimously in favor of adjourning November 1, 2017 meeting at 4:15 p.m.

Respectfully submitted,

Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee