

**ELI WHITNEY ADVISORY COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, March 5, 2015

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on March 5, 2015 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 2:02 p.m. Advisory Committee members present: J. Kevin Grogan (by phone), Erik Jansen (by phone), Jonathan Roth (by phone), Tim Shannon (by phone), Rafael Santiago (by phone), and Michael Werle (by phone).

Absent: Alan Mendelson

Staff attending: Heidi Bieber, Matthew Bloom, Margaret Cartiera, Stepheni Harpin, Peter Longo, Lillian Mu, Patrick O’Neill, Chris Penner (by phone), Julie Rader, Jamie Rinaldi, Matthew Storeygard (by phone), Douglas Roth, Russ Tweeddale (by phone), Daniel Wagner, Michael Wisniewski, David Wurzer, and Mark Zhu.

2. **Approval of Minutes**:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the February 5, 2015 meeting.

**Upon a motion made by Mr. Werle, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of adopting the minutes from the February 5, 2015 meeting. (Mr. Grogan abstained from the vote and Mr. Jonathan Roth was not present for the vote).**

3. **New Investment Proposal**:

**“Tangen Biosciences - Branford, CT”**

Mr. Wagner and Ms. Mu discussed the proposed investment of up to \$500,000 for Tangen Biosciences of Branford, CT. This investment would be funded through our SSBCI program. Tangen Biosciences is an early stage diagnostic instrument company developing a group of technologies that enables rapid, portable and lab-dependent molecular diagnostics.

A question and answer discussion ensued.

**Upon a motion made by Mr. Werle, seconded by Mr. Roth, 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 \$500,000 for the purpose of product development, IP and hiring staff, and working capital in Tangen Biosciences.**

**4. Follow-on Investment Proposal:**

**“NorthPage, Inc. – Southbury, CT”**

Mr. Douglas Roth thanked Mr. Wisniewski for his help on NorthPage. He then discussed the proposed follow-on investment of up to \$1,500,000 as part of a Series A financing in NorthPage, Inc. of Southbury, CT. This investment would be funded through our SSBCI program. Mr. Douglas Roth then went on to review CI’s investment history with the Company.

Mr. Douglas Roth asked the Eli Whitney Advisory Committee to enter into executive session to discuss NorthPage, Inc.

**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 2:32 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding NorthPage, Inc.**

The executive session ended at 2:42 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Grogan, 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 \$1,500,000 for the purpose of product development, sales and marketing, and working capital in NorthPage, Inc.**

**“Allomek Therapeutics, LLC – Branford, CT”**

Mr. Wagner discussed the proposed follow-on investment of up to \$50,000 in Allomek Therapeutics, LLC of Branford, CT. He then went on to review CI’s investment history with the Company. AlloMek Therapeutics, LLC is an early stage pharmaceutical company formed in 2010 to advance pre-clinical testing of its initial clinical candidate, CIP-137401, with the initial indications for oncology and an orphan cardiovascular disease.

Mr. Wagner asked the Eli Whitney Advisory Committee to enter into executive session to discuss Allomek Therapeutics, LLC.

**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 2:45 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding AlloMek Therapeutics, LLC.**

The executive session ended at 3:00 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Jonathan Roth, 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 \$50,000 for the purpose of IP execution and execution of strategic partnering; in AlloMek Therapeutics, LLC.**

**5. Liquidation Event:**

**"EMME E2MS, LLC– Bristol, CT"**

Mr. O'Neill asked the Eli Whitney Advisory Committee to enter into executive session to discuss EMME.

**Upon a motion made by Mr. Werle, and seconded by Mr. Jonathan Roth, the Advisory Committee members voted unanimously in favor of going into executive session at 3:02 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding EMME.**

The executive session ended at 3:06 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Jonathan Roth, seconded by Mr. Shannon, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that Connecticut Innovations, Inc. is hereby authorized to close on the new terms for the EMME liquidation event, as described.**

**6. Resolution Extension:**

**"BIOARRAY Therapeutics – New Haven, CT"**

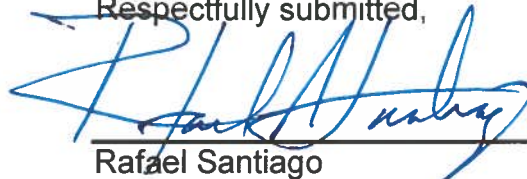
Ms. Mu presented BIOARRAY Therapeutics Inc. an early-stage biotechnology company which was founded in 2009. She explained that the previous approval resolution that was brought forward in September required that the investment be executed no later

than March 31, 2015. She stated that CI is requesting an extension of six months to September 30, 2015 so that BIOARRAY will have time to finish raising the additional funds needed to close with the CI investment.

**Upon a motion made by Mr. Jonathan Roth, 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 of product development, IP and hiring staff and working capital in BIOARRAY Therapeutics.**

7. **Other Business:** There was no other business to discuss.
8. **Next Meeting:** April 2, 2015, at 2:00 p.m.
9. **Adjournment:** Upon a motion made by Mr. Werle, seconded by Mr. Jonathan Roth, the Advisory Committee members voted to adjourn the March 5, 2015 meeting at 3:10 p.m.

Respectfully submitted,



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Rafael Santiago  
Chairperson of the Eli Whitney Advisory  
Committee