

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, April 6, 2017

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on April 6, 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 3:02 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), and Michael Werle (by phone).

Absent: Tim Shannon

CI Board members attending: Richard Mulready (by phone)

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

2. Change to Order of Agenda:

Mr. Santiago asked the Advisory Committee members to consider changing the order of the meeting agenda so that EpiEp, Inc. would be re-ordered to be first on the agenda due to time sensitivity of the presenter.

Upon a motion made by Mr. Grogan, seconded by Mr. Jansen the Advisory Committee members voted unanimously in favor of changing the order of the agenda. (Paul Pescatello was not present for the vote).

3. Follow-on Investment Proposal:

“EpiEP, Inc. - New Haven, CT”

Mr. Wagner discussed the proposed follow-on investment in EpiEP, Inc. Mr. Wagner explained that EpiEp, Inc. is a medical device company that has developed an FDA cleared and CE marked epicardial access system, EpiAccess™. This system engages a patent protected pressure-guided needle that is designed to alert physicians of needle tip location during epicardial access procedures. Mr. Wagner then went on to discuss CI’s investment history with the Company.

Mr. Wagner asked the Eli Whitney Advisory Committee to enter into executive session to discuss EpiEP, Inc.

Upon a motion made by Mr. Werle, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of going into executive session at 3:09 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding EpiEP, Inc. (Paul Pescatello was not present for the vote).

The executive session ended at 3:13 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 \$375,000 for the purpose of sale execution, commercialization activities and working capital in EpiEP, Inc.

4. New Investment Proposals:

“Dodo OmniData, Inc. – San Diego, CA”

Mr. Longo and Ms. White discussed the proposed new investment in Dodo OmniData, Inc. He explained that DoDo OmniData, Inc. is an early stage IT data storage company leveraging both semiconductor fabrication and sold-state DNA read/write technologies to develop a next generation platform for scalable, long-term, high-density data storage.

Mr. Longo asked the Eli Whitney Advisory Committee to enter into executive session to discuss Dodo OmniData, 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 3:15 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Dodo OmniData, Inc.

The executive session ended at 3:34 p.m., and the regular meeting was immediately reconvened.

Upon a motion made by Mr. Jansen, and seconded by Mr. Grogan, 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 establishing a Connecticut presence, research, development, and commercialization activities and working capital in Dodo OmniData, Inc.

“Streamdata.io – France”

Mr. Roth discussed the proposed new investment in Streamdata.io, a French company which was founded in 2008 and runner-up at VentureClash. He explained that Streamdata.io is an information technology company that provides Proxy-as-a-Service and allows the polling mechanism to move closer to the server where it costs less and provides efficient incremental updates to the client, hence minimizing both bandwidth usage and costs.

Mr. Roth asked the Eli Whitney Advisory Committee to enter into executive session to discuss Streamdata.io.

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:43 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Streamdata.io.

The executive session ended at 3:54 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 \$500,000 for the purpose of product development, sales and marketing, and working capital.

5. Follow-on Investment Proposals:

“ActualMeds Corporation - East Hartford, CT”

Mr. Longo discussed the proposed follow-on investment in ActualMeds Corporation which was founded in 2009. He explained that ActualMeds Corporation is an early-stage health-IT company that has developed a cloud-based solution that allows payers and/or health care providers to manage medications for high risk patients. Mr. Longo then went on to discuss CI's investment history with the Company.

Mr. Longo asked the Eli Whitney Advisory Committee to enter into executive session to discuss ActualMeds Corporation.

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 3:56 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding in ActualMeds Corporation.

The executive session ended at 4:02 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 \$125,000 for working capital purposes and the ability to close on its pipeline of customers ActualMeds Corporation.

“Slooh, LLC - Washington, CT”

Mr. Bloom and Mr. Longo discussed the proposed new investment in Slooh, LLC a subscription-based digital media property located in Washington, Connecticut which was founded in 2006. Slooh, LLC is the only company to bring live celestial viewings of outer space to anybody with an internet connection, providing social viewing and remote control of robotic telescopes situated at top-tier observatory sites across the world, as well as providing premium educational content and online communities for all things related to space and astronomy.

Mr. Bloom asked the Eli Whitney Advisory Committee to enter into executive session to discuss Slooh, 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 4:08 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Slooh, LLC.

The executive session ended at 4:26 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 \$300,000 for the purpose of working capital and product development and the exchanging of the existing pre-seed notes for the new notes as presented in Slooh, LLC.

6. **Pre-Seed Update:**

Mr. Tedeschi gave a brief presentation on the Pre-Seed, TechStart and Lean Launch Ventures Update for the Third Quarter FY 2017.

Upon a motion made by Mr. Werle, seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the Third Quarter FY 2017 Memorandum entitled "Pre-Seed, TechStart & Lean Launch Ventures Update" be approved.

7. **Other Business:**

Ms. Murphy discussed the review of the CI standard Pre-Seed note by legal counsel to streamline and address market terms and conditions. The following changes to the note were recommended: 1) decrease the default rate from 20% to 15%, 2) clarify liquidation event option, 3) revision to add a first priority security in an Event of Default, and 4) revisions the protective provisions to include only key market terms.

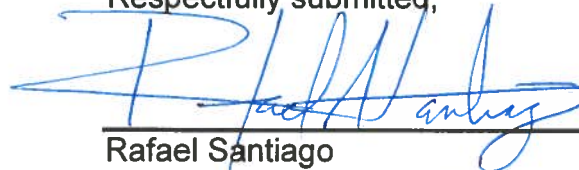
8. **Date of Next Meeting:**

May 4, 2017, at 3:00 p.m.

9. **Adjournment:**

Upon a motion made by Mr. Grogan, and seconded by Mr. Werle, the Advisory Committee members voted to adjourn the April 6, 2017 meeting at 4:31 p.m.

Respectfully submitted,



Rafael Santiago
Chairperson of the Eli Whitney Advisory
Committee