

**ELI WHITNEY ADVISORY COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, May 4, 2017

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on May 4, 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 3:00 p.m. Advisory Committee members present: Erik Jansen (by phone), Paul Pescatello (by phone), Rafael Santiago (by phone), Tim Shannon (by phone), and Michael Werle (by phone).

Absent: J. Kevin Grogan and Alan Mendelson

CI Board members attending: Richard Mulready (by phone)

Staff attending: Matthew Bloom, Stepheni Harpin, Amanda Hayward, Peter Longo, Heidi Marshall, Pauline Murphy, Ted Murphy, Jamie Rinaldi, Douglas Roth (by phone), and David Wurzer.

**2. Approval of Minutes:**

Mr. Santiago asked the Advisory Committee members to consider the minutes from the April 6, 2017 “regular” meeting and the Eli Whitney Advisory Committee minutes from the March 30, 2017 “special” meeting.

**Upon a motion made by Mr. Shannon, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of adopting the minutes from the April 6, 2017 “regular” meeting and the Eli Whitney Advisory Committee minutes from the March 30, 2017 “special” meeting, as presented. (Paul Pescatello was not present for the vote).**

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

**“Arccos Golf, LLC - Stamford, CT”**

Mr. Roth and Mr. Bloom discussed the proposed follow-on investment in Arccos Golf, LLC. Mr. Roth explained that Arccos Golf, LLC produces powered sensors that provide a wealth of data related to golf shot tracking. Mr. Roth then went on to discuss CI’s investment history with the Company.

Mr. Bloom asked the Eli Whitney Advisory Committee to enter into executive session to discuss Arccos Golf, LLC.

**Upon a motion made by Mr. Jansen, and seconded by Mr. Shannon, the Advisory Committee members voted unanimously in favor of going into executive session at 3:07 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Arccos Golf, LLC. (Paul Pescatello was not present for the vote).**

The executive session ended at 3:20 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. Werle, and seconded by Mr. Jansen, 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 product development, and working capital in Arccos Golf, LLC. (Paul Pescatello was not present for the vote).**

**4. Other Business:**

**“eTouches, Inc. – Norwalk, CT”**

**“Biohaven Pharmaceuticals Holding Company Ltd. - British Virgin Islands”**

Mr. Longo asked the Eli Whitney Advisory Committee to enter into executive session to discuss two of our portfolio companies; eTouches, Inc. and Biohaven Pharmaceuticals Holding Company Ltd.

**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 3:21 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding eTouches, Inc. and BioHaven Pharmaceuticals Holding Company Ltd. (Paul Pescatello was not present for the vote).**

The executive session ended at 3:27 p.m., and the regular meeting was immediately reconvened.

Mr. Wurzer made mention that the Advisory Committee has two regular upcoming Eli Whitney Advisory meetings scheduled in June, on the 1<sup>st</sup> and 22<sup>nd</sup>. Mr. Wurzer stated that we previously scheduled the additional meeting on June 22 because we usually require one meeting near the end of CI's FY. The meeting on June 22 may now have to be rescheduled due to multiple scheduling conflicts.

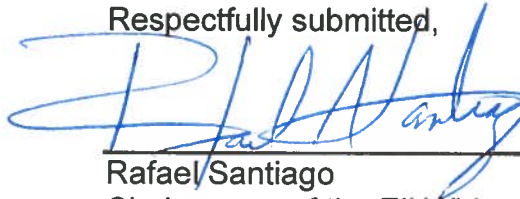
5. **Date of Next Meeting:**

June 1, 2017, at 3:00 p.m.

6. **Adjournment:**

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted to adjourn the May 4, 2017 meeting at 3:28 p.m.

Respectfully submitted,



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Rafael Santiago  
Chairperson of the Eli Whitney Advisory  
Committee