

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, March 2, 2017

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held on March 2, 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 called the meeting to order at 3:46 p.m. Investment Committee members present: Richard Mulready (by phone), Alex Pencu (by phone), and Rafael Santiago (by phone).

Absent: Paul Pescatello

Other guests: Anthony Brown, CI Executive in Residence and Alan Mendelson

Staff attending: Matthew Bloom, Kevin Crowley, Peter Longo, Heidi Marshall, Matthew McCooe, Pauline Murphy, 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 February 9, 2017 meeting and the Eli Whitney Investment Committee, Eli Whitney Advisory Committee, Valuation Committee and Bioscience (CBIF) Advisory Committee “regular” Retreat minutes for the of February 2, 2017 meeting.

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted in favor of adopting the minutes from the February 9, 2017 meeting, and the Eli Whitney Investment Committee, Eli Whitney Advisory Committee, Valuation Committee and Bioscience (CBIF) Advisory Committee regular retreat minutes for the of February 2, 2017 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. Pencu, the Investment Committee members voted unanimously in favor of adopting the following resolutions:

- **New Investment Proposal:**
 - **Surface Travel d/b/a Curacity – New York, NY**
- **Other Business:**
 - **Omnicyte, LLC – Guilford, CT**

4. **New Investment Proposal:**

“Surface Travel d/b/a Curacity – New York, NY”

RESOLVED:

(1) That financing is approved by Connecticut Innovations, Inc. (“CI”) for Surface Travel d/b/a Curacity of New York, New York in an amount up to One Million and Five Hundred Thousand Dollars (\$1,500,000) for the purpose of product development, sales and marketing, 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) (a) be executed by CI no later than September 30, 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 agreements; 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 agreements.

5. Other Business:

“Omnicyte, LLC – Guilford, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for Omnicyte, LLC of Guilford, CT in an amount of up to One Hundred Eighty Four Thousand Dollars (\$184,000) for the purpose of research/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 7, 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.

6. Date for Next Meeting:

April 6, 2017 at 3:00 p.m.

7. Adjournment:

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of adjourning March 2, 2017 meeting at 3:48 p.m.

Respectfully submitted,



Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee