

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Tuesday, July 29, 2014

A special meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the "Investment Committee") was held on July 29, 2014 at the office of Connecticut Innovations, Inc., 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 2:05 p.m. Investment Committee members present: Mun Choi (by phone), Gail Coppage (by phone) Alex Pencu (by phone), Paul Pescatello (by phone), and Rafael Santiago (by phone).

Staff attending: Heidi Bieber, Matthew Bloom, Stepheni Harpin, Peter Longo, Patrick O'Neill, Chris Penner, Julie Rader, Douglas Roth, Russ Tweeddale, Daniel Wagner (by phone), Michael Wisniewski, and David Wurzer.

2. **Liquidity Event:**

"Skystream Markets – Stamford, CT"

Mr. Longo and Mr. O'Neill thanked the Eli Whitney Investment Committee members for being available to attend this special meeting on such short notice.

Mr. O'Neill discussed CI's investment history in Skystream Markets, Inc. a CI portfolio company. He then updated the committee on Skystream Market's business. He then gave an update on the company's current capital requirements and discussed a potential merger/investment opportunity and the impact of the transaction on CI's holdings in Skystream Markets. A question and answer discussion ensued including other available options, investment history and lessons learned.

Upon a motion made by Ms. Coppage, seconded by Mr. Choi, the Investment Committee members voted unanimously in favor of authorizing staff to accept and execute the appropriate documentation to effectuate the recommended merger for Skystream Markets.

RESOLVED:

(1) that approval is granted to Connecticut Innovations, Inc. ("CI") to sign all the necessary documents to effectuate the merger of SkyStream Markets whereby CI will be receiving common shares in the merged entity and all existing agreements with SkyStream will be terminated or cancelled; and


(2) that Claire Leonardi, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; and Peter Longo, Senior Managing Director; are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such transaction to be effected, which documents shall (a) be executed by CI no later than December 31, 2014; and (b) contain such terms and conditions as the Chief Executive Officer, Executive Vice President & Chief Investment Officer and Senior Managing Director 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 Chief Executive Officer, Executive Vice President & Chief Investment Officer and Senior Managing Director thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the agreements; and

(3) that the proper officers be and 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. Date for Next Meeting: August 7, 2014, 3:00 p.m.

6. Adjournment: Upon a motion made by Ms. Coppage and seconded by Mr. Choi, the Investment Committee members voted unanimously in favor of adjourning the July 29, 2014 meeting at 2:20 p.m.

Respectfully submitted,



Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee