

**ELI WHITNEY INVESTMENT COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Special Meeting  
Thursday, November 23, 2015

A special meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held on November 23, 2015 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 1:50 p.m. Investment Committee members present: Mun Choi (by phone), Alex Pencu (by phone), Paul Pescatello (by phone), and Rafael Santiago.

Other Board Members Attending: Michael Cantor.

Staff attending: Matthew Bloom, Peter Longo, Heidi Marshall, Patrick O’Neill, and David Wurzer.

**2. Follow-on Investment:**

**“PCC Technology Group, LLC – Windsor, CT”**

Mr. Longo discussed the proposed standby bridge financing of up to \$100,000 and the proposed asset sale of PCC Technology Group LLC of Windsor, CT. PCC Technology Group, LLC is a growth-stage provider of cloud-based software solutions, software configuration services, and systems integrations for the (non-federal) public and quasi-public sectors. Mr. Longo then went on to discuss CI’s investment history and a current update on the Company.

**Upon a motion made by Mr. Pescatello, and seconded by Mr. Choi, the Investment Committee members voted unanimously in favor of accepting the following resolution for PCC Technology Group, LLC.**

**RESOLVED:**

**(1) that the bridge financing is approved by Connecticut Innovations, Inc. (“CI”) for PCC Technology Group, LLC of Windsor, CT in an amount of up to One Hundred Thousand Dollars (\$100,000) for the purpose of operating capital and business expenses; and**

**(2) that the proposed asset sale of PCC Technology Group, LLC of Windsor, CT is approved based on the terms substantially similar to those presented above; and**

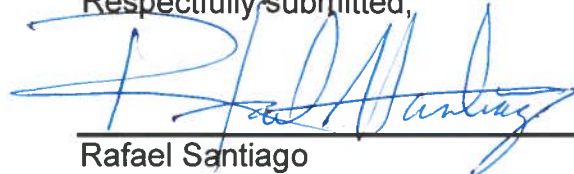
(3) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an "Authorized Signatory", are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such investment and sale of Company assets to be effected, which documents shall (a) be executed by CI no later than February 29, 2016; 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

(4) 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.

3. Date for Next Meeting: December 10, 2015 at 3:00 p.m.

4. Adjournment: Upon a motion made by Mr. Pescatello, and seconded by Mr. Choi, the Investment Committee members voted unanimously in favor of adjourning the November 23, 2015 special meeting at 2:00 p.m.

Respectfully submitted,



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Rafael Santiago  
Chairperson of the Eli Whitney  
Investment Committee