

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Thursday, March 30, 2017

A special meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on March 30, 2017 at the office of Connecticut Innovations, Inc. (“CI”), 865 Brook Street, Rocky Hill, CT.

1. Call to Order:

In the absence of the Chairperson, Mr. Pescatello noting the presence of a quorum called the Eli Whitney Advisory Committee meeting to order at 10:03 a.m. Advisory Committee members present: J. Kevin Grogan (by phone), Erik Jansen (by phone), and Paul Pescatello (by phone).

Absent: Alan Mendelson, Raphael Santiago, Tim Shannon, and Michael Werle

CI Board members attending: Michael Cantor (by phone) and Richard Mulready (by phone)

Staff attending: Matthew Bloom, Amanda Hayword, Peter Longo, Alison Malloy (by phone), Heidi Marshall, Matthew McCooe (by phone), Pauline Murphy, Ted Murphy, Jaime Rinaldi, Douglas Roth, Daniel Wagner, and David Wurzer (by phone).

2. Approval of Minutes:

Mr. Pescatello asked the Advisory Committee members to consider the minutes from the March 2, 2017 meeting.

Upon a motion made by Mr. Jansen, and seconded by Mr. Grogan, the Advisory Committee members voted unanimously in favor of adopting the minutes from the March 2, 2017 meeting, as presented.

3. Approvals:

“etouches, Inc. – Norwalk, CT”

Mr. Longo discussed the etouches, Inc. of Norwalk, CT proposal. Mr. Longo explained that etouches is a global software-as-a-service company helping organizations manage event planning. 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 etouches, Inc.

Upon a motion made by Mr. Jansen, and seconded by Mr. Grogan, the Advisory Committee members voted unanimously in favor of going into executive session at 10:05 a.m. to discuss financial and/or commercial information and/or trade secrets, regarding etouches, Inc.

The executive session ended at 10:13 a.m., and the special meeting was immediately reconvened.

Upon a motion was 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 Connecticut Innovations is authorized to sell, to the fullest extent possible, up to 90% of its Preferred Stock holdings of etouches, Inc. pursuant to the Company's proposed plan; and that Connecticut Innovations is authorized to exchange the remaining shares into the proposed Newco on substantially the same terms and conditions presented in etouches, Inc.

"iDevices, LLC – Avon, CT"

Mr. Roth and Mr. Bloom presented iDevices, LLC of Avon, CT.

Mr. Roth asked the Eli Whitney Advisory Committee to enter into executive session to discuss iDevices, LLC.

Upon a motion made by Mr. Jansen, and seconded by Mr. Grogan, the Advisory Committee members voted unanimously in favor of going into executive session at 10:17 a.m. to discuss financial and/or commercial information and/or trade secrets, regarding iDevices, LLC.

The executive session ended at 10:27 a.m., and the special 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 that Connecticut Innovations is authorized to exercise its Warrant for Series C Units, exercise its Option for Common Units, and sell its Common Units, and Series B and Series C Preferred Units of iDevices, LLC pursuant to the Company's proposed plan.

4. Date of Next Meeting:

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

5. Adjournment:

Upon a motion made by Mr. Grogan, and seconded by Mr. Jansen, the Advisory Committee members voted to adjourn the March 30, 2017 meeting at 10:28 a.m.

Respectfully submitted,



Paul Pescatello
Acting Chairperson of the Eli Whitney
Advisory Committee