

**LOAN COMMITTEE**  
Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Wednesday, October 7, 2015

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the "Loan Committee") was held on October 7, 2015, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. **Call to Order:** Richard Mulready, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 8:36 a.m. Loan Committee members present: Richard Mulready (by phone); David Siegel (by phone); John Olsen (by phone).

Absent: Catherine Smith, Commissioner of Department of Economic and Community Development and Michael Cantor, Chairperson of CI Board

Staff present: Merrie London, Glendowlyn Thames, David Wurzer and Lisa Day

2. **Approval of Minutes:**

Mr. Mulready asked the Loan Committee members to consider the minutes from the July 29, 2015 meeting.

Upon a motion made by Mr. Olsen, seconded by Mr. Siegel, the Loan Committee members voted in favor of adopting the minutes of the July 29, 2015 meeting as presented.

3. **Small Business Innovation Program:**

*Noting a potential conflict of interest, Mr. Siegel was recused from the discussion and vote on Axerion Therapeutics, Inc., Branford, CT.*

Ms. London reviewed the criteria for the SBIR Acceleration and Commercialization Program and provided background on the company and Mr. Wurzer reviewed CI's past investments in Axerion Therapeutics. A discussion followed.

- Approval of funding under the SBIR Acceleration and Commercialization Program in an amount of \$100,000 for the benefit of Axerion Therapeutics, Inc., Branford, CT.

Upon a motion made by Mr. Olsen, seconded by Mr. Mulready, the Loan Committee members voted unanimously in favor of approving funding of a SBIR Acceleration and Commercialization Program in an amount of \$100,000 for the benefit of Axerion Therapeutics, Branford, CT.

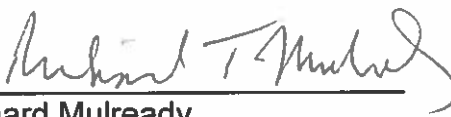
4. **Date of Next Meeting:**

October 21, 2015

5. **Adjournment:**

Upon a motion made by Mr. Mulready, seconded by Mr. Olsen, the Loan Committee members voted to adjourn the October 7, 2015 meeting at 8:50 a.m.

Respectfully submitted,

  
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Richard Mulready  
Chairman of the Loan Committee