

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, February 1, 2018

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on February 1, 2018 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, Acting Chair, noting the presence of a quorum called the Eli Whitney Advisory Committee meeting to order at 3:00 p.m. Advisory Committee members present: Erik Jansen (by phone), Alan Mendelson (by phone), Paul Pescatello (by phone), Tim Shannon (by phone), and Michael Werle (by phone).

Absent: J. Kevin Grogan and Rafael Santiago

CI Board members attending: Richard Mulready (by phone).

Staff attending: Daniel Boyle, Amanda Hayward, Alison Malloy, Heidi Marshall, Matthew McCooe, Pauline Murphy, Ted Murphy, Jamie Rinaldi, Douglas Roth, and David Wurzer.

2. Approval of Minutes:

Mr. Jansen asked the Advisory Committee members to consider the minutes from the January 11, 2018 “regular” meeting.

Upon a motion made by Mr. Shannon, and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the January 11, 2018 “regular” meeting. (Mr. Pescatello abstained from the vote as he was not present at the January 11, 2018 meeting).

3. New Investment Proposal:

“Vouchr Ltd. - Toronto, ON”

Mr. McCooe discussed the proposed new investment in Vouchr Ltd. He stated that Voucher Ltd. is an early-stage Fintech company seeking entry into global markets. He then went on to give an overview of the company.

A discussion ensued.

Upon a motion made by Mr. Jansen, and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of up to \$1,000,000 for product development, sales and marketing, and working capital in Vouchr Ltd.

4. **Follow-on Investment Proposal:**

“Surface Travel, Inc. (d/b/a Curacity) – Stamford, CT”

Mr. McCooe discussed the proposed follow-on investment in Surface Travel d/b/a Curacity. Mr. McCooe explained that Surface Travel d/b/a Curacity is an early stage marketing technology and data company increasing hotel bookings via media, advertising and an online booking engine. Mr. McCooe then went on to discuss CI's investment history with the company.

A discussion ensued.

Upon a motion made by Mr. Jansen, and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the requested changes to the previously approved financing of March 2, 2017 are approved for the purposes of hiring and working capital in Surface Travel, Inc. (d/b/a Curacity).

5. **Other Business:**

There was no other business to discuss.

6. **Date of Next Meeting:**

March 1, 2018 at 3:00 p.m.

7. **Adjournment:**

Upon a motion made by Mr. Shannon, and seconded by Mr. Werle, the Advisory Committee members voted unanimously to adjourn the February 1, 2018 meeting at 3:34 p.m.

Respectfully submitted,



Paul Pescatello
Acting Chairperson of the Eli Whitney
Advisory Committee