

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Wednesday, May 16, 2018

A Special meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the "Advisory Committee") was held on May 16, 2018 at the office of Connecticut Innovations, Inc. ("CI"), 865 Brook Street, Rocky Hill, CT.

1. Call to Order:

Rafael Santiago, Chairperson of the Advisory Committee, noting the presence of a quorum, with Mr. Cantor in attendance, called the meeting to order at 2:34 p.m. Advisory Committee members present: Gerry DePardo (by phone), Paul Pescatello (by phone), Rafael Santiago (by phone), and Tim Shannon (by phone).

Absent: Erik Jansen, Alan Mendelson and Michael Werle.

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

Staff attending: Peter Longo, Heidi Marshall, Matthew McCooe, and Pauline Murphy.

2. Conversion of Convertible Note:

"R4 – Ridgefield, CT"

Mr. McCooe discussed the conversion of CI's convertible note in R4. Mr. McCooe then discussed our investment history in R4.

Upon a motion made by Mr. Shannon, and seconded by Mr. Cantor, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the requested conversion of debt into Series A-4 Participating Preferred is approved for R4.

3. Date of Next Meeting:

June 7, 2018 at 3:00 p.m.

4. Adjournment:

Upon a motion made by Mr. Shannon, and seconded by Mr. Pescatello, the Advisory Committee members voted unanimously to adjourn the May 16, 2018 meeting at 2:45 p.m.

Respectfully submitted,



Rafael Santiago
Chairperson of the Eli Whitney Advisory
Committee