

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, June 20, 2018

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on June 20, 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, called the meeting to order at 3:01 p.m. Advisory Committee members present: Gerry DePardo (by phone), Erik Jansen (by phone), Alan Mendelson (by phone), Rafael Santiago (by phone), and Michael Werle (by phone).

Absent: Paul Pescatello and Tim Shannon

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

Staff attending: Matthew Bloom, Daniel Boyle (by phone), Ryan George (by phone), Peter Longo, Heidi Marshall, Matthew McCooe, Ted Murphy, Jaime Rinaldi, Matthew Storeygard (by phone), Carrie White, David Wurzer, and Ting Yi.

2. Approval of Minutes:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the June 7, 2018 “regular” meeting.

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of approving the minutes, as corrected, from the June 7, 2018 “regular” meeting.

3. Follow-On Investment Proposal:

“ActualMeds, Corp. – East Hartford, CT”

Mr. Longo discussed the proposed follow-on investment in ActualMeds, Corp. Mr. Longo stated that ActualMeds, Corp. is an early-stage health-IT company that has developed a cloud-based solution that allows payers and/or health care providers to manage medications for high risk patients.

Mr. Longo asked the Eli Whitney Advisory Committee to enter executive session to discuss ActualMeds, Corp.

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:06 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding ActualMeds, Corp.

The executive session ended at 3:13 p.m., and the regular meeting was immediately reconvened.

Upon a motion made by Mr. Werle, and seconded by Mr. DePardo, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the recapitalization plan and exchange of shares, and conversion of notes, as outlined, be approved, and that financing be approved in an amount of up to \$500,000 for working capital in ActualMeds, Corp.

4. Modification of Existing Agreement:

“Greenworks Lending Holdings, LLC – Darien, CT”

Mr. Murphy discussed the proposed modification of existing agreement investment in Greenworks Lending Holdings, LLC. Mr. Murphy stated that Greenworks Lending Holdings, LLC is a specialty financing company focused on clean energy upgrades for commercial real estate using PACE financing.

Mr. Murphy asked the Eli Whitney Advisory Committee to enter executive session to discuss Greenworks Lending Holdings, LLC.

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:15 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Greenworks Lending Holdings, LLC.

The executive session ended at 3:21 p.m., and the regular meeting was immediately reconvened.

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the deferral of the Monthly Preferred Return Payments through December 2019, as proposed, is approved for Greenworks Lending Holdings, LLC.

5. Other Business:

There was no other business to discuss.

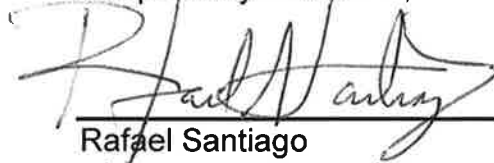
6. **Date of Next Meeting:**

July 12, 2018 at 3:00 p.m.

7. **Adjournment:**

Upon a motion made by Mr. Jansen, and seconded by Mr. Werle, the Advisory Committee members voted unanimously to adjourn the June 20, 2018 meeting at 3:24 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Rafael Santiago', written over a horizontal line.

Rafael Santiago
Chairperson of the Eli Whitney Advisory
Committee