

Subject to corrections, additions or deletions

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, August 15, 2018

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held on August 15, 2018, at Connecticut Innovations, 865 Brook Street, Rocky Hill, CT.

Call to Order: Noting the presence of a quorum, Matt McCooe, chairperson of the Committee, called the meeting to order at 10:04 a.m.

Committee members present: Yvonne Addo, Deputy Commissioner DPH (by phone); Peter Farina, Ph.D. (by phone); Seth Feuerstein, M.D. (by phone); Haifan Lin, Ph.D. (by phone); Matthew McCooe (by phone); Alan Mendelson (by phone); Jon Soderstrom, Ph.D. (by phone).

Members absent: William LaRochelle, Ph.D. Charles Lee, Ph.D., Kevin Rakin, Catherine Smith, Commissioner of the CT Department of Economic and Community Development and Sandra Weller, Ph.D.

Staff Attending: Amanda Hayward (CI); Leslie Larson (CI); Peter Longo (CI); Pauline Murphy (CI); Jamie Rinaldi (CI); Phil Siuta (CI); Carrie White (CI); Daniel Wagner (CI); David Wurzer (CI); Ting Yi (CI).

**Approval of Minutes:**

Mr. McCooe asked the Committee members to consider the minutes from the June 20, 2018 regular meeting.

**Upon a motion made by Dr. Soderstrom, seconded by Ms. Addo, the Advisory Committee members voted unanimously in favor of adopting the minutes from the June 20, 2018 meeting, as presented.**

**New Investment Proposal:**

**“BiologicsMD, Doylestown, PA”**

Ms. Hayward and Ms. Yi presented the proposed investment in an early stage biopharmaceutical company looking to develop a novel class of fusion protein therapeutics to address multiple hair loss diseases and conditions. The proposed investment amount, terms, use of funds and plans to relocate its office to Connecticut were discussed.

**Upon a motion made by Mr. McCooe, seconded by Ms. Addo, the Advisory Committee members voted in favor of going into executive session at 10:11 a.m. to discuss financial and/or commercial information and/or trade secrets regarding BiologicsMD.**

The executive session ended at 10:47 a.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Dr. Farina, seconded by Dr. Soderstrom, the Advisory Committee members voted unanimously in favor of approving the following resolution:**

**Resolved:**

**(1) that financing is approved by the Connecticut Bioscience Innovation Fund, Inc. ("CBIF") for BIOLOGICSMD, INC. in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for the purpose of funding the de-risking studies for the lead compound, and working capital; and**

**(2) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an "Authorized Signatory", are authorized to execute and deliver for and on behalf of CBIF such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than February 28, 2019; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CBIF, including terms and conditions relating to the matters described in Section 6 of the Regulations, the Authorized Signatory's approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the Agreement; and**

**(3) that the Authorized Signatories hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above-mentioned Agreement.**

**Other Business:**

Mr. Siuta presented proposed revisions to the Guidelines for Indirect Investments policy that was approved by the Committee on June 20, 2018.

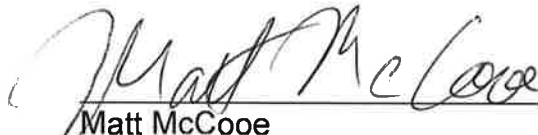
**Upon a motion made by Dr. Soderstrom, seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of approving the following resolution:**

**RESOLVED, that the Guidelines for Indirect Investments be and hereby are revised, as presented, and such revisions are deemed effective June 20, 2018, the original date of adoption of such Guidelines.**

**Adjournment:**

**Upon a motion made by Dr. Soderstrom, seconded by Dr. Lin, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 10:52 a.m.**

Respectfully Submitted,

A handwritten signature in cursive script, reading "Matt McCooe", written over a horizontal line.

Matt McCooe  
Chairperson