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ADVISORY COMMITTEE
of the Connecticut Bioscience Innovation Fund
Minutes - Retreat
Thursday, March 15, 2018

A retreat of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held on March 15, 2018, at The Study at Yale, 1157 Chapel Street, New Haven, CT 06511.

Call to Order: Mr. McCooe, Chairperson of the Committee, called the meeting to order at 12:55 p.m.

Committee members present: Peter Farina, Ph.D.; Seth Feuerstein, M.D.; William LaRochelle, Ph.D.; Matthew McCooe; Kevin Rakin; and Sandra Weller, Ph.D.

Absent: Yvonne Addo, Deputy Commissioner DPH, Charles Lee, Ph.D.; Haifan Lin, Ph.D., Alan Mendelson, Jon Soderstrom, Ph.D. and Catherine Smith, Commissioner of the CT Department of Economic and Community Development

Staff Attending: Amanda Hayward (CI); Leslie Larson (CI); Jamie Rinaldi (CI); Phil Siuta (CI); Daniel Wagner (CI); David Wurzer (CI)

Chairman’s Remarks: Mr. McCooe thanked the committee members for their attendance and participation in the strategic discussion to follow.

Mr. Siuta reviewed the actual and forecasted cash flows of the Bioscience Fund, with the desired goal of having an evergreen portfolio by 2025. He also reviewed actual and forecasted income statements and balance sheets for the Bioscience Fund.

Mr. Wurzer discussed the investment activity of the Bioscience Fund since inception, including dollars leveraged to date, a breakout of what projects have been funded to date, and a forecasted trajectory of future requests for funding.

A discussion of future funding strategies ensued. The external communication of the ongoing Bioscience Fund funding strategy was tabled until a later meeting.

Adjournment:

Upon a motion made by Dr. LaRochelle, seconded by Dr. Weller, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 2:45 p.m. (Mr. Rakin was not present for the vote).

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Matthew McCooe", written over a horizontal line.

Matthew McCooe
Chairperson