

**ELI WHITNEY INVESTMENT COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Wednesday, October 31, 2018

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held on October 31, 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 Investment Committee meeting to order at 3:30 p.m. Investment Committee members present: Richard Mulready (by phone) and Alex Pencu (by phone).

Absent: Rafael Santiago

Staff attending: Matthew Bloom, Daniel Boyle, Amanda Hayward, Peter Longo, Alison Malloy (by phone), Heidi Marshall, Matthew McCooe (by phone), Pauline Murphy, Ted Murphy, Carrie White, David Wurzer, and Ting Yi.

**2. Approval of Minutes:**

Mr. Pescatello asked the Investment Committee members to consider the minutes from the September 6, 2018 “regular” meeting”.

**Upon a motion made by Mr. Pescatello, and seconded by Mr. Mulready, the Investment Committee members voted unanimously in favor of adopting the minutes from the October 3, 2018 “regular” meeting, as presented**

**3. Consent Agenda:**

Mr. Pescatello asked the Investment Committee members to consider the items on the consent agenda.

**Upon a motion made by Mr. Pescatello, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of adopting the following resolutions:**

- **Follow-On Investment Proposals:**
  - **IsoPlexis, Inc. – Branford, CT**
  - **NorthPage, Inc. – Southbury, CT**
  - **P2 Science, Inc. – Woodbridge, CT**
  - **SecBI – Stamford, CT and Israel**

- Tru Optik Data Corp. – Stamford, CT
- Other Business:
  - eBrevia, Inc. – Stamford, CT
  - Greenworks Lending – Darien, CT

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4. Follow-On Investment Proposals:

“IsoPlexis, Inc. – Branford, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for IsoPlexis, Inc. of Branford, CT in an amount of up to SEVEN HUNDRED and FIFTY THOUSAND DOLLARS (\$750,000) for working capital, sales and marketing and new product development; 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 CI 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 CI, 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 agreements; 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 agreements.

“NorthPage, Inc. – Southbury, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations Inc. (“CI”) for NorthPage, Inc. in an amount of up to FOUR HUNDRED THOUSAND DOLLARS (\$400,000) for working capital, marketing, and sales; and

(2) that the conversion of the existing note into the proposed financing is approved; and

(3) 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 CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than January 31, 2019; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, 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

(4) 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.

"P2 Science, Inc. – Woodbridge, CT"

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. ("CI") for P2 Science, Inc. ("P2") of Woodbridge, CT., in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for the purpose of technology and business development; 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 CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than March 31, 2019; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, 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 agreements; 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 agreements.

“SecBI – Stamford, CT and Israel”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for SecBI of Tel Aviv, Israel and Stamford, CT in an amount of up to SEVEN HUNDRED and FIFTY THOUSAND DOLLARS (\$750,000) for the purposes of product development, sales and marketing, 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 CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than April 30, 2019; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, 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 Agreements.

“Tru Optik Data Corp. – Stamford, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations Inc. (“CI”) for Tru Optik Data Corp. in an amount of up to ONE MILLION DOLLARS (\$1,000,000) for the purpose of working capital, marketing, and sales; and

(2) that the conversion of the existing notes as part of the proposed financing is approved; and

(3) 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 CI such agreements and related documents to cause such investment and related conversion to be effected, which documents shall (a) be executed by CI no later than January 31, 2019; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, 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

(4) 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.

5. Other Business:

“eBrevia, Inc. – Stamford, CT”

RESOLVED:

(1) that Connecticut Innovations Inc. (“CI”) is authorized to sell its Series Seed shares and Series A shares of eBrevia, Inc. pursuant to the Company’s proposed plan; 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 CI such Agreements and related documents to cause such transactions to be effected, which documents shall (a) be executed by CI no later than January 31, 2019; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, 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 Agreements; 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 Agreements.

“Greenworks Lending – Darien, CT”

RESOLVED:

(1) that the conversion of up to 50% or SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000) of the Series R Shares into Series C Shares of Greenworks Lending Holdings, LLC, and that redemption of the remaining original investment in Greenworks Lending Holdings, LLC of \$750,000, is approved by Connecticut Innovations, Inc. (“CI”) for 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 CI such Agreements and related documents to cause such transactions 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 CI, 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 Agreements; 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 Agreements.

5. Date for Next Meeting:

December 6, 2018 at 4:00 p.m.

6. Adjournment:

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of adjourning October 31, 2018 meeting at 3:32 p.m.

Respectfully submitted,



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Paul Pescatello  
Acting Chairperson of the Eli  
Whitney Investment Committee