

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

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment 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 Investment Committee, noting the presence of a quorum called the Eli Whitney Investment Committee meeting to order at 3:24 p.m. Investment Committee members present: Richard Mulready (by phone) and Alex Pencu (by phone).

Absent: Paul Pescatello

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 Investment Committee members to consider the minutes from the June 7, 2018 “regular” meeting”.

**Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of approving the minutes from the June 7, 2018 “regular” meeting.**

**3. Consent Agenda:**

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

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

**Follow-On Investment Proposal:**

- ActualMeds, Corp. – East Hartford, CT

**Modification of Existing Agreement:**

- Greenworks Lending Holdings, LLC – Darien, CT

4. **Follow-On Investment Proposal:**

**“ActualMeds, Corp. – East Hartford, CT”**

**RESOLVED:**

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for ActualMeds, Corp., East Hartford, CT in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for working capital purposes; and

(2) that the recapitalization plan and exchange of CI’s Series A and Series A-1 shares into Series A-2 shares is approved; and

(3) that the conversion of CI’s outstanding Notes into Series A-2 shares is approved; and

(4) 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 December 31, 2018; 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

(5) 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.

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5. **Modification of Existing Agreement:**

**“Greenworks Lending Holdings, LLC – Darien, CT”**

**RESOLVED:**

(1) that the deferral of the Monthly Preferred Return Payments through December 2019, as proposed, is approved by Connecticut Innovations, Inc. (“CI”) for Greenworks Lending Holdings, LLC of Darien, CT; 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 agreements to be modified, which documents shall (a) be executed by CI no later than October 31, 2018; 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 Agreement.

6. Other Business:

There was no other business to discuss.

7. Date for Next Meeting:

July 12, 2018 at 4:00 p.m.

8. Adjournment:

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of adjourning June 20, 2018 meeting at 3:30 p.m.

Respectfully submitted,



Rafael Santiago  
Chairperson of the Eli Whitney  
Investment Committee