

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, September 6, 2018

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on September 6, 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, with Mr. Cantor in attendance, called the meeting to order at 3:08 p.m. Advisory Committee members present: Gerry DePardo (by phone), Rafael Santiago (by phone) and Tim Shannon (by phone).

Absent: Erik Jansen, Alan Mendelson, Paul Pescatello and Michael Werle

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

Staff attending: Matthew Bloom, Daniel Boyle, Amanda Hayward, Peter Longo, Heidi Marshall, Pauline Murphy, Ted Murphy, Douglas Roth, Matthew Storeygard, Daniel Wagner, David Wurzer, and Ting Yi.

2. Approval of Minutes:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the August 9, 2018 “regular” meeting.

Upon a motion made by Mr. Shannon, and seconded by Mr. DePardo, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the August 9, 2018 “regular” meeting.

3. New Investment Proposal:

“Aureus Analytics - Hartford/Singapore”

Mr. Longo and Mr. Boyle discussed the proposed new investment in Aureus Analytics. Mr. Longo stated that Aureus Analytics is an enterprise SaaS company which provides advanced artificial intelligence enabled data analytics for risk/claim prediction, cross-sell potential, fraud prevention, policyholder retention, and customer sentiment insights to property and casualty insurance companies.

Mr. Longo asked the Eli Whitney Advisory Committee to enter executive session to discuss Aureus Analytics.

Upon a motion made by Mr. DePardo, and seconded by Mr. Shannon, the Advisory Committee members voted unanimously in favor of going into executive session at 3:12 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Aureus Analytics.

The executive session ended at 3:30 p.m., and the regular meeting was immediately reconvened.

Upon a motion made by Mr. DePardo, and seconded by Mr. Shannon, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of up to \$750,000 for the purposes of sales and marketing and working capital in Aureus Analytics.

4. Other Business:

“Approval of Next Year’s Meeting Calendar”

The Advisory Committee was asked to review the proposed meeting dates for the 2019 calendar year.

Upon a motion made by Mr. Shannon, and seconded by Mr. DePardo, the Advisory Committee voted in favor of adopting the meeting dates proposed for the 2019 calendar year.

“Upcoming October and November Eli Whitney Advisory Committee Meetings, to be Rescheduled”

Mr. Wurzer made mention that the upcoming Eli Whitney Advisory Committee meetings for October 4, 2018 and November 1, 2018 have to be rescheduled due to scheduling conflicts. He stated that Ms. Marshall will be contacting the committee members shortly to poll for more appropriate dates and times for each meeting.

5. Date of Next Meeting:

October 4, 2018 at 3:00 p.m.

6. **Adjournment:**

Upon a motion made by Mr. Shannon, and seconded by Mr. DePardo, the Advisory Committee members voted unanimously to adjourn the September 6, 2018 meeting at 3:33 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