

DRAFT

**ADVISORY COMMITTEE
of the Connecticut Bioscience Innovation Fund**

Minutes – Regular Meeting
Wednesday, December 18, 2019

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held on December 18, 2019, at Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

Call to Order: Noting the presence of a quorum, Peter Farina, acting-chairperson of the Committee, called the meeting to order at 10:02 a.m.

Committee members present: Peter Farina, Ph.D., (by phone); William LaRochelle, Ph.D., (by phone); Charles Lee, Ph.D., (by phone); Anthony Muyombwe PhD., DPH (by phone); Kevin Rakin (by phone); Jon Soderstrom, Ph.D. (by phone); Glendowlyn Thames, CT Department of Economic and Community and Development; Sandra Weller, Ph.D. (by phone).

Members absent: Seth Feuerstein, M.D., Matthew McCooe, Alan Mendelson, Haifan Lin, Ph.D.

Staff Attending: Whitney Brown (CI by phone); Leslie Larson (CI); David Wurzer (CI)

Approval of Minutes:

Dr. Farina asked the Committee members to consider the minutes from the November 13, 2019 regular meeting.

Upon a motion made by Dr. Soderstrom, seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of adopting the minutes from the November 13, 2019 meeting, as presented. (Ms. Thames abstained from the vote).

Other Business:

Mr. Wurzer reviewed the funding history of the stem cell core facilities with the notation that the Committee had previously requested they submit a plan to be fully self-sustaining by June 30, 2021, prior to receiving additional funding from the Bioscience Fund. Mr. Wurzer introduced Dr. LaRochelle who was previously asked by Committee Chairman McCooe to review each facility’s self-sustaining proposal, to visit each core facility, and to prepare a review report for the Committee.

UCONN-Wesleyan Stem Cell Core Facilities Funding

Noting a conflict Dr. Weller excused herself from the meeting.

Dr. LaRochelle summarized his findings for the Committee including discussion of pathways to sustainability, opportunities for diversified revenue streams, and potential collaboration with The Jackson Laboratory and private businesses. He also discussed the opportunities for UCONN to generate and provide complementary resources in support of orphan disease and microbiome initiatives.

A discussion took place amongst the Committee members.

Upon a motion made by Ms. Thames, seconded by Dr. Lee, the Advisory Committee members voted unanimously in favor of approving the following resolution:

Resolved:

1) that financial plans are approved by the Connecticut Bioscience Innovation Fund ("CBIF") for the UCONN-Wesleyan Stem Cell Core Facilities detailing its progression to becoming fully self-sustaining by June 30, 2021, and that additional financing is approved by the Connecticut Bioscience Innovation Fund ("CBIF") for the UCONN-Wesleyan Stem Cell Core Facilities in an amount of up to TWO HUNDRED THOUSAND DOLLARS (\$200,000) for the fiscal year ending June 30, 2020, and an amount up to ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) for the fiscal year ending June 30, 2021.

(2) that the investments be in the form of a Royalty Bearing Grant

(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 CBIF such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than June 30, 2020; 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

(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.

Dr. Weller rejoined the call.

Yale Stem Cell Core Facilities Funding

Noting a conflict Dr. Soderstrom excused himself from the meeting.

Dr. LaRoche summarized his findings for the Committee including discussion of pathways to sustainability, opportunities for diversified revenue streams, and existing and potential collaboration by Yale with private businesses. He also discussed the opportunities to generate and provide complementary resources in support of orphan disease and microbiome initiatives.

A discussion took place amongst the Committee members.

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

Resolved:

1) that financial plans are approved by the Connecticut Bioscience Innovation Fund ("CBIF") for the Yale University Stem Cell Core Facilities detailing its progression to becoming fully self-sustaining by June 30, 2021, and that additional financing is approved by the Connecticut Bioscience Innovation Fund ("CBIF") for the Yale University Stem Cell Core Facilities in an amount of up to TWO HUNDRED THOUSAND DOLLARS (\$200,000) for the fiscal year ending June 30, 2020, and an amount up to ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) for the fiscal year ending June 30, 2021.

(2) that the investment be in the form of a Royalty Bearing Grant

(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 CBIF such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than June 30, 2020; 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

(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.

Adjournment:

Upon a motion made by Dr. Lee, seconded by Dr. Weller, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 10:35 a.m.

Respectfully Submitted,

Peter Farina
Acting - Chairperson