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**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, January 16, 2019

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held on January 16, 2019, at 470 James Street, New Haven, CT 06513

Call to Order: Noting the presence of a quorum, Matt McCooe, chairperson of the Committee, called the meeting to order at 10:03 a.m.

Committee members present: Peter Farina, Ph.D. (by phone); Seth Feuerstein, M.D. William LaRochelle, Ph.D.; Matthew McCooe; Alan Mendelson; Kevin Rakin; Jon Soderstrom, Ph.D.; Catherine Smith, Commissioner of the CT Department of Economic and Community and Development (by phone); Sandra Weller, Ph.D.

Members absent: Yvonne Addo, Deputy Commissioner DPH, Charles Lee, Ph.D., Haifan Lin, Ph.D.

Other Guests: David Scheer

Staff Attending: Amanda Hayward (CI); Leslie Larson (CI); Peter Longo (CI by phone); Allison Malloy (CI); Pauline Murphy (CI by phone); Matt Storeygard (CI); Daniel Wagner (CI); Carrie White (CI); David Wurzer (CI);

**Approval of Minutes:**

Mr. McCooe asked the Committee members to consider the minutes from the December 19, 2018 regular meeting.

**Upon a motion made by Mr. Mendelson, seconded by Dr. Weller, the Advisory Committee members voted unanimously in favor of adopting the minutes from the December 19, 2018 meeting, as presented.**

**New Investment Proposal:**

**“Halda Therapeutics, LLC – New Haven, CT”**

Mr. Wagner discussed the proposed new investment in an early stage biotechnology company. He gave a company overview, the proposed terms of investment, use of funds and the nature of the business. A discussion took place amongst the Committee members.

Upon a motion made by Mr. Mendelson, seconded by Dr. Feuerstein, the Advisory Committee members voted unanimously in favor of approving the following resolution (Dr. Farina, Dr. Soderstrom and Mr. Rakin abstained from the vote):

**RESOLVED:**

(1) that financing is approved by Connecticut Bioscience Innovation Fund ("CBIF") for Halda Therapeutics, LLC of New Haven, CT in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for R&D, technology development 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 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, 2019; 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

(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.

**"Voice Interface Ltd. (Voiceitt) – Tel Aviv, Israel"**

Ms. Malloy discussed the proposed new investment in Voiceitt and summarized the terms of the investment, product lines, key features, target markets and the company's business model.

Upon a motion made by Dr. Weller, seconded by Mr. Rakin, the Advisory Committee members voted in favor of going into executive session at 10:42 a.m. to discuss financial and/or commercial information and/or trade secrets regarding Voice Interface Ltd. (Voiceitt).

The executive session ended at 11:02 a.m. and the regular meeting was immediately reconvened.

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

**RESOLVED:**

(1) that financing is approved by Connecticut Innovations, Inc. ("CI") for Voice Interface Ltd. (dba Voiceitt) in an amount of up to ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) for hiring in Connecticut and establishing a CT presence, and for development, commercialization activities 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 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, 2019; 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

(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.

**Follow on Investment Proposal:**

**"Tangen BioSciences, Inc. – Branford, CT"**

Mr. Wagner discussed the follow-on investment proposal summarizing the company's funding history, the terms of investment, the use of funds, and its core technologies.

Upon a motion made by Dr. Feuerstein, seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of approving the following resolution (Mr. Mendelson abstained from the vote):

**RESOLVED:**

**(1) that financing is approved by the Connecticut Bioscience Innovation Fund (“CBIF”) for Tangen Biosciences, Inc., of Branford, CT in an amount of up to ONE MILLION DOLLARS (\$1,000,000) for further technology development and working capital; and**

**(2) that the conversion of the existing CI notes 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 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, 2019; 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.**

**Other Business:**

**Internal Approval Authority**

Committee members expressed support for giving CI the authority to act, using its existing internal approval processes, to approve bioscience and healthcare pre-seed and pre-seed-like proof-of-concept investments from CBIF of up to \$150,000, with partial matching funds. Mr. Wurzer indicated that CI internal approvals would be reported to the Committee retrospectively, monthly and/or quarterly, as appropriate, consistent with the reporting processes currently approved and in place for the CI Eli Whitney Committees and the CI Loan Committee.

Mr. Wurzer referenced three internal approvals made on January 15, 2019, which were shared via email with the committee, and will be added to the bioscience’s portfolio, per the resolution below.

Upon a motion made by Dr. Feuerstein, seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of authorizing Connecticut Innovations Incorporated ("CI") the authority to internally approve bioscience and healthcare pre-seed and pre-seed-like investments from CBIF of up to \$150,000, with partial matching funds. CI will retrospectively report, at least quarterly, to the Committee all CBIF-related internal approvals.

**Adjournment:**

Upon a motion made by Mr. Rakin, seconded by Dr. Feuerstein, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 11:30 a.m.

Respectfully Submitted,

A handwritten signature in black ink that reads "Matt McCooe". The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line.

Matt McCooe  
Chairperson