

**ELI WHITNEY ADVISORY COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, January 10, 2019

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held on January 10, 2019 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, called the meeting to order at 3:05 p.m. Advisory Committee members present: Gerry DePardo, Erik Jansen (by phone), Alan Mendelson (by phone), Paul Pescatello (by phone), Rafael Santiago (by phone), and Michael Werle (by phone).

Absent: Tim Shannon

CI Board members attending: Richard Mulready (by phone); and Alex Pencu (by phone).

Staff attending: Matthew Bloom, Daniel Boyle, Peter Longo, Alison Malloy (by phone), Heidi Marshall, Matthew McCooe (by phone), Pauline Murphy, Ted Murphy, Patrick O’Neill, Jamie Rinaldi, Douglas Roth, Matthew Storeygard (by phone), Carrie White, David Wurzer, and Ting Yi.

**2. Approval of Minutes:**

Mr. Santiago asked the Advisory Committee members to consider the minutes from the December 6, 2018 regular meeting.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the December 6, 2018 regular meeting. (Mr. Mendelson was not present for the vote).**

**3. New Investment Proposal:**

**“DOZR Inc. – Guelph, Canada”**

Mr. O’Neill discussed the proposed new investment in DOZR Inc. (the “Company”). Mr. O’Neill stated that DOZR Inc. which was founded in 2015 has developed and launched a peer to peer equipment rental platform for large construction equipment.

Mr. O’Neill asked the Eli Whitney Advisory Committee to enter executive session to discuss DOZR Inc.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of going into executive session at 3:08 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding DOZR Inc. (Mr. Mendelson was not present for the vote).**

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. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of \$1,000,000 for product development and working capital in DOZR Inc.**

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

**“Diameter Health, Inc. – Farmington, CT”**

Mr. Storeygard discussed the proposed follow-on investment in Diameter Health, Inc. (the “Company”). Mr. Storeygard stated that Diameter Health, Inc. is a health care IT company focused on improving healthcare quality and efficiency through clinical intelligence and interoperability. Mr. Storeygard then went on to discuss CI’s investment history with the company.

Mr. Storeygard asked the Eli Whitney Advisory Committee to enter executive session to discuss Diameter Health, Inc.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:34 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Diameter Health, Inc.**

The executive session ended at 3:45 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of \$1,000,000 for working capital, sales and marketing, and new product in Diameter Health, Inc.**

**“Phlatbed, LLC – Norwalk, CT”**

Ms. Murphy and Mr. Boyle discussed the proposed follow-on investment in Phlatbed, LLC. (the Company”). Ms. Murphy stated that Phlatbed, LLC is building an on-demand

moving platform that connects customers with pre-vetted drivers who are willing and able to complete the customer's moving task at the *customer's* price and on the *customer's* terms. Mr. Boyle discussed Phlatbed's primary competitors.

Ms. Murphy asked the Eli Whitney Advisory Committee to enter executive session to discuss Phlatbed, LLC.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of going into executive session at 3:52 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Phlatbed, LLC.**

The executive session ended at 4:05 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of \$250,000 for product development, sales and marketing, and working capital in Phlatbed, LLC.**

**5. Pre-Seed Update:**

Mr. Wurzer gave a brief presentation on the Pre-Seed and Internal Approvals - CI Ventures' Update.

**Upon a motion made by Mr. DePardo, seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the Memorandum entitled "Pre-Seed and Internal Approvals - CI Ventures Update" for the quarter ended December 31, 2018 be approved.**

**6. Other Business:**

**"Tru Optik Data Corp. – Stamford, CT"**

Mr. Roth asked the Eli Whitney Advisory Committee to enter executive session to discuss Tru Optik Data Corp. (the "Company").

**Upon a motion made by Mr. DePardo, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of going into executive session at 4:10 p.m. to discuss financial and/or commercial information and/or trade secrets, regarding Tru Optik Data Corp.**

The executive session ended at 4:15 p.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved in an amount of \$1,000,000 for working capital, marketing, and sales in Tru Optik Data Corp.**

**“Review Fund Summary – Proposed Changes to Pre-Seed Program”**

Ms. Murphy requested the approval of the proposed changes to the Pre-Seed program. She explained that current policy requires 75% of employees be Connecticut residents and she’s recommending changing the requirement to 50% of employees working in Connecticut.

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the proposed changes to the Pre-Seed Program be approved as presented in the form of Pre-Seed Program 2.0.**

**“Upcoming Retreat to be Rescheduled”**

Mr. Wurzer mentioned that the February 7, 2019 Retreat needs to be rescheduled to late spring or early summer. He stated that Ms. Marshall would be contacting the committee members to poll for more appropriate dates and times for the Retreat.

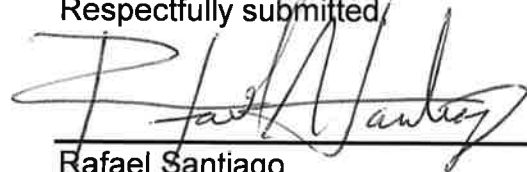
**7. Date of Next Meeting:**

February 7, 2019 at 3:00 p.m.

**8. Adjournment:**

**Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously to adjourn the January 10, 2019 regular meeting at 4:22 p.m.**

Respectfully submitted,



Rafael Santiago  
Chairperson of the Eli Whitney Advisory  
Committee