

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, May 20, 2020

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held telephonically on May 20, 2020.

**1. Call to Order:**

Noting the presence of a quorum, Matthew McCooe Chairperson of the Committee, called the meeting to order at 10:03 a.m.

Committee Members Present: Peter Farina, Ph.D. (by phone); William LaRochelle, Ph.D. (by phone); Haifan Lin, Ph.D. (by phone); Matthew McCooe (by phone); Alan Mendelson (by phone); Anthony Muyombwe Ph.D., DPH (by phone); Kevin Rakin (by phone); Jonathan Soderstrom, Ph.D. (by phone); Glendowlyn Thames, CT DECD (by phone); and Sandra Weller, Ph.D. (by phone).

Absent: Seth Feuerstein, M.D.; and Charles Lee, Ph.D.

Staff Attending: Peter Longo (by phone), Heidi Marshall (by phone), Matthew McCooe (by phone), Pauline Murphy (by phone), Daniel Wagner (by phone), David Wurzer (by phone), and Wenping Zhou (by phone).

**2. Approval of Minutes:**

Mr. McCooe asked the Committee members to consider the minutes from the April 22, 2020 regular meeting.

**Upon a motion made by Dr. Lin, and seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of adopting the minutes from the April 22, 2020 meeting, as presented. (Dr. Lin was not present for the vote).**

Mr. McCooe reviewed the CI Ventures’ Bioscience Team recent hires and discussed their backgrounds. He stated that Cynthia Green and Wenping Zhou have already started and that Mitra Miri will start mid-June.

Dr. Muyombwe then provided the Committee with an update on the Connecticut Department of Public Health efforts related to COVID-19.

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

**“Tangen Biosciences, Inc. - Branford, CT”**

Mr. Wagner discussed the proposed follow-on investment in Tangen Biosciences, Inc. Mr. Wagner stated that Tangen Bioscience, Inc. is a clinical stage diagnostic instrument company developing a group of novel technologies that have been incorporated into a rapid, mobile, easy-to-use, and extremely sensitive molecular diagnostic platform. He then went on to discuss CI’s investment history with the company.

Mr. Wagner asked the Committee meeting to enter executive session to discuss Tangen Biosciences, Inc.

**Upon a motion made by Dr. Soderstrom and seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of going into executive session at 10:23 a.m. to discuss financial and/or commercial information and/or trade secrets, regarding Tangen Biosciences, Inc.**

The executive session ended at 11:05 a.m., and the regular meeting was immediately reconvened.

**Upon a motion made by Dr. Farina, seconded by Dr. Soderstrom, 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 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 November 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**

(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.

4. **Other Business:**

**“2019 Annual Science Report Submitted by The Jackson Laboratory”**

Mr. McCooe requested the Committee review the 2019 Annual Science Report Submitted by the Jackson Laboratory. A brief discussion ensued.

**"Renew matching sponsorship for BIO 2020 CT Booth"**

Mr. Wurzer requested that the Committee amend its prior resolution of November 2019 regarding a matching sponsorship commitment for the 2020 International BIO Conference. As BIO 2020 has been cancelled, he asked the Committee to move its matching dollar commitment approval for BIO 2020 to BIO 2021 so that BioCT may continue to solicit matched sponsorships for the BIO 2021 Connecticut booth.

**Upon a motion made by Dr. Lin, seconded by Dr. Weller, the Advisory Committee members voted in favor of approving funding by the Connecticut Bioscience Innovation Fund of up to SEVENTY-FIVE THOUSAND DOLLARS (\$75,000) as a one-to-one match of outside sponsor dollars to support the State of Connecticut booth and related efforts at the 2021 International BIO Conference in Boston, MA.**

5. **Date of Next Meeting:** June 17, 2020 at 10:00 a.m.

6. **Adjournment:**

**Upon a motion made by Dr. Lin, seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 11:15 a.m.**

Respectfully Submitted,



Matt McCooe (Sep 16, 2020 13:52 EDT)

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Matthew McCooe  
Chairperson






# 5.20.20 CBIF MinutesFINAL

Final Audit Report

2020-09-16

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