

ADVISORY COMMITTEE
of the Connecticut Bioscience Innovation Fund
Minutes – Regular Meeting
Wednesday, September 16, 2020

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held electronically through Microsoft Teams on September 16, 2020.

1. Call to Order:

Noting the presence of a quorum, Matthew McCooe Chairperson of the Committee, called the meeting to order at 10:01 a.m.

Committee Members Present: Seth Feuerstein, M.D.; Matthew McCooe; Alan Mendelson; Anthony Muyombwe Ph.D., DPH; David Scheer; Jonathan Soderstrom, Ph.D.; Glendowlyn Thames, CT DECD; and Sandra Weller, Ph.D.

Absent: Peter Farina, Ph.D.; William LaRochelle, Ph.D.; Charles Lee, Ph.D.; and Kevin Rakin.

Staff Attending: Mathew Bloom; Jun Chen; Cynthia Green, Ph.D.; Peter Longo; Heidi Marshall; Matthew McCooe; Mitra Miri, Ph.D.; Patrick O’Neill; Daniel Wagner; David Wurzer; and Wenping Zhou, Ph.D.

2. Approval of Minutes:

Mr. McCooe asked the Committee members to consider the minutes from the July 15, 2020 regular meeting.

Upon a motion made by Mr. Scheer, and seconded by Dr. Feuerstein, the Advisory Committee members voted unanimously in favor of adopting the minutes from the July 15, 2020 meeting, as presented. (Mr. Mendelson was not present for the vote).

3. New Investment Approval:

“Astrocyte Pharmaceuticals Inc.”

Dr. Green and Dr. Zhou reviewed the proposed new investment approval request for Astrocyte Pharmaceuticals Inc.

A discussion ensued and concern was expressed on CI investing in an early stage, pre-clinical therapeutics company with its primary indication being “stroke”.

Mr. McCooe made a motion, and Mr. Scheer seconded, to approve the below proposed resolution, after which the Advisory Committee members voted 1 – yes and 7 – no, and therefore the motion was not approved to invest in Astrocyte Pharmaceuticals Inc.

PROPOSED RESOLUTION, NOT ADOPTED:

(1) that financing is approved by the Connecticut Bioscience Innovation Fund, Inc. (“CBIF”) for Astrocyte Pharmaceuticals Inc. in an amount of up to ONE MILLION DOLLARS (\$1,000,000) for funding lead candidate programs through clinical trials to generate data sufficient to attract the next round and/or a strategic partner, and to provide 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 March 31, 2021 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:

“Approval of Next Year’s Meeting Calendar”

The Advisory Committee was asked by Mr. Wurzer to review the proposed meeting dates and times for the 2021 calendar year.

Upon a motion made by Mr. Mendelson, and seconded by Mr. Scheer, the Advisory Committee voted in favor of adopting the meeting dates proposed for the 2021 calendar year.

5. Date of Next Meeting:

October 14, 2020 at 10:00 a.m.

6. **Adjournment:**

Upon a motion made by Mr. Scheer, seconded by Mr. McCooe, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 10:47 a.m.

Respectfully Submitted,



Matt McCooe (Oct 14, 2020 15:03 EDT)

Matthew McCooe
Chairperson






9-16-20 CBIF Minutes

Final Audit Report

2020-10-14

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