

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, November 5, 2020

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held electronically through Microsoft Teams on November 5, 2020.

1. Call to Order:

Rafael Santiago, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:35 a.m. Advisory Committee members present: Mudita Bhargava; Gerry DePardo; Erik Jansen; Alan Mendelson; and John Pavia.

Absent: Timothy Shannon.

CI Board members attending: Michael Cantor, Chairperson of the CI Board; Radenka Maric, Ph.D.; and Andre Swanston.

Staff attending: Matthew Bloom; Craig Colson; Kevin Crowley; Peter Longo; Heidi Marshall; Matthew McCooe; Mitra Miri, Ph.D.; Pauline Murphy; Ted Murphy; Patrick O’Neill; Douglas Roth; Matthew Storeygard; David Wurzer; and Wenping Zhou, Ph.D.

2. Approval of Minutes:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the October 1, 2020 regular meeting.

Upon a motion made by Mr. DePardo, and seconded by Ms. Bhargava, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the October 1, 2020 regular meeting.

Mr. Santiago welcomed Andre Swanston to the Eli Whitney Investment Committee. Mr. Swanston spoke briefly about his background.

3. Follow-On Investment Proposal:

“Zorus, Inc. – Norwalk, CT”

Mr. Bloom discussed the proposed follow-on investment in Zorus, Inc. (the “Company”). Mr. Bloom then went on to discuss CI’s investment history with the Company.

A question and answer discussion ensued.

Upon a motion made by Mr. DePardo, and seconded by Mr. Pavia, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing is approved by Connecticut Innovations, Inc. in an amount of up to \$500,000 for the purpose of product development, sales and marketing, and working capital for Zorus, Inc.

4. Other Business:

There was no other business to discuss.

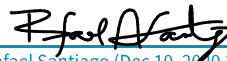
5. Date of Next Meeting:

December 10, 2020 at 9:30 a.m.

6. Adjournment:

Upon a motion made by Mr. DePardo, and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously to adjourn the November 5, 2020 regular meeting at 10:09 a.m.

Respectfully submitted,



Rafael Santiago (Dec 10, 2020 15:56 EST)

Rafael Santiago
Chairperson of the Eli Whitney Advisory
Committee






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Final Audit Report

2020-12-10

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