

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, October 14, 2020

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held electronically through Microsoft Teams on October 14, 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.; Charles Lee, Ph.D.; Matthew McCooe; Alan Mendelson; Anthony Muyombwe Ph.D., CT DPH; Kevin Rakin; David Scheer; Jonathan Soderstrom, Ph.D.; Glendowlyn Thames, CT DECD; and Sandra Weller, Ph.D.

Absent: Seth Feuerstein, M.D.; and William LaRochelle, Ph.D.

Staff Attending: Mathew Bloom; Craig Colson; 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 September 16, 2020 regular meeting.

**Upon a motion made by Dr. Soderstrom, and seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of adopting the minutes from the September 16, 2020 meeting, as presented.**

**3. Follow-on Investment Proposals:**

**“DiA Imaging Analysis Ltd., - New Haven, CT & Be'er Sheva, Israel”**

Mr. Longo reviewed the follow-on investment proposal request for DiA Imaging Analysis Ltd. Mr. Longo then went on to discuss CI’s investment history with the company.

A discussion ensued.

**Upon a motion made by Mr. Mendelson, seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of approving the following resolution:**

**RESOLVED:**

**(1) that financing is approved by Connecticut Bioscience Innovation Fund (“CBIF”) for DiA Imaging Analysis Ltd. in an amount of up to ONE MILLION DOLLARS (\$1,000,000) for technology development, commercialization, 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 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.**

**“LindaCare NV – Stamford, CT”**

Mr. O’Neill reviewed the Follow-on investment proposal request for LindaCare NV. Mr. O’Neill then went on to discuss CI’s investment history with the company.

A discussion ensued.

**Upon a motion made by Mr. Rakin, seconded by Dr. Soderstrom, the Advisory Committee members voted 10 For, 2 Against, in favor of approving the following resolution:**

**RESOLVED:**

**(1) that financing is approved by Connecticut Bioscience Innovation Fund (“CBIF”) for LindaCare NV in an amount of up to THREE HUNDRED FORTY THOUSAND DOLLARS (\$340,000) for the purpose of product 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 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. **Quarterly Report:**

Mr. Wurzer gave a brief presentation on the Pre-Seed and Internal Approvals - CI Ventures’ Update for the quarter ended June 30, 2020.

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

**RESOLVED:**

(1) that the above Memorandum entitled “Pre-Seed and Internal Approvals - CI Ventures’ Update” for the quarter ended September 30, 2020 is approved by the Connecticut Bioscience Innovation Fund; 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 CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, 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 proper officers be and 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.

5. **Other Business:**

**“BoardBookit Platform”**

Mr. Wurzer stated that CI plans on rolling out BoardBookit to the Bioscience Fund Committee when mailing materials for the November 18, 2020 meeting. Mr. Wurzer explained that BoardBookit is a means of electronically and securely sending out our Committee packages. He went on to mention that the Committee will be able to make electronic notations in BoardBookit.

**“Connecticut Presence Requirements for Bioscience Fund Investments”**

A discussion ensued regarding Connecticut presence requirements for future Bioscience Fund investments and Mr. McCooe suggested a follow-up discussion with the Advisory Committee members should take place on this topic.

6. **Date of Next Meeting:**

November 18, 2020 at 10:00 a.m.

7. **Adjournment:**

**Upon a motion made by Dr. Lee, seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 11:00 a.m.**

Respectfully Submitted,



[Matt McCooe \(Nov 18, 2020 17:27 EST\)](#)

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Matthew McCooe  
Chairperson






# 10-14-20 CBIF Minutes

Final Audit Report

2020-11-18

Created:	2020-11-18
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