

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, July 9, 2020

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held telephonically on July 9, 2020.

1. Call to Order:

Rafael Santiago, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:33 a.m. Advisory Committee members present: Gerry DePardo (by phone), Paul Pescatello (by phone), and Michael Werle (by phone).

Absent: Erik Jansen, Alan Mendelson, and Timothy Shannon.

CI Board members attending: Michael Cantor, Chairperson of the CI Board (by phone) and Richard Mulready (by phone).

Staff attending: Matthew Bloom (by phone), Jun Chen (by phone), Craig Colson (by phone), Cynthia Green (by phone), Peter Longo (by phone), Alison Malloy (by phone), Heidi Marshall (by phone), Matthew McCooe (by phone), Ted Murphy (by phone), Douglas Roth (by phone), Jordan Sardo (by phone), Matthew Storeygard (by phone), David Wurzer (by phone), and Wenping Zhou (by phone).

2. Approval of Minutes:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the May 7, 2020 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 May 7, 2020 regular meeting. (Mr. Pescatello was not present for the vote).

3. New Investment Proposal:

“Aperio Systems, Inc. - Boston, MA & Tel Aviv, Israel”

Mr. Longo discussed the proposed new investment in Aperio Systems, Inc. Mr. Longo stated that Aperio Systems, Inc. was founded in 2016 by cybersecurity entrepreneurs looking to address cybersecurity attacks on critical infrastructure and industrial facilities.

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 by Connecticut Innovations, Inc. in an amount of up to \$750,000 for sales and marketing, product development, and working capital for Aperio Systems, Inc.

4. Quarterly Update:

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 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 Venture Update for the quarter ended June 30, 2020" be approved.

5. Other Business:

There was no other business to discuss.

6. Date of Next Meeting:

August 6, 2020 at 9:30 a.m.

7. Adjournment:

Upon a motion made by Mr. DePardo, and seconded by Mr. Werle, the Advisory Committee members voted unanimously to adjourn the July 9, 2020 regular meeting at 9:50 a.m.

Respectfully submitted,



[Rafael Santiago \(Aug 6, 2020 14:05 EDT\)](#)

Rafael Santiago
Chairperson of the Eli Whitney Advisory
Committee






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Final Audit Report

2020-08-06

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