



Connecticut Innovations
Valuation Committee Meeting
September 04, 2020
9:00 am-10:00 am Eastern Time

470 James Street, Suite 8
New Haven, CT 06513

1. Call to Order - (Regular Meeting)

Committee Members: David Jenkins, Frank Morse, Patrick Murphy, and Katherine Vick

Board Members Invited: Michael Cantor

Staff Invited: Matt Bloom, Whitney Brown, Jun Chen, Craig Colson, Kevin Crowley, Tamyra Davis, Cynthia Green, Stepheni Harpin, Peter Longo, Alison Malloy, Heidi Marshall, Matt McCooe, Mitra Miri, Pauline Murphy, Ted Murphy, Patrick O'Neill, Abisola Owoyemi, Matthew Panicali, Jamie Rinaldi, Douglas Roth, Jordan Sardo, Matthew Storeygard, Colin Tedeschi, Daniel Wagner, David Wurzer, and Wenping Zhou

Others Invited: Whittlesley and Hadley, LLC

2. Approval of the April 21, 2020 Valuation Committee Minutes

3. CI Ventures FY 2020 Activity and June 30 2020 Valuation Process and Preliminary Results

4. Prioritized Discussion Agenda and related attachments

- a. Eli Whitney Total Investment Company Spreadsheet
- b. CBIF Total Investment Company Spreadsheet
- c. Active Portfolio Company Spreadsheet
- d. 1 Arccos Valuation Write-Up
- e. 2 Aventri Valuation Write-Up
- f. 3 Cidra Valuation Write-Up
- g. 4 Continuity Control Valuation Write-Up
- h. 5 CoolIT Systems Valuation Write-Up
- i. 6 Curacity Valuation Write-Up
- j. 7 Diameter Health Valuation Write-Up
- k. 8 Direct Color Valuation Write-Up
- l. 9 Environmental Energy Services Valuation Write-Up
- m. 10 TruOptik Valuation Write-Up
- n. 10a LogicBroker Valuation Write-Up
- o. 11 Cybrexa Valuation Write-Up
- p. 12 BioRez Valuation Write-Up

- q. 13 Fitscript Valuation Wrie-Up
- r. 14 Inbox Health Valuation Write-Up
- s. 15 Intelligent Clearing Network Valuation Write-Up
- t. 16 Isoplexis Valuation Write-Up
- u. 17 Northpage Valuation Write-Up
- v. 18 P2 Sciences Valuation Write-Up
- w. 19 Payveris Valuation Write-Up
- x. 20 R4 Technologies Valuation Write-Up
- y. 21 SecBi Valuation Write-Up
- z. 22 Sema4 Valuation Write-Up
- aa. 23 Shelf Valuation Write-Up
- ab. 24 Shoreline Biome Valuation Write-Up
- ac. 25 Sirona Medical Technology Valuation Write-Up
- ad. 26 Summit Street Medical Valuation Write-Up
- ae. 27 Tangen Valuation Write-Up
- af. 28 Thetis Valuation Write-Up
- ag. 29 1Touch Valuation Write-Up
- ah. 30 Affinimark Valuation Write-Up
- ai. 31 Enviropower Valuation Write-Up
- aj. 32 Lymbr Write-Up Summary
- ak. 33 Mitotherapeutix Valuation Write-Up
- al. 34 OdinText Valuation Write-Up
- am. 35 Onsert Media Group Write-Up Summary
- an. 36 Patient Wisdom Valuation Write-Up
- ao. 37 Phlatbed Write-Up Summary
- ap. 38 ReNetX Valuation Write-Up
- aq. 39 Torigen Valuation Write-Up
- ar. 40 Trebel Valuation Write-Up
- as. 41 Wellinks fka Convexity Scientific Valuation Write-Up
- at. 42 Cadenza Valuation Write-Up
- au. 43 Kleo Pharma Valuation Write-Up
- av. 44 Logic Source Valuation Write-Up
- aw. 45 Aberdeen Write-Up Summary
- ax. 46 Aeromics Valuation Write-Up
- ay. 47 American Customer Care Write-Up Summary
- az. 48 Aureus Analystics Valuation Write-Up
- ba. 49 Avitus Orthopaedics Valuation Write-Up
- bb. 50 Bactana Valuation Write-Up

- bc. 51 Biowave Valuation Write-Up
 - bd. 52 Budderfly Valuation Write-Up
 - be. 53 Carogen Valuation Write-Up
 - bf. 54 Copyleaks Technologies Valuation Write-Up
 - bg. 55 Covr Valuation Write-Up
 - bh. 56 Davra Valuation Write-Up
 - bi. 57 Dream Payments Valuation Write-Up
 - bj. 58 GoNation Write-Up Summary
 - bk. 59 Greenworks Lending Valuation Write-Up
 - bl. 60 Hubbub Valuation Write-Up
 - bm. 61 Intelliboard Write-Up Summary
 - bn. 62 Invixium Valuation Write-Up
 - bo. 63 Iridia Write-Up Summary
 - bp. 64 LambdaVision Valuation Write-Up
 - bq. 65 Mother's Choice Write-Up Summary
 - br. 66 Oil Purification Systems Valuation Write-Up
 - bs. 67 Paygilant Valuation Write-Up
 - bt. 68 Point Pickup Technologies Write-Up Summary
 - bu. 69 Quigler Write-Up Summary
 - bv. 70 Slooh Write-Up Summary
 - bw. 71 Smartequip Valuation Write-Up
 - bx. 72 Source Defense Valuation Write-Up
 - by. 73 Splitty Comany
 - bz. 74 Square 9 Softworks Write-Up Summary
 - ca. 75 Tantalus Systems Valuation Write-Up
 - cb. 76 Thayer Mahan Valuation Write-Up
 - cc. 77 Vouchr Valuation Write-Up
5. Review of June 30, 2020 Connecticut Bioscience Innovation Fund (CBIF) Preliminary Valuation Process and Results
- a. 78 Landsdowne Laboratories Valuation Write-Up
 - b. 79 LindaCare Valuation Write-Up
 - c. 80 Aurealis Write-Up Summary
 - d. 81 Azitra Valuation Write-Up
 - e. 82 BiologicsMD Write-Up Summary
 - f. 83 CavtheRx Write-Up Summary
 - g. 84 Mininvasive Valuation Write-Up
 - h. 85 Oncosynergy Valuation Write-Up
 - i. 86 Rallybio Valuation Write-Up

- j. 87 Simcha Therapeutics Valuation Write-Up
 - k. 88 CytoVeris Valuation Write-Up
 - l. 89 DiA Imaging Valuation Write-Up
 - m. 90 Eye Control Write-Up Summary
 - n. 91 Halda Write-Up Summary
 - o. 92 Lumeda Write-Up Summary
 - p. 93 Medically Home Valuation Write-Up
 - q. 94 My Gene Counsel Valuation Write-Up
 - r. 95 Proteowise Write-Up Summary
 - s. 96 Referwell Write-Up Summary
 - t. 97 Trialjectory Valuation Write-Up
 - u. 98 Voiceitt Valuation Write-Up
6. Public Companies - Committee Q & A
7. Other Investments – Committee Q & A
- a. 100 Biofacilities Investment Summary
 - b. 101 Mezzanine Debt Investment Summary
 - c. 102 PreSeed and Techstart Investment Summary
 - d. 103 Other Investment Summary
 - e. 104 CBIF PreSeed Investment Summary
 - f. 105 CBIF Other Investment Summary
8. Other Business
- Fin 103 CI Valuation Policy Revised September 2020
9. Adjournment

Executive Session (if necessary) to discuss financial and/or commercial information and/or trade secrets provided in confidence, the discussion of which in open session would result in the disclosure of public records or the information contained therein which are exempt under the provisions of C.G.S. 1-210 (b)(5).

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