

ADVISORY COMMITTEE
of the Connecticut Bioscience Innovation Fund
Minutes – Regular Meeting
Wednesday, February 19, 2020

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held on February 19, 2020 at Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

Call to Order: Noting the presence of a quorum, Matt McCooe chairperson of the Committee, called the meeting to order at 10:02 a.m.

Committee members present: Peter Farina, Ph.D., (by phone); Seth Feuerstein, M.D., (by phone); William LaRochelle, Ph.D., (by phone); Charles Lee, Ph.D. (by phone); Matthew McCooe (CI by phone); Alan Mendelson; Anthony Muyombwe PhD., DPH (by phone); Kevin Rakin (by phone); Jon Soderstrom, Ph.D. (by phone); Glendowlyn Thames, CT Department of Economic and Community and Development.

Members absent: Haifan Lin, Ph.D., Sandra Weller, Ph.D.

Staff Attending: Lauren Carmody (CI); Cyndi Green (CI Venture Partner); Leslie Larson (CI); Pauline Murphy (CI); Daniel Wagner (CI); David Wurzer (CI).

Approval of Minutes:

Mr. McCooe asked the Committee members to consider the minutes from the January 22, 2020 regular meeting.

Upon a motion made by Dr. Soderstrom, seconded by Ms. Thames, the Advisory Committee members voted unanimously in favor of adopting the minutes from the January 22, 2020 meeting, as presented.

Follow-on Investment Proposal:

“Cybrexa Holding Company, LLC, New Haven, CT”

Mr. Wagner discussed the follow-on bridge investment proposal of Cybrexa Holding Company, LLC, based at Science Park in New Haven. He summarized the funding request and terms of investment, the use of funds, and its core discoveries and milestones.

Upon a motion made by Dr. Farina, seconded by Dr. LaRochelle, the Advisory Committee members voted unanimously in favor of approving the following resolution (Dr. Soderstrom, Mr. Rakin and Mr. Mendelson abstained from the vote):

RESOLVED:

- (1) that financing is approved by Connecticut Bioscience Innovation Fund (“CBIF”) for Cybrexa Holding Company, LLC., of New Haven, CT in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for the purpose of technology development, pre-clinical 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 June 30, 2020, 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.**

Other Business:

Connecticut Bioscience Marketing Plan

Ms. Carmody discussed the legislatively mandated bioscience marketing plan to showcase Connecticut as a healthcare and innovation destination. The plan development has been overseen by CI and BioCT and plan development and execution have and will continue to be completed by Primacy, a mid-sized digital marketing agency in Farmington. She discussed the go-to-market strategy, the discoveries made during the immersion phase and a marketing strategy that allows the state to have impact in a short period of time. A discussion ensued amongst the Committee members over the primary audience focus, the use of “life sciences” nomenclature in the narrative, and the general focus of the campaign.

Upon a motion made by Mr. Rakin, seconded by Ms. Thames, the Advisory Committee members voted in favor of approving the following resolution: Voted Against: Dr. Lee; Abstained from the vote: Dr. Soderstrom and Dr. LaRochelle.

RESOLVED:

(1) that financing is approved by the Connecticut Bioscience Innovation Fund (“CBIF”) for the Connecticut Bioscience Marketing Plan in an amount of up to ONE MILLION DOLLARS (\$1,000,000) for strategy development activities and marketing execution; 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 financing to be effected, which documents shall (a) be executed by CI no later than June 30, 2020; 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 agreements.

Adjournment:

Upon a motion made by Mr. Mendelson, seconded by Ms. Thames, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 11:05 a.m.

Respectfully Submitted,

Matt McCooe

[Matt McCooe \(May 28, 2020 10:43 EDT\)](#)

Matthew McCooe
Chairperson

2.19.20CBIF FINAL MINUTES

Final Audit Report

2020-05-28

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