

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, May 7, 2020

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held telephonically on May 7, 2020.

1. Call to Order:

Rafael Santiago, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:30 a.m. Advisory Committee members present: Gerry DePardo (by phone), Erik Jansen (by phone), Alan Mendelson (by phone), Paul Pescatello (by phone), Timothy Shannon (by phone), and Michael Werle (by phone).

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

Staff attending: Craig Colson (by phone), Tamyra Davis (by phone), Cynthia Green (by phone), Stepheni Harpin (by phone), Peter Longo (by phone), Alison Malloy (by phone), Heidi Marshall (by phone), Matthew McCooe (by phone), Pauline Murphy (by phone), Ted Murphy (by phone), Abisola Owoyemi (by phone), Matthew Panicali (by phone), Douglas Roth (by phone), Matthew Storeygard (by phone), Daniel Wagner (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 April 9, 2020 regular meeting.

Upon a motion made by Mr. DePardo, and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the April 9, 2020 regular meeting. (Mr. Pescatello was not present for the vote).

3. Follow-on Investment Proposal:

“Aureus Analytics Pte Limited - Hartford, CT and Mumbai, India”

Mr. Longo discussed the proposed follow-on investment in Aureus Analytics Pte Limited. Mr. Longo stated that Aureus Analytics is an enterprise SaaS company which provides advanced artificial intelligence (“AI”) enabled data analytics for risk/claim prediction, cross-sell potential, fraud prevention, policyholder retention, and customer sentiment insights to property and casualty insurance companies as well as to insurance agencies/brokers.

Upon a motion made by Mr. DePardo, and seconded by Mr. Mendelson, 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 \$350,000 for working capital for Aureus Analytics.

4. Other Business:

There was no other business to discuss.

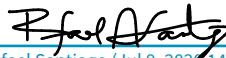
5. Date of Next Meeting:

June 4, 2020 at 9:30 a.m.

6. Adjournment:

Upon a motion made by Mr. DePardo, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously to adjourn the May 7, 2020 regular meeting at 9:42 a.m.

Respectfully submitted,



Rafael Santiago (Jul 9, 2020 14:40 EDT)

Rafael Santiago
Chairperson of the Eli Whitney Advisory
Committee






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Final Audit Report

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