

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, April 14, 2021

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held electronically through Microsoft Teams on April 14, 2021.

**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.; William LaRochelle, Ph.D.; Matthew McCooe; Alan Mendelson; Kevin Rakin; David Scheer; Jonathan Soderstrom, Ph.D.; and Glendowlyn Thames, CT DECD.

Absent: Seth Feuerstein, M.D.; Charles Lee, Ph.D.; Anthony Muyombwe, Ph.D., CT DPH; and Sandra Weller, Ph.D.

Staff Attending: Matthew Bloom; Kevin Crowley; Cynthia Green, Ph.D.; Stepheni Harpin; Heidi Marshall; Matthew McCooe; Mitra Miri, Ph.D.; Ted Murphy; 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 February 17, 2021 regular meeting.

**Upon a motion made by Dr. Farina, and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of adopting the minutes from the February 17, 2021 meeting, as presented.**

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

*Noting a potential conflict of interest, Dr. Soderstrom recused himself from any discussion on Simcha Therapeutics Holding Company, LLC and left the meeting at 10:07 a.m.*

**“Simcha Therapeutics Holding Company, LLC – New Haven, CT”**

Mr. Wagner reviewed the proposed follow-on investment approval request for Simcha Therapeutics Holding Company, LLC. Mr. Wagner then went on to discuss CI’s investment history with the company. A discussion ensued.

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

**RESOLVED:**

(1) that financing is approved by the Connecticut Bioscience Innovation Fund, Inc. ("CBIF") for Simcha Therapeutics Holding Company, LLC, in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000) to fund the lead candidate program through first-in-man clinical trials and to provide 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 October 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.

*Mr. Soderstrom rejoined the call at 10:20 a.m.*

**4. Pre-Seed and Internal Approvals Quarterly Report:**

**"Pre-Seed and Internal Approvals - CI Ventures Update"**

Mr. Wurzer gave a brief presentation on the Pre-Seed and Internal Approvals – CI Ventures' Update.

Upon a motion made by Dr. Soderstrom, seconded by Mr. Scheer, 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 March 31, 2021 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:

“Medically Home Group, Inc. – Boston, MA”

Mr. Wagner reviewed the proposed request for Medically Home Group, Inc. (“MHG”) to approve to execution of definitive documents selling 80% to 100% of the CBIF holdings in MHG as part of the Company’s proposed plan.

A discussion ensued.

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

RESOLVED:

(1) that Connecticut Innovations Inc. (“CI”) is authorized to sell up to all of the Connecticut Bioscience Innovation Fund’s shares of Medically Home Group, Inc. pursuant to the Company’s proposed plan; 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 transaction to be effected, which documents shall (a) be executed by CI no later than October 31, 2021; 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 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.**

**“Portfolio Review”**

Mr. Wurzer briefly summarized the Portfolio Review – Background Information and Review Approach.

The following companies were summarized: Azitra (Zhou), Eye Control (Bloom), Lumeda (O’Neill), Tangen (Zhou), and Wellinks/Convexity (Crowley).

Fund-of-Funds progress (McCooe/Wurzer): Canaan, Elm Street, High Cape

**“CBIF Annual Report Approval”**

Mr. Wurzer asked the Committee members for approval of the draft 2021 Annual Report, for immediate filing with the State of Connecticut, as mandated by the Fund’s legislative requirements.

**Upon a motion made by Dr. Farina, seconded by Dr. Soderstrom, the Advisory Committee members voted unanimously in favor of approving the CBIF Annual Report for the year ended April 15, 2021, as presented.**

**6. Date of Next Meeting:**

May 19, 2021 at 10:00 a.m.

**7. Adjournment:**

**Upon a motion made by Mr. Rakin, seconded by Ms. Thames, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 10:55 a.m.**

Respectfully Submitted,



[Matt McCooe \(May 24, 2021 11:37 EDT\)](#)

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Matthew McCooe  
Chairperson






# 04-14-21 CBIF Minutes

Final Audit Report

2021-05-24

Created:	2021-05-24
By:	Heidi Marshall (heidi.marshall@ctinnovations.com)
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