

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, June 16, 2021

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held electronically through Microsoft Teams on June 16, 2021.

**1. Call to Order:**

Noting the presence of a quorum, Matthew McCooe, Chairperson of the Committee, called the meeting to order at 10:02 a.m.

Committee Members Present: Peter Farina, Ph.D.; William LaRochelle, Ph.D.; Alan Mendelson; Anthony Muyombwe, Ph.D., CT DPH; Matthew McCooe; Kevin Rakin; David Scheer; Jonathan Soderstrom, Ph.D.; Glendowlyn Thames, CT DECD.; and Sandra Weller, Ph.D.

Absent: Charles Lee, Ph.D.; and Seth Feuerstein, M.D.

Staff Attending: Matthew Bloom; Kevin Crowley; Cynthia Green, Ph.D.; Stepheni Harpin; Peter Longo; Jordan Lue; Heidi Marshall; Matthew McCooe; Mitra Miri, Ph.D.; Ted Murphy; Patrick O’Neill; Matthew Panicali; Daniel Wagner; Anna Wong; David Wurzer; and Wenping Zhou, Ph.D.

**2. Approval of Minutes:**

Mr. McCooe asked the Committee members to consider the minutes from the May 19, 2021 regular meeting.

**Upon a motion made by Dr. Soderstrom, and seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of adopting the minutes from the May 19, 2021 meeting, as presented. (Ms. Thames and Mr. Mendelson were not present for the vote).**

Dr. Muyombwe provided an update on The CT Department of Public Health COVID-19 efforts.

Mr. Rakin provided an update on Highcape Fund II. He announced the closing of the Highcape Fund II SPAC acquisition of Quantum-Si, Inc., and mentioned that the company started trading on NASDAQ on Monday June 14, 2021, under the symbol QSI.

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

**“Athena Therapeutics, Inc. – New Haven, CT”**

Mr. Wagner said he forwarded the memo to the Committee this month in anticipation of the round solidifying, which unfortunately is still in process. He stated that CI hopes to bring it forward in July and will re-send any updated pertinent information.

**“Biorez, Inc. – New Haven, CT”**

Mr. Wagner reviewed the proposed follow-on investment approval request for Biorez, Inc. He then went on to discuss CI’s investment history with the company.

A discussion ensued.

**Upon a motion made by Mr. Rakin, and seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of approving the following resolution:**

**RESOLVED:**

**(1) that financing is approved by the Connecticut Bioscience Innovation Fund (“CBIF”) for Biorez, Inc. in an amount of up to THREE HUNDRED THOUSAND DOLLARS (\$300,000) for technology development, commercialization 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 December 30, 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.**

**4. Other Business:**

**“The BioScience Pipeline Program Funding Renewal Request”**

Mr. Wurzer discussed The BioScience Pipeline Program which was established in September of 2015 as a partnership between Connecticut Innovations and universities in Connecticut to provide critical early funding for innovators to (1) identify and address key proof of viability, (2) mentor teams through key inflection points, and (3) fill the gap between idea and readiness for debt/equity funding.

Mr. Wurzer mentioned that based on learnings from the first two iterations of the Pipeline Program, an annual pitch event is also proposed in conjunction with the renewal request.

A discussion ensued.

It was agreed by the Committee that this would be the final funding for this program from the Bioscience Fund, and that any additional funding for the program would have to come from outside sources alone.

**Upon a motion made by Dr. Weller, and seconded by Dr. LaRoche, the Advisory Committee members voted in favor of approving the following resolution (Dr. Soderstrom and Dr. Weller abstained from the vote):**

**RESOLVED:**

**(1) that funding is approved by the Connecticut Bioscience Innovation Fund (“CBIF”) for The BioScience Pipeline Program Funding Renewal Request in an amount up to FOUR HUNDRED SEVENTY THOUSAND SEVEN HUNDRED SEVENTEEN DOLLARS (\$470,717) for program grants and administrative support through June 30, 2022; 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 December 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.**

**5. Date of Next Meeting:**

July 21, 2021 at 10:00 a.m.

**6. Adjournment:**

**Upon a motion made by Mr. Mendelson, seconded by Mr. Rakin, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 11:04 a.m.**

Respectfully Submitted,



[Matt McCooe \(Jul 22, 2021 14:22 EDT\)](#)

---

Matthew McCooe  
Chairperson






# 06-16-21 CBIF Minutes

Final Audit Report

2021-07-22

Created:	2021-07-22
By:	Lisa Day (lisa.day@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAlYi5N2v0d59XhwMXZY9DBFi7tz-mz1h5

## "06-16-21 CBIF Minutes" History

-  Document created by Lisa Day (lisa.day@ctinnovations.com)  
2021-07-22 - 5:45:25 PM GMT- IP address: 50.204.94.70
-  Document emailed to Matt McCooe (matt.mccooe@ctinnovations.com) for signature  
2021-07-22 - 5:45:52 PM GMT
-  Email viewed by Matt McCooe (matt.mccooe@ctinnovations.com)  
2021-07-22 - 6:22:08 PM GMT- IP address: 50.204.94.70
-  Document e-signed by Matt McCooe (matt.mccooe@ctinnovations.com)  
Signature Date: 2021-07-22 - 6:22:37 PM GMT - Time Source: server- IP address: 50.204.94.70
-  Agreement completed.  
2021-07-22 - 6:22:37 PM GMT